



Laramie County, Wyoming

Annual Financial and Compliance Report June 30, 2022

Laramie County, Wyoming
Financial and Compliance Report
June 30, 2022

CONTENTS

Independent Auditors' Report	1-4
Management's Discussion and Analysis (Required Supplementary Information)	5-10
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	11
Statement of Activities	13
Fund Financial Statements	
Balance Sheet - Governmental Funds	14
Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position	16
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	17
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances- Governmental Funds to the Statement of Activities	19
Proprietary Fund Financial Statements	
Statement of Fund Net Position	20
Statement of Revenues, Expenses, and Changes in Fund Net Position	21
Statement of Cash Flows	22
Statement of Fiduciary Net Position - Fiduciary Funds - Custodial Funds	23
Statement of Changes in Fiduciary Net Position - Fiduciary Funds - Custodial Funds	24
Statement of Fiduciary Net Position - Fiduciary Fund - Cheyenne Regional Medical Center Pension Plan	25
Statement of Changes in Fiduciary Net Position - Fiduciary Fund - Cheyenne Regional Medical Center Pension Plan	26
Notes to Financial Statements	27-62
Required Supplementary Information	
Schedule of Revenues and Expenditures - Budget and Actual (Budgetary Basis) - General Fund	63
Schedule of Revenues and Expenditures - Budget and Actual (Budgetary Basis) - Optional 1% Tax Fund	64
Schedule of Revenues and Expenditures - Budget and Actual (Budgetary Basis) - Public Works Fund	65
Schedule of Revenues and Expenditures - Budget and Actual (Budgetary Basis) - ARPA Fund	66
Schedules of the County's Law Enforcement Plan Proportionate Share of the Net Pension Liability, and Contributions	67
Schedules of the County's Public Employee Plan Proportionate Share of the Net Pension Liability, and Contributions	68
Schedules of the Weed and Pest Control's Proportionate Share of the Net Pension Liability, and Contributions	69
Schedules of the Library System's Proportionate Share of the Net Pension Liability, and Contributions	70
Schedules of the Health Board's Proportionate Share of the Net Pension Liability, and Contributions	71
Schedules of the Landfill Board's Proportionate Share of the Net Pension Liability, and Contributions	72
Schedules of the Medical Center's Net Pension Liability, and Contributions	73
Notes to the Required Supplementary Information	74-75

CONTENTS (CONTINUED)

Other Supplementary Information

Combining Balance Sheet - Nonmajor Governmental Funds	##
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	##
Combining Statement of Net Position - Discretely Presented Component Units	##
Combining Statement of Activities - Discretely Presented Component Units	##
Combining Statement of Net Position - Laramie County Library System	##
Combining Statement of Activities - Laramie County Library System	##
Combining Statement of Net Position - Cheyenne Regional Medical Center	##
Combining Statement of Activities - Cheyenne Regional Medical Center	##
Combining Statement of Fiduciary Net Position - Fiduciary Funds - Custodial Funds	##
Combining Statement of Changes in Fiduciary Net Position - Fiduciary Funds - Custodial Funds	##

Single Audit Section

Schedule of Expenditures of Federal Awards	##
Notes to the Schedule of Expenditures of Federal Awards	##
Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards	95-96
Independent Auditor's Report on Compliance for the Major Federal Program and Report on Internal Control over Compliance Required by the Uniform Guidance	97-99
Schedule of Findings and Questioned Costs	100-101
Summary Schedule of Prior Audit Findings	102

This Page Intentionally Left Blank

Financial Section

This Page Intentionally Left Blank



INDEPENDENT AUDITORS' REPORT

Honorable Board of County Commissioners
Laramie County, Wyoming
Cheyenne, Wyoming

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laramie County, Wyoming (the County), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Cheyenne Regional Medical Center (the Hospital), which is shown as a discretely presented component unit and includes the Cheyenne Regional Medical Center Foundation, which is combined with the Hospital, the Laramie County Library Foundation, Inc., which is combined with the Laramie County Library System, a discretely presented component unit, or the Cheyenne Regional Medical Center Pension Plan, which is shown as a fiduciary fund. The Hospital represents 93 percent, 93 percent, and 96 percent, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units. The Laramie County Library Foundation, Inc. represents less than 1 percent, less than 1 percent, and less than 1 percent, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units. The Cheyenne Regional Medical Center Pension Plan represents 59 percent and 3 percent, respectively, of the assets and revenues of the aggregate remaining fund information. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Cheyenne Regional Medical Center, the Cheyenne Regional Medical Center Foundation, the Cheyenne Regional Medical Center Pension Plan and the Laramie County Library Foundation, are based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance

about whether the financial statements are free from material misstatement. The financial statements of the Laramie County Library Foundation, Inc. were not audited in accordance with *Government Auditing Standards*.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, budgetary comparison schedules, and GASB required pension schedules as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

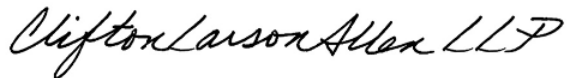
Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Honorable Board of County Commissioners
Laramie County, Wyoming

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 15, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Broomfield, Colorado
February 15, 2023

LARAMIE COUNTY, WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2022

As management of Laramie County, Wyoming (referred to as “Laramie County” or the “County”), we offer readers of the County’s financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2022.

Financial Highlights

- The assets and deferred outflow of resources of Laramie County exceeded its liabilities and deferred inflow of resources at the close of the most recent fiscal year by \$224,833,130 (*net position*). Of this amount, \$53,853,270 (*unrestricted net position*) may be used to meet the County’s ongoing obligations to citizens and creditors.
- As of the close of the year, the County’s governmental funds reported combined ending fund balances of \$110,230,599, an increase of \$18,896,560 from the prior year. Of this amount, \$25,720,562 is *available for spending* at the County’s discretion (*unassigned fund balance*).
- At the end of the current fiscal year, the unassigned fund balance for the general fund was \$25,720,562, or 68% of total general fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County’s basic financial statements. The County’s basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required supplementary information as well as supplementary information to the basic financial statements themselves.

Government-wide financial statements.

The *government-wide financial statements* are designed to provide readers with a broad overview of the County’s finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the County’s assets/deferred outflow of resources and liabilities/deferred inflow of resources, with the difference between them reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public safety, public works, health, welfare and recreation, and conservation and development. The only business-type activity of the County is the Memorial Hospital of Laramie County (*dba Cheyenne Regional Medical Center*) (the “Hospital”) and is reported as a major discretely presented component unit in this report. The Hospital issues its own financial statements if more detailed financial information about its operations is needed.

The government-wide financial statements can be found on pages 11 – 13 of this report. The statements for the component units can be found on pages 80 – 83 of this report.

Fund financial statements.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds.

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains five major governmental funds. These are the general fund, optional 1% tax fund, public works fund, ARPA fund, and SPOT 2017 construction fund. Information for major funds is presented separately and in aggregate for the nonmajor funds in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. Detailed information for nonmajor governmental funds is provided in the form of *combining statements* found on pages 76 – 79.

The County adopts an annual appropriated budget for its funds. Budgetary comparison schedules have been provided for the general fund and major special revenue funds to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 14 – 19 of this report.

Proprietary funds.

There are two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. *Internal service funds* are an accounting tool used to accumulate and allocate costs internally. The County uses an internal service fund to account for its self-insurance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements. The County does not maintain an enterprise fund.

The basic proprietary fund financial statements can be found on pages 20 – 22 of this report.

Fiduciary funds.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 23 – 26 of this report.

Notes to the financial statements.

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 27 – 62 of this report.

Other information.

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the County's compliance with required budgetary reporting for certain major funds as well as information regarding the County's and its component units' proportionate share of the net pension liability and contributions. This required supplementary information can be found on pages 63 – 75 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and discretely presented component units are presented immediately following the required supplementary information. These combining statements can be found on pages 76 – 89 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Laramie County, assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by \$224,833,130 as of June 30, 2022.

The largest portion of the County's net position (61%) is invested in capital assets (e.g., land, buildings, equipment, construction in process, and infrastructure). The County uses capital assets to provide service to its citizens; consequently, these assets are not available to fund current operations; in addition, restricted assets are not available to fund current operations. The unrestricted net position of \$53,853,270 may be used to meet the County's ongoing obligations to its citizens and creditors.

	2022	2021
Current and other assets	\$ 142,211,444	\$ 109,259,748
Capital assets	137,830,522	144,074,242
Total assets	280,041,966	253,333,990
Deferred outflows of resources	14,908,437	5,884,753
Current liabilities	27,920,425	15,076,658
Noncurrent liabilities	27,931,657	21,810,094
Total liabilities	55,852,082	36,886,752
Deferred inflows of resources	14,265,191	9,798,115
Net position		
Net investment in capital assets	137,280,808	143,332,717
Restricted	33,699,052	25,151,005
Unrestricted	53,853,270	44,050,154
Total net position	\$ 224,833,130	\$ 212,533,876

Governmental Activities

The \$12,299,254 increase in the County's net position is related to governmental activities. Total revenues for governmental activities decreased from the previous year by \$6,647,560. The decrease in revenues was mostly from charges for service, operating grants and contributions, and sales and other taxes.

The following table provides a summary of the County's operations for the year ended June 30, 2022, with comparative totals for the year ended June 30, 2021.

	2022	2021
Revenues:		
Program revenues:		
Charges for services	\$ 16,409,889	\$ 15,010,809
Operating grants and contributions	5,069,696	9,474,838
Capital grants and contributions	370,174	449,735
Governmental revenues:		
Property taxes	23,772,591	22,249,296
Sales and other taxes	19,185,429	24,438,727
Shared tax revenue	22,515,079	20,604,815
Licenses and permits	1,936,355	2,044,988
Gain on sale of capital assets	47,605	267,401
Unrestricted investment earnings (losses)	(1,117,633)	79,096
Miscellaneous revenue	1,787,388	2,004,427
Total Revenues	89,976,572	96,624,132
Expenses:		
General government	26,937,605	25,117,427
Public safety	32,478,547	26,260,089
Public works	10,043,215	9,959,797
Health, welfare, and recreation	6,515,538	7,864,973
Conservation and development	1,669,550	1,333,740
Interest on long-term debt	32,862	30,190
Total expenses	77,677,318	70,566,216
Increase in net position	12,299,254	26,057,916
Net position-July 1	212,533,876	186,475,960
Net position-June 30	\$ 224,833,130	\$ 212,533,876

To aid in the understanding of the statement of activities presented on page 13 of this report, some additional explanation is given. Of particular interest is the format, which is significantly different than the typical statement of revenues, expenses, and changes in fund balance (similar to the above table). You will notice that expenses are listed in the first column with revenues supporting that particular program reported to the right. The result is a net (expense)/revenue presentation. The reason for this format is to highlight the relative financial burden of each of the functions on county taxpayers. It identifies how much each function draws from general revenues or from self-financing fees and grants. It is important to note that all taxes are classified as general revenue even if restricted for a specific purpose.

County Funds

The focus of Laramie County's governmental funds is to provide information on the inflows, outflows, and balances of spendable resources. This information is useful in assessing the County's financing requirements. In particular, unassigned fund balance is a useful measure of a government's net resources available for appropriation at the end of the fiscal year.

At the end of the most recent fiscal year, Laramie County's combined governmental funds ending fund balances totaled \$110,230,599. Approximately 69% of this total amount, \$75,571,558 constitutes unassigned, assigned and committed fund balance and 31% is restricted in the amount of \$33,699,052 and may only be spent for specific purposes. The remainder of the fund balance is not available for current spending.

In the general fund, the County shows an increase in fund balance of \$10,858,933. This is the result of higher than expected revenues and lower than expected spending.

General Fund Budget Highlights

Over the course of the year, the County Commissioners revised the general fund budget and several special revenue fund budgets. These budget amendments were to increase budgets due to the receipt of unanticipated grant revenues and to appropriate money from cash reserves for unexpected expenditures. Budgetary statements begin on page 63 for the general fund and continue through page 66 of this report.

Each year the County Commissioners, through their budget resolution, assign a portion of unrestricted fund balance and/or new revenue as "Cash Reserves." These assigned reserves may, through budget amendment, be used for any legal County purpose. Assigned cash reserves, along with all other budgets, lapse at the end of each fiscal year and become part of unrestricted fund balance available for appropriation in the next fiscal year budget. The County's goal is to maintain sufficient assigned cash reserves to maintain basic County operations for 90 days.

Capital Assets and Long-term Debt

At June 30, 2022, the County had \$261,150,749 invested in capital assets including sheriff's equipment, buildings, park facilities, public-works equipment, and infrastructure. This represents an increase of about \$3 Million or 1.2% from last year.

Government Activities	2022	2021
Land	\$ 7,412,374	\$ 7,412,374
Buildings and improvements	112,146,637	111,272,554
Machinery and equipment	42,356,335	39,987,771
Infrastructure	98,696,609	98,563,909
Intangible Assets	110,321	110,321
Construction in process	428,473	663,914
Less accumulated depreciation	(123,320,227)	(113,936,601)
Totals	<u>\$ 137,830,522</u>	<u>\$ 144,074,242</u>

This year's major additions to capital assets were from SPOT 2017 construction projects.

Additional information on the County's and its component unit's capital assets can be found in Note 5 on pages 38 – 43 of this report.

At year-end, the County had \$2,882,177 in long-term debt, which includes \$2,332,463 of accrued compensated absences, \$540,000 of capital lease obligation for the Juvenile Services Center, and \$9,714 for equipment leases. Additional information on the County's and its component unit's long-term debt can be found in Note 7 on pages 44 – 46 of this report.

Economic Factors and Next Year's Budget

The County continued to be conservative in its revenue projections and spending appropriations for Fiscal Year 2023, considering the cyclical nature of the fossil fuels market and the COVID-19 pandemic. See the disclosure of continued economic uncertainty related to the COVID-19 pandemic in Note 16 on page 62.

On November 2, 2021, the voters of Laramie County authorized the collection of an additional 1% Specific Purpose Optional Sales and Use Tax, primarily for the construction of a senior center, building upgrades, IT hardware and software, and infrastructure upgrades. Activity related to this tax is presented in the SPOT 2021 fund on pages 14 – 19.

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Laramie County Clerk's Office at 309 West 20th Street, Cheyenne Wyoming 82001. Additional County budget and prior year's audit reporting are available at <http://www.laramiecountyclerk.com/budget.asp>.

Basic Financial Statements

LARAMIE COUNTY, WYOMING
STATEMENT OF NET POSITION
June 30, 2022

	Primary Government Governmental Activities	Component Units
ASSETS		
Cash and cash equivalents	\$ 4,784,490	\$ 67,015,474
Equity in pooled cash	80,454,873	—
Investments	41,537,210	367,146,525
Due from primary government	—	540,000
Receivables (net of allowance for uncollectables)	4,779,606	55,312,221
Accrued interest receivable	—	1,255
Due from other governments	9,655,980	1,831
Prepaid expenses	54,322	5,265,680
Prepaid assets	944,963	9,436,122
Restricted assets:		
Restricted by donor	—	7,147,970
Debt agreement	—	5,761,815
Other	—	20,757,889
Capital assets, not being depreciated	7,840,847	22,262,646
Capital assets and leased assets being depreciated, net	129,989,675	200,551,540
Total assets	280,041,966	761,200,968
DEFERRED OUTFLOW OF RESOURCES		
Pension related outflows	14,908,437	1,150,430
Total deferred outflow of resources	14,908,437	1,150,430
Total assets and deferred outflow of resources	\$ 294,950,403	\$ 762,351,398

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF NET POSITION (continued)
June 30, 2022

	Primary Governmental Activities	Component Units
LIABILITIES		
Accounts payable	\$ 4,613,734	\$ 9,141,257
Due to other governments	—	191,152
Due to Cheyenne Regional Medical Center	—	1,243,976
Accrued payroll liabilities	1,587,537	26,587,282
Construction payables	—	4,055,852
Accrued interest payable	—	431,883
Unearned revenue	16,902,585	12,422,540
Third-party payor settlements, estimated	—	2,195,001
Funds held for others	4,084,923	—
Due to other taxing units	3,780	—
Landfill closure and post closure liability	—	1,549,800
Net pension liability	25,777,346	4,123,448
Long-term debt due within one year	727,866	6,885,462
Long-term debt due in more than one year	2,154,311	111,473,863
Current maturities of leases	—	1,145,795
Leases, less current maturities	—	1,471,333
Total liabilities	55,852,082	182,918,644
DEFERRED INFLOW OF RESOURCES		
Pension related inflows	14,265,191	11,826,562
Lease related deferred inflows	—	1,341,011
Deferred refunding costs	—	1,963,663
Total deferred inflow of resources	14,265,191	15,131,236
Total liabilities and deferred inflow of resources	\$ 70,117,273	\$ 198,049,880
NET POSITION		
Net investment in capital assets	137,280,808	103,419,438
Restricted for:		
Abandoned vehicles	164,022	—
Bond indenture agreement, expendable	—	5,761,815
Community facilities	415,416	—
Donor specified purposes, expendable	—	9,046,844
Endowments, nonexpendable	—	10,060,476
Grant agreements	57,373	—
Library endowment fund	—	553,953
Road maintenance	14,169,780	—
SPOT tax operations	12,217,610	—
State Statutes	6,477,299	—
Statutory 911 charges	164,670	—
Temporarily restricted, Library programs	—	490,358
GIS COOP	32,882	—
Unrestricted	53,853,270	434,968,634
Total net position	\$ 224,833,130	\$ 564,301,518

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF ACTIVITIES
Year Ended June 30, 2022

Function/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position	
	Expenses	Charges for services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	
					Governmental Activities	Component Units
Primary government						
Governmental activities						
General government	\$ 26,937,605	\$ 12,324,066	\$ 783,631	\$ 370,174	\$ (13,459,734)	\$ —
Public safety	32,478,547	3,569,129	1,173,736	—	(27,735,682)	—
Public works	10,043,215	55,564	—	—	(9,987,651)	—
Health, welfare, and recreation	6,515,538	461,115	3,107,329	—	(2,947,094)	—
Conservation and development	1,669,550	15	5,000	—	(1,664,535)	—
Interest on long-term debt	32,862	—	—	—	(32,862)	—
Total governmental activities	77,677,318	16,409,889	5,069,696	370,174	(55,827,559)	—
Total primary government	\$ 77,677,318	\$ 16,409,889	\$ 5,069,696	\$ 370,174	\$ (55,827,559)	\$ —
Component units	\$ 415,124,771	\$ 388,161,091	\$ 5,839,693	\$ 20,893	\$ —	\$ (21,103,094)
General revenues						
Property taxes					\$ 23,772,591	\$ 7,232,020
Sales and other taxes					19,185,429	1,855,142
Shared tax revenue					22,515,079	—
Licenses and permits					1,936,355	—
Gain on sale of capital assets					47,605	21,090
Provider relief funds					—	5,169,653
Unrestricted investment earnings (losses)					(1,117,633)	(98,198)
Miscellaneous revenue					1,787,388	8,311,868
Total general revenues					68,126,813	22,491,575
Change in net position					12,299,254	1,388,481
Net position - beginning of year					212,533,876	562,913,037
Net position- end of year					\$ 224,833,130	\$ 564,301,518

See Notes to Financial Statements.

This Page Intentionally Left Blank

LARAMIE COUNTY, WYOMING
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2022

ASSETS	General Fund	Optional 1% Tax Fund
Cash and cash equivalents	\$ 4,512,877	\$ —
Equity in pooled cash	25,777,068	4,797,622
Investments	33,999,659	—
Accounts receivable	257,356	—
Property taxes receivable, net	4,278,857	—
Due from other funds	148,150	—
Due from other governments	3,234,110	1,833,606
Prepaid expenses	13,380	—
Prepaid assets	290,593	—
Total assets	\$ 72,512,050	\$ 6,631,228
LIABILITIES, DEFERRED INFLOW OF RESOURCES		
AND FUND BALANCES		
Liabilities		
Accounts payable	\$ 1,900,844	\$ 218,374
Due to other taxing units	3,780	—
Accrued payroll liabilities	1,178,836	—
Due to other funds	3,425	—
Unearned revenue	—	—
Funds held for others	4,084,923	—
Total liabilities	7,171,808	218,374
Deferred Inflow of Resources		
Unavailable revenue	2,654,215	—
Total deferred inflow of resources	2,654,215	—
Total liabilities and deferred inflow of resources	9,826,023	218,374
Fund Balances		
Nonspendable	303,973	—
Restricted	415,416	—
Committed	—	6,412,854
Assigned	36,246,076	—
Unassigned	25,720,562	—
Total fund balances	\$ 62,686,027	\$ 6,412,854
Total liabilities, deferred inflow of resources and fund balances	\$ 72,512,050	\$ 6,631,228

See Notes to Financial Statements.

Public Works Fund	ARPA Fund	Spot 2021 Fund	Other Governmental Funds	Totals
\$ 2,380	\$ —	\$ —	\$ 154,939	\$ 4,670,196
14,862,618	17,290,941	727,063	14,647,105	78,102,417
—	—	—	7,537,551	41,537,210
—	—	—	224,236	481,592
—	—	—	19,157	4,298,014
—	—	—	3,425	151,575
405,208	—	1,883,782	2,299,274	9,655,980
—	39,296	—	1,646	54,322
633,456	—	—	20,914	944,963
\$ 15,903,662	\$ 17,330,237	\$ 2,610,845	\$ 24,908,247	\$ 139,896,269

\$ 923,970	\$ 427,652	\$ 7,420	\$ 783,640	\$ 4,261,900
—	—	—	—	3,780
176,456	—	—	232,245	1,587,537
—	—	—	148,150	151,575
—	16,902,585	—	—	16,902,585
—	—	—	—	4,084,923
1,100,426	17,330,237	7,420	1,164,035	26,992,300

—	—	—	19,155	2,673,370
—	—	—	19,155	2,673,370
1,100,426	17,330,237	7,420	1,183,190	29,665,670

633,456	—	—	22,560	959,989
14,169,780	—	2,603,425	16,510,431	33,699,052
—	—	—	1,483,826	7,896,680
—	—	—	5,708,240	41,954,316
—	—	—	—	25,720,562
\$ 14,803,236	\$ —	\$ 2,603,425	\$ 23,725,057	\$ 110,230,599

\$ 15,903,662	\$ 17,330,237	\$ 2,610,845	\$ 24,908,247	\$ 139,896,269
---------------	---------------	--------------	---------------	----------------

LARAMIE COUNTY, WYOMING
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2022

Total fund balances-governmental funds	\$ 110,230,599
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	137,830,522
Some of the County's revenues will be collected after year end but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.	2,673,370
Net pension liability is not due and payable in the current period, and so it, and its related components of deferred inflows or outflows of resources are not reported in the funds.	(25,134,100)
Long-term position, including financed purchases, notes payable, and compensated absences are not due and payable in the current period and, therefore, are not reported in the funds.	(2,882,177)
Internal service funds are accounted for as proprietary funds, therefore, they are not included in the governmental funds.	2,114,916
Net position of governmental activities	\$ 224,833,130

See Notes to Financial Statements.

This Page Intentionally Left Blank

LARAMIE COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES GOVERNMENTAL FUNDS
Year Ended June 30, 2022

	General Fund	Optional 1% Tax Fund
Revenues		
Taxes	\$ 25,357,457	\$ 10,495,172
Licenses and permits	292,929	—
Intergovernmental revenues	17,624,408	—
Charges for services	6,982,898	—
Investment earnings	(1,129,800)	—
Miscellaneous revenues	1,447,646	—
Total revenues	50,575,538	10,495,172
Expenditures		
Current:		
General government	14,629,926	216,147
Public safety	22,528,154	487,543
Public works	68,154	—
Health, welfare, and recreation	24,164	1,546,978
Conservation and development	221,160	259,746
Debt service:		
Interest	31,869	—
Principal	172,086	—
Capital outlay	310,314	414,740
Total expenditures	37,985,827	2,925,154
Excess (deficiency) of revenues over (under) expenditures	12,589,711	7,570,018
Other financing sources (uses)		
Proceeds from sale of capital assets	9,538	—
Transfers in	73,000	—
Transfers out	(1,813,316)	(7,912,040)
Total other financing sources (uses)	(1,730,778)	(7,912,040)
Net changes in fund balances	10,858,933	(342,022)
Fund balances - beginning of year	51,827,094	6,754,876
Fund balances - end of year	<u>\$ 62,686,027</u>	<u>\$ 6,412,854</u>

See Notes to Financial Statements.

Public Works Fund	ARPA Fund	Spot 2021 Fund	Other Governmental Funds	Totals
\$ —	\$ —	\$ 2,629,915	\$ 2,643,503	\$ 41,126,047
—	—	—	1,643,426	1,936,355
2,569,200	2,422,914	—	5,959,996	28,576,518
55,564	—	—	1,193,762	8,232,224
—	—	—	12,167	(1,117,633)
14,463	—	—	325,279	1,787,388
2,639,227	2,422,914	2,629,915	11,778,133	80,540,899
—	430,360	7,829	2,533,548	17,817,810
—	—	—	3,208,262	26,223,959
6,315,520	—	—	(1,085)	6,382,589
—	917,682	—	3,344,679	5,833,503
—	—	—	1,186,558	1,667,464
—	—	—	907	32,776
—	—	—	19,725	191,811
902,531	1,074,872	18,661	782,847	3,503,965
7,218,051	2,422,914	26,490	11,075,441	61,653,877
(4,578,824)	—	2,603,425	702,692	18,887,022
—	—	—	—	9,538
7,725,668	—	—	2,113,114	9,911,782
—	—	—	(186,426)	(9,911,782)
7,725,668	—	—	1,926,688	9,538
3,146,844	—	2,603,425	2,629,380	18,896,560
11,656,392	—	—	21,095,677	91,334,039
\$ 14,803,236	\$ —	\$ 2,603,425	\$ 23,725,057	\$ 110,230,599

LARAMIE COUNTY, WYOMING
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2022

Net Changes in fund balances- total governmental funds	\$ 18,896,560
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period.	(6,229,839)
Governmental funds do not report gains and losses on sales, retirements or donations of capital assets. However, the statement of activities reports these amounts, excluding trade ins.	(13,881)
The Statement of Activities reports an increase in revenue due to current activity in deferred inflows of resources that are only reported at the governmental fund level.	1,210,403
The long-term portion of the liability for the compensated absences is not recorded in the fund level, but are reported in the statement of net position. This is the current year change in the liability, reported as an expense in the statement of activities.	171,057
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	191,811
The change in the defined benefit net pension liability and pension related inflows and outflows are not reported in the government fund. This is the net effect of the change in these balances in the statement of net position.	(2,138,880)
Internal service funds are accounted for as proprietary funds, therefore, they are not included in the governmental funds.	212,023
Change in net position of governmental activities	\$ 12,299,254

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF NET POSITION
PROPRIETARY FUND
June 30, 2022

	Internal Service Insurance Fund
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 114,294
Equity in pooled cash	2,352,456
Total assets	<u><u>\$ 2,466,750</u></u>
Liabilities	
Current liabilities:	
Accrued liabilities	\$ 351,834
Total liabilities	<u>351,834</u>
NET POSITION	
Unrestricted	2,114,916
Total net position	<u><u>\$ 2,114,916</u></u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN NET POSITION
PROPRIETARY FUND
Year Ended June 30, 2022

	Internal Service Insurance Fund
Operating revenues	
Insurance premiums	\$ 8,177,665
Total operating revenues	<u>8,177,665</u>
Operating expenses	
Insurance claims	7,965,642
Total operating expenses	<u>7,965,642</u>
Operating income	212,023
Change in net position	<u>212,023</u>
Net position - beginning of year	1,902,893
Net position - end of year	<u><u>\$ 2,114,916</u></u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT CASH FLOW
PROPRIETARY FUND
Year Ended June 30, 2022

	Internal Service Insurance Fund
Cash flows from operating activities	
Cash from customers	\$ 8,177,665
Payments to suppliers	(7,963,808)
Net cash provided by operating activities	<u>213,857</u>
Net increase in cash and cash equivalents	<u>213,857</u>
Balance - beginning of year	2,252,893
Balance - end of year	<u><u>\$ 2,466,750</u></u>
Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ 212,023
Increase in accrued liabilities	1,834
Net cash provided by operating activities	<u><u>\$ 213,857</u></u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
June 30, 2022

ASSETS	Custodial Funds
Cash and cash equivalents	\$ 67,017
Equity in pooled cash	11,067,492
Investments	21,064,865
Property taxes receivable, net	6,545,887
Due from other governments	<u>3,564,208</u>
Total assets	<u>\$ 42,309,469</u>
LIABILITIES	
Due to other taxing units	<u>\$ 42,309,469</u>
Total liabilities	<u>\$ 42,309,469</u>
NET POSITION	
Fiduciary net position	<u>\$ —</u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
Year Ended June 30, 2022

ADDITIONS	Custodial Funds
Contributions	<u>368,701,451</u>
Total additions	<u><u>\$ 368,701,451</u></u>
DEDUCTIONS	
Payments to other governments	<u>\$ 368,701,451</u>
Total deductions	<u><u>\$ 368,701,451</u></u>
Net increase in fiduciary net position	—
Fiduciary Net position - beginning of the year	—
Fiduciary Net position - end of the year	<u><u>\$ —</u></u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND - CHEYENNE REGIONAL MEDICAL CENTER PENSION PLAN
December 31, 2021

	Cheyenne Regional Medical Center Pension Plan
ASSETS	
Cash and deposits	\$ 3,966,062
Investments, at fair value	94,921,848
Total assets	<u><u>\$ 98,887,910</u></u>
NET POSITION	
Net position restricted for pensions	<u><u>\$ 98,887,910</u></u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND - CHEYENNE REGIONAL MEDICAL CENTER PENSION PLAN
December 31, 2021

	Cheyenne Regional Medical Center Pension Plan
Additions	
Contributions:	
Employer	\$ —
Total contributions	<u>—</u>
Investment income:	
Interest and dividends	1,527,189
Net appreciation (depreciation)	10,373,690
Less investment expense	(15,042)
Net investment income	<u>11,885,837</u>
Total additions	<u>\$ 11,885,837</u>
Deductions	
Benefit payments, including refunds of employee contributions	\$ 5,172,596
Total deductions	<u>\$ 5,172,596</u>
Net increase in fiduciary net position	6,713,241
Beginning of year, January 1	<u>92,174,669</u>
End of year, December 31	<u>\$ 98,887,910</u>

See Notes to Financial Statements.

This Page Intentionally Left Blank

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

Reporting Entity

Laramie County, Wyoming (referred to as “Laramie County” or the “County”) (primary government) is a municipal corporation governed by five elected commissioners. The County provides the following services as authorized by statute: public safety, road and bridge maintenance and operation, health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services. The basic financial statements include all funds of the primary government, which is the County, as well as the component units determined to be included in the County’s financial reporting entity. The decision to include a potential component unit in the County’s reporting entity is based on several criteria, including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of certain entities included in the County’s reporting entity.

In accordance with Governmental Accounting Standards Board (GASB) Statement No. 61, as amended, *The Financial Reporting Entity: Omnibus*, entities over which the County has significant operational or financial relationships such as boards, commissions and authorities are considered component units. Component units are either discretely presented or blended. Discrete presentation entails reporting component unit financial data in columns separate from the financial data of the primary government (the County). Blending requires the component unit’s balances and transactions be reported with the balances and transactions of the County. Each blended and discretely presented component unit has a June 30 year end, except for the Cheyenne Regional Medical Center Foundation, which has a December 31 year end.

Blended Component Units

The *Recreation Board* serves all the citizens of the County and is governed by an eight-member board that is appointed by the County Commissioners. The Recreation Board has been charged with maintaining and supervising Clear Creek park and providing limited funding for recreation projects and activities. The Recreation Board is funded through annual appropriation from the County optional one percent sales and use tax. The Recreation Board is reported as a special revenue fund of the County. The Recreation Board does not issue separate external financial statements.

The *Laramie County Fair Board* (Fair Board) maintains and manages the operations of the County Fair and conducts agricultural, industrial and other fairs and exhibitions within the County. The Fair Board is fiscally dependent upon the County because the Board of Commissioners approves the Fair Board’s budget, levies taxes (if necessary) and must approve any debt issuances. The Fair Board’s taxes are levied under the taxing authority of the County and are included as part of the County’s total tax levy. The Fair Board does not issue separate external financial statements.

Discretely Presented Component Units

The columns in the combining statements for component units include the financial data of the County’s other component units. They are reported in separate columns to emphasize that they are legally separate from the County. The governing boards of these component units are appointed entirely by the Board of County Commissioners or jointly with other participating governmental entities.

The *Laramie County Weed and Pest Control District* (District) was established for the purpose of implementing and pursuing an effective program for the control of weeds and pests within the County. The District is fiscally dependent upon the County because the Board of Commissioners approves the District’s budget and levies taxes (if necessary) on behalf of the District. The District does not issue separate external financial statements.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The *Laramie County Library System* (Library System) maintains and manages the operations of the County Library and library system. The Library System is fiscally dependent upon the County because the Board of Commissioners levies taxes (if necessary) and must approve any debt issuances. The Library System's taxes are levied under the taxing authority of the County and are included as part of the County's total tax levy. The Library System does not issue separate external financial statements.

The *Laramie County Library Foundation, Inc.* (Library Foundation) is a nonprofit foundation established to receive, hold and expend gifts and contributions for the enhancement of the Library System. The Library Foundation supports purchases and activities that enhance the quality of the library services available and which go beyond that which cannot reasonably be done with tax monies. In accordance with GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, the Library Foundation has been determined to be a component unit and is presented as a discretely presented component unit in the Library System's financial statements. The Library Foundation does issue separate external financial statements, which can be obtained from the Library Foundation's administrative offices.

The *City of Cheyenne-Laramie County Health Board* (Health Department) serves all the citizens of the County and is governed by a five-member board with the County Commissioners appointing three of the members and the City Council appointing the remaining two members. The Health Department was established to provide effective review and evaluation of health service programs within the County as well as to provide coordination between services and a procedure for contracting funding for services in the County. The Health Department does not issue separate external financial statements.

The *Cheyenne Regional Medical Center* ("Hospital" or "Medical Center"), whose legal name is Memorial Hospital of Laramie County, is a general acute care hospital that provides services to patients who are generally residents of Laramie County. The Hospital is considered to be controlled by the County because the County appoints the Hospital's Board of Trustees and the County has the authority to levy taxes (if necessary) on the Hospital's behalf. The Hospital does issue separate external financial statements, which can be obtained from the Hospital's administrative offices.

The *Cheyenne Regional Medical Center Foundation* (Hospital Foundation) Cheyenne Regional Medical Center Foundation (Foundation) was established for health care purposes and to advance and assist in the development, growth, and operation of the Medical Center. Funds raised are distributed to the Cheyenne, Wyoming community primarily through the purchases of property and equipment, supplies, and research support. The Foundation has been determined to be a component unit and is presented as a discretely presented component unit in the Medical Center's financial statements. Financial statements of the Foundation are prepared under a separate cover and can be obtained by contacting the Foundation's Executive Director.

No elimination entries have been reported on the Combining Statement of Net Position and Combining Statement of Revenues, Expenses, and Changes in Net Position for the Hospital and the Hospital Foundation since they have different year ends. Certain transactions that occurred between the two entities created timing differences between revenues, expenses, assets, and liabilities. Subsequent to the Hospital Foundation's year end of December 31, 2021, contributions totaling \$988,500 were recognized by the Hospital and will not be recognized as expenditures of the Hospital Foundation until the calendar year ending December 31, 2022.

The *Laramie County Landfill Board* (Landfill Board) maintains and manages the operations of the County Landfill in Burns, Wyoming. The Landfill Board is fiscally dependent upon the County because the Board of Commissioners approves the Landfill Board's budget, levies taxes (if necessary) and must approve any debt issuances. The Landfill Board does not issue separate external financial statements.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The *Laramie County Community Juvenile Services Joint Powers Board* (Joint Powers Board) was created jointly by Laramie County and the City of Cheyenne pursuant to the Wyoming Joint Powers Board Act, Wyoming Statute §16-1-101 et seq. as amended. The Joint Powers Board provides a means for the County and the City to collaborate on the establishment, maintenance and promotion of the development of juvenile services in Laramie County. The Joint Powers Board is designed to allow early identification and diversion of children at risk of entry into the juvenile court system, to prevent juvenile delinquency, and to provide a mechanism for other agencies, nonprofit entities and private businesses to participate in the process. The Joint Powers Board may also from time to time construct and operate facilities and programs to further provide juvenile justice services within the County. The Joint Powers Board is fiscally dependent upon the County due to the fact that the Joint Powers Board's ability to pay its bond principal and interest is totally dependent on the County leasing the new Juvenile Community Services building located on the Archer site for the amount of the debt service payments on its bonds. The Joint Powers Board does not issue separate external financial statements.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. The effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor individual governmental funds are reported in a combined column.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus and the accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using *the current financial resources measurement focus and the modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities in the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Property and other ad valorem taxes, franchise taxes, licenses, various grants, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Fines and permits are not susceptible to accrual because generally they are not measurable until cash is received by the government.

The government reports the following major governmental funds:

The *General Fund* is the general operating fund of the County. All general tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund. The general operating expenditures, the fixed charges, and the capital improvement costs that are not paid through other funds are paid from the general fund.

The *Optional 1% Tax Fund* is a special revenue fund and is used to account for sales and use tax revenue, which is County voter approved.

The *Public Works Fund* is a special revenue fund and is used to account for gas and special fuels tax, which is used for county road maintenance.

The *American Rescue Plan Act (ARPA) Fund* is a special revenue fund and is used to account for grant revenue awarded to the County through the American Rescue Plan Act of 2021.

The *SPOT 2021 Construction Fund* is capital projects fund and is used to account for specific purpose optional tax revenue, which is County voter approved.

Additionally, the government reports the following fund types:

The *Fiduciary Fund* accounts for the activities of the Cheyenne Regional Medical Center Pension Plan. This pension trust fund accumulates resources for pension benefit payments to qualified Medical Center employees. The Medical Center Pension Plan operates on a calendar year end, and the results of its operations have not been restated to conform to the County's year end. The Custodial Funds are fiduciary in nature and do not involve measurement of results of operations. For the year ended June 30, 2022 there was no change in fiduciary net position.

The *Proprietary Fund* accounts for County activities that are similar to business operations in the private sector or where the reporting focus is on determining net income, financial position, and changes in financial position (economic resources measurement focus). Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's ongoing operations.

The *Internal Service Fund* is used to account for the financing of goods or services provided by the County to the County itself on a cost-reimbursement basis. The County's employee insurance plan is accounted for as an internal service fund. The principal operating revenues of the insurance fund are premiums paid by participating employees. Operating expenses for the fund are the claims incurred during the year and an estimate for claims incurred but not reported.

Assets, Liabilities, and Net Position or Equity

Deposits and Investments

The government's cash and cash equivalents are considered to be cash on hand, demand deposits, money market accounts, and short-term investments with original maturities of three months or less from the date of acquisition.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Investments

Investments are accounted for at fair value as of June 30, 2022 and consist primarily of money market funds, negotiable certificates of deposit, U.S. Government securities, and pooled investment accounts. Fair value is determined using the latest bid price or by the closing exchange price as of the balance sheet date. A portion of the County's investment activity is conducted in a pooled investment account with the State of Wyoming, State Treasurer's Office, WYOSTAR. WYOSTAR does issue separate external financial statements, which can be obtained from the Wyoming State Treasurer's Office.

The fair value of the County's position in WYOSTAR is the same as the value of pooled shares. WYOSTAR is regulated by the State Treasurer of the State of Wyoming with further oversight by the Wyoming State Loan and Investment Board. The County also invests in an external investment pool, the Wyoming Government Investment Fund, which is authorized by Wyoming State Statute §9-4-831(a)(viii). The Wyoming Government Investment Fund does issue separate external financial statements, which can be obtained from the Wyoming Government Investment Fund website www.wgif.org. The fair value of \$42,908,490 of the County's position in these funds is the same as the value of the pool shares (net asset value) which are reported according to GASB 79 requirements. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County had recurring fair value measurements as of June 30, 2022 of negotiable certificates of deposit and government securities in the amount of \$18,083,918 which are valued using a matrix pricing model and the market approach (Level 2 inputs).

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Property Taxes

Property is annually valued and assessed January 1. Taxes are levied on or about August 1 and payable in two installments on September 1 and March 1. The County bills and collects its own property taxes and also taxes for all municipalities and political subdivisions within the County. If not paid, property taxes attach as an enforceable lien as of May 11. Collections and remittances of these taxes for other taxing districts are accounted for in the respective agency funds of the County.

The County considers the levy date for property taxes to be the date when an enforceable legal claim to property taxes arises. Accordingly, County property tax receivables and revenues are recognized when levied to the extent that they result in current receivables, which means when collected within the period or expected to be collected within 60 days of the fiscal year end to be used to pay liabilities of the current period. Property taxes which are not current receivables, are offset as deferred inflows of resources on the fund financials, but are reported on the government-wide financial statements as revenue and receivables, with no amount being deferred when levied.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The County is permitted by Wyoming Statutes to levy taxes up to 12 mills of assessed valuation for all purposes, exclusive of state revenue, except for the payment of public debt and interest thereon. The combined tax rate to finance general governmental services other than the payment of principal and interest on long-term debt for the year ended June 30, 2022 was 12 mills, which means that the County has levied to the maximum amount available.

Prepaids

All prepaids are valued at cost using the first-in/first-out (FIFO) method. The consumption method is used for reporting these prepaids at the fund level of the financial statements.

Reported prepaids in governmental funds are equally offset by nonspendable fund balance which indicates they do not constitute *available spendable resources* even though such inventories are a component of the fund balance.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at acquisition cost or estimated acquisition cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant, and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and improvements	10 to 40
Machinery and equipment	5 to 10
Infrastructure	20

Compensated Absences

The County's policy in relation to vacation, sick pay, and other employee benefits is that any such amounts unused at the end of the fiscal year are accrued. Sick leave may be accumulated up to 800 hours. Accumulated sick leave is paid at the time of termination at one-half of accrued hours up to 240 hours at the employees' pay rate. Accumulated vacation leave can be accumulated up to 240 hours and is paid at the time of termination at the employees' pay rate. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statement, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Repayment of long-term debt (lease purchase obligations) is reported as debt service expenditures.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Defined Benefit Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wyoming Retirement System (WRS) and additions to/deductions from the WRS's fiduciary net position have been determined on the same basis as they are reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Fund Balance and Net Position

Fund Balance – The County reports fund balance in the governmental fund financial statements in one of the following five categories: 1) *nonspendable fund balances* include amounts which cannot be spent because they are not in spendable form, 2) *restrictions on fund balances* have been externally imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through constitutional provisions, 3) *commitments of fund balances* were imposed by resolution of the Board of County Commissioners; these balances may be redeployed with appropriate due process, 4) *assigned fund balances* express the intent of the County, as designated by the Board of County Commissioners, to utilize the funds for specific purposes, and 5) *unassigned fund balances* represent amounts that have not been restricted, committed, or assigned to a specific purpose.

Net Position – Net investment in capital assets represent the County's capital assets net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction, or improvement of those assets. Restricted net position represents resources with legal or contractual obligations to spend in accordance with restrictions imposed by external third parties. The unrestricted classification includes all net position not invested in capital assets or restricted.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed. In addition, when committed, assigned, or unassigned amounts are available for use, it is the County's policy to utilize committed resources first, then assigned resources and, finally, unassigned resources as they are needed.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures/expenses during the reporting period. Actual amounts could differ from those estimates.

Unamortized Bond Discount

Original issue discount is amortized over the term of the related obligation. Amortization of original issue discount is included in interest expense in the financial statements.

Implementation of GASB Statement No. 87

As of July 1, 2021 the County and the Hospital adopted GASB Statement No. 87, Leases. The implementation of the standard establishes a single model for lease accounting based on the foundational principal that leases are financing of the right to use an underlying asset. The standard requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The implementation of this standard had no effect on the County's beginning net position. The effect of the implementation of this standard on the Hospital's beginning net position is disclosed in Note 17 and the additional disclosures required by this standard is included in Note 6.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 2. Deposits and Investments

As of June 30, 2022, the County had the following investments on the statement of net position and balance sheets:

Investment Type	Fair Value	Investment Rating	Less Than 1 yr.	1 to 5 yrs.	6 to 10 yrs.	More Than 10 yrs.
Governmental Securities						
Federal Farm Credit Banks	\$ 869,674	(1)	\$ —	\$ 163,529	\$ 706,145	\$ —
Federal Home Loan Bank	3,156,350	(1)	—	1,945,282	1,035,614	175,454
Federal National Mortgage Association	5,162,437	(2)	—	—	3,614,352	1,548,085
US Treasury Securities	643,847	AAA	224,523	419,324	—	—
Federal Home Loan Mortgage Corporation	700,860	(2)	—	69,663	349,364	281,833
Governmental National Mortgage Association	329,037	Not Rated	—	—	—	329,037
	<u>10,862,205</u>		<u>224,523</u>	<u>2,597,798</u>	<u>5,705,475</u>	<u>2,334,409</u>
Other Investment Types						
Certificates of Deposit	7,221,713	Not Rated	800,265	5,125,514	1,295,934	—
Wyoming Government Investment Fund	42,908,490	Not Rated	42,908,490	—	—	—
WYOSTAR Investment Pool	1,609,667	Not Rated	1,609,667	—	—	—
	<u>51,739,870</u>		<u>45,318,422</u>	<u>5,125,514</u>	<u>1,295,934</u>	<u>—</u>
	<u>\$62,602,075</u>		<u>\$45,542,945</u>	<u>\$ 7,723,312</u>	<u>\$ 7,001,409</u>	<u>\$ 2,334,409</u>

- (1) As of June 30, 2022, Federal Farm Credit Banks and Federal Home Loan Bank investments have ratings ranging from AAA to AA+.
- (2) As of June 30, 2022, Federal National Mortgage Association and Federal Home Loan Mortgage Corporation investments have ratings ranging from AAA to Not Rated.

Investments authorized by the County's investment policy: The County follows the guidelines set forth in Wyoming State Statute 9-4-831 as it relates to the investment of public funds. The County's investment policy requires investments to comply with State Statutes, which generally allows the County to invest in U.S., state and local government securities and accounts of any bank and savings associations which are federally insured. All investments made during the year were made within these statutory limits. The County's investment policy does not contain any specific provisions intended to limit the County's exposure to interest rate risk, credit risk or concentration of credit risk.

Wyoming Statute §9-4-817 authorizes agencies of the State to deposit public funds in financial institutions authorized to conduct business in the State of Wyoming. These deposits must be fully insured by the Federal Deposit Insurance Corporation (FDIC) or secured by a pledge of assets including bonds, debentures and other securities (which by law) the State Treasurer may invest. Alternatively, a depository may pledge to deposits with conventional real estate mortgages and loans connected with mortgages at a ratio of one and one half (1.5:1) of the value of public funds secured by the securities. At June 30, 2022, all deposits were fully insured with a combination of FDIC insurance and pledged collateral held in the name of the County. All deposits were held by a qualified depository as outlined in State statutes.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

As of June 30, 2022, cash and investments are reported in the financial statements, as follows:

	Primary Government	Fiduciary Funds	Total
Cash and cash equivalents	\$ 4,784,490	\$ 67,017	\$ 4,851,507
Equity in pooled cash	80,454,873	11,067,492	91,522,365
Investments	41,537,210	21,064,865	62,602,075
	<u>\$ 126,776,573</u>	<u>\$ 32,199,374</u>	<u>\$ 158,975,947</u>

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County investments are held in external pooled investment accounts and brokerage firms and, as a means of limiting its exposure to fair value losses arising from rising interest rates, the County attempts to match its investment maturities to expected cash flow needs. With this investment focus, investments are expected to reach maturity with limited gains or losses. The County has chosen the segmented time distribution method for its interest rate disclosure, as shown in the previous table.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Under investment agreements with WYOSTAR and Wyoming Government Investment Fund (WGIF), the County has invested monies at a variable and fixed contract rate of interest, respectively. Because the security is essentially a written contract, there is no rating available for WYOSTAR; however, under Wyoming statutes, underlying providers are required to have the highest rating from at least one of the nationally recognized rating organizations. As of June 30, 2022, WYOSTAR did not have a quality service credit rating. The WGIF continues to hold an AAAM rating by Standard and Poors indicating that “safety is excellent” and the pool has “superior capacity to maintain principal value and limit exposure to loss.”

Concentration of Credit Risk

The County does not have a formal policy that allows or limits an investment in any one issuer that is in excess of a specified percentage of the County’s total investments. The County’s investments in Federal National Mortgage Association of \$5,162,437 and Federal Home Loan Bank of \$3,156,350 are in excess of 5% of the County’s total investments at June 30, 2022.

Custodial Credit Risk – Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the County’s deposits may be lost. The County does not have a formal policy for custodial credit risk. However, Wyoming statutes require that the County’s deposits in excess of the Federal depository insurance amount be collateralized. At June 30, 2022, the County’s deposits were fully collateralized as required by statutes.

Custodial Credit Risk – Investments

For an investment, this is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Wyoming statutes limit the type of investments the County can use. Statutes limit investments primarily to securities issued or guaranteed by the U.S. Treasury or agencies of the United States government, therefore, reducing the County’s exposure to custodial credit risk for its investments. The County requires collateral on two types of investments: certificates of deposits and repurchase agreements. In order to anticipate market changes and provide a level of security on all funds, the collateralization level will be 102% of market value of principal and accrued interest. All County investments were held by brokers

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

or the Treasurer of the State of Wyoming in the County's name and were fully collateralized by government securities as required by statutes.

Note 3. Accounts Receivable

Receivables for the primary government for the year ended June 30, 2022 including the applicable allowances for uncollectible accounts are as follows:

Receivables	
Current property taxes	\$ 3,398,888
Miscellaneous	481,592
Delinquent property taxes	1,046,126
Less allowance for uncollectible	(147,000)
	<u>\$ 4,779,606</u>

Note 4. Interfund Receivables, Payables, and Transfers

Due to/due from between funds for the year ended June 30, 2021 were as follows:

Fund	Fund Level Financial Statements	
	Due From / To Other Funds	
	Receivable	Payable
Governmental Activities:		
Major Funds:		
General Fund	\$ 148,150	\$ 3,425
Nonmajor Funds:		
Special Revenue Funds:		
Other County Operating Funds	3,425	764
EMA Fund	—	50,000
Enhanced 911 System Fund	—	97,386
	<u>\$ 151,575</u>	<u>\$ 151,575</u>

These balances resulted from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Interfund Transfers

Interfund transfers at June 30, 2022 consisted of the following:

Fund	Fund Level Financial Statements Transfers	
	In	Out
Governmental Activities:		
Major Funds:		
General Fund	\$ 73,000	\$ 1,813,316
Special Revenue Funds:		
Optional 1% Tax	—	7,912,040
Public Works	7,725,668	—
Nonmajor Funds:		
Special Revenue Funds:		
Enhanced 911 System	485,481	—
EMA Fund	67,103	—
Event Center Fund	1,140,044	—
Law Enforcement Funds	1,547	—
Other County Operating Funds	256,001	186,426
Special Courts	139,145	—
GIS Coop Fund	23,793	—
	<u>\$ 9,911,782</u>	<u>\$ 9,911,782</u>

Transfers are used to: 1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and 2) to use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 5. Capital Assets

Primary Government

Capital asset activity for the primary government for the year ended June 30, 2022 was as follows:

Governmental Activities	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Capital assets, not being depreciated					
Land	\$ 7,412,374	\$ —	\$ —	\$ —	\$ 7,412,374
Construction in progress	663,914	103,675	—	(339,116)	428,473
Total capital assets not being depreciated	8,076,288	103,675	—	(339,116)	7,840,847
Capital assets being depreciated					
Buildings and improvements	111,272,554	542,396	—	331,687	112,146,637
Machinery and equipment	39,987,771	2,777,144	(416,009)	7,429	42,356,335
Infrastructure	98,563,909	132,700	—	—	98,696,609
Intangible assets	110,321	—	—	—	110,321
Total capital assets being depreciated	249,934,555	3,452,240	(416,009)	339,116	253,309,902
Less accumulated depreciation for:					
Buildings and improvements	(34,554,039)	(3,683,148)	—	—	(38,237,187)
Machinery and equipment	(26,386,808)	(2,804,102)	402,128	—	(28,788,782)
Infrastructure	(52,953,392)	(3,287,505)	—	—	(56,240,897)
Intangible assets	(42,362)	(10,999)	—	—	(53,361)
Total accumulated depreciation	(113,936,601)	(9,785,754)	402,128	—	(123,320,227)
Total capital assets and leased assets being depreciated, net	135,997,954	(6,333,514)	(13,881)	339,116	129,989,675
Governmental activities capital assets, net	\$144,074,242	\$ (6,229,839)	\$ (13,881)	\$ —	\$137,830,522

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities	
General government	\$ 1,675,347
Public safety	3,567,550
Public works	3,860,735
Health, welfare and recreation	682,122
Total depreciation expense- governmental activities	\$ 9,785,754

Discretely Presented Component Units

Activity for the Laramie County Weed and Pest Control District for the year ended June 30, 2022 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 53,870	\$ —	\$ —	\$ 53,870
Total capital assets not being depreciated	53,870	—	—	53,870
Capital assets being depreciated				
Buildings and improvements	3,540,549	—	—	3,540,549
Machinery and equipment	660,513	30,033	—	690,546
Total capital assets being depreciated	4,201,062	30,033	—	4,231,095
Less accumulated depreciation for:				
Buildings and improvements	(1,159,382)	(129,156)	—	(1,288,538)
Machinery and equipment	(476,302)	(47,270)	—	(523,572)
Total accumulated depreciation	(1,635,684)	(176,426)	—	(1,812,110)
Total capital assets being depreciated, net	2,565,378	(146,393)	—	2,418,985
Capital assets, net	\$ 2,619,248	\$ (146,393)	\$ —	\$ 2,472,855

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Laramie County Library System for the year ended June 30, 2022 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 2,916,089	\$ —	\$ —	\$ 2,916,089
Total capital assets not being depreciated	2,916,089	—	—	2,916,089
Capital assets being depreciated				
Buildings and improvements	19,113,546	—	—	19,113,546
Machinery and equipment	3,964,013	7,237	—	3,971,250
Library contents	6,496,310	222,581	—	6,718,891
Total capital assets being depreciated	29,573,869	229,818	—	29,803,687
Less accumulated depreciation for:				
Buildings and improvements	(6,152,540)	(423,736)	—	(6,576,276)
Machinery and equipment	(3,695,617)	(56,063)	—	(3,751,680)
Library contents	(5,806,592)	(272,624)	—	(6,079,216)
Total accumulated depreciation	(15,654,749)	(752,423)	—	(16,407,172)
Total capital assets being depreciated, net	13,919,120	(522,605)	—	13,396,515
Capital assets, net	\$ 16,835,209	\$ (522,605)	\$ —	\$ 16,312,604

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the City of Cheyenne – Laramie County Health Board for the year ended June 30, 2022 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 29,925	\$ —	\$ —	\$ 29,925
Construction in process	—	128,819	—	128,819
Total capital assets not being depreciated	29,925	128,819	—	158,744
Capital assets being depreciated				
Building and improvements	473,914	—	—	473,914
Machinery and equipment	1,103,318	233,620	(77,158)	1,259,780
Total capital assets being depreciated	1,577,232	233,620	(77,158)	1,733,694
Less accumulated depreciation for:				
Building and improvements	(253,330)	(45,538)	—	(298,868)
Machinery and equipment	(966,905)	(96,442)	77,158	(986,189)
Total accumulated depreciation	(1,220,235)	(141,980)	77,158	(1,285,057)
Total capital assets being depreciated, net	356,997	91,640	—	448,637
Capital assets, net	\$ 386,922	\$ 220,459	\$ —	\$ 607,381

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Laramie County Landfill Board for the year ended June 30, 2022 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 41,853	\$ 864,100	\$ —	\$ 905,953
Total capital assets not being depreciated	41,853	864,100	—	905,953
Capital assets being depreciated				
Buildings and improvements	365,260	—	—	365,260
Machinery and equipment	1,109,849	1,948,395	(27,800)	3,030,444
Other improvements	1,760,773	13,438	—	1,774,211
Total capital assets being depreciated	3,235,882	1,961,833	(27,800)	5,169,915
Leased assets being depreciated				
Machinery and equipment	1,119,563	—	—	1,119,563
Total leased assets being depreciated	1,119,563	—	—	1,119,563
Less accumulated depreciation for:				
Buildings and improvements	(138,882)	(9,995)	—	(148,877)
Machinery and equipment	(907,010)	(160,146)	27,800	(1,039,356)
Other improvements	(531,020)	(176,152)	—	(707,172)
Leased assets	(748,443)	(108,621)	—	(857,064)
Total accumulated depreciation	(2,325,355)	(454,914)	27,800	(2,752,469)
Total capital assets being depreciated, net	2,030,090	1,506,919	—	3,537,009
Capital assets, net	\$ 2,071,943	\$ 2,371,019	\$ —	\$ 4,442,962

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Medical Center, excluding the Hospital Foundation, for the year ended June 30, 2022 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 7,953,988	\$ —	\$ —	\$ 7,953,988
Construction in progress	7,165,904	33,421,046	(30,312,948)	10,274,002
Total capital assets not being depreciated	15,119,892	33,421,046	(30,312,948)	18,227,990
Capital assets being depreciated				
Building and improvements	269,423,283	10,386	11,789,922	281,223,591
Machinery and equipment	152,514,084	—	(25,535,642)	126,978,442
Total capital assets being depreciated	421,937,367	10,386	(13,745,720)	408,202,033
Less accumulated depreciation	(243,827,524)	(28,035,270)	44,409,417	(227,453,377)
Total capital assets being depreciated, net	178,109,843	(28,024,884)	30,663,697	180,748,656
Capital assets, net	\$193,229,735	\$ 5,396,162	\$ 350,749	\$198,976,646

Note 6. Lease Obligations - Medical Center

The Medical Center entered into various agreements to lease office space and medical equipment. The leases terminate at various dates through September 2025. Under the terms of the lease agreements, the Hospital pays monthly base rents ranging from \$1,233 to \$19,981.

Leased assets consist of the following at June 30, 2022.

Right to use asset	June 30, 2021	Additions	Amortization	June 30, 2022
Buildings	\$ 2,078,210	\$ —	\$ (1,052,174)	\$ 1,026,036
Equipment	1,139,231	60,934	(314,873)	885,292
	<u>\$ 3,217,441</u>	<u>\$ 60,934</u>	<u>\$ (1,367,047)</u>	<u>\$ 1,911,328</u>

During the year ended June 30, 2022, the Medical Center recorded approximately \$182,000 in interest expense for the right to use the office space and equipment. The Medical Center used discount rates ranging from 2.5% to 4.0% based on the rates stated or implied in the lease agreements.

Remaining obligations associated with these leases are as follows:

Fiscal Year Ended June 30,	Principal	Interest
2023	\$ 1,146,086	\$ 154,125
2024	977,596	80,354
2025	489,755	12,165
2026	3,691	8
	<u>\$ 2,617,128</u>	<u>\$ 246,652</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 7. Long-Term Debt

The following is a summary of debt transactions of the primary government for the year ended June 30, 2022:

	Balance June 30, 2021	Additions	Payments and Retirements	Balance June 30, 2022	Within One Year
Financed purchase obligation - Juvenile Service Center	\$ 710,000	\$ —	\$ 170,000	\$ 540,000	\$ 175,000
Financed purchase obligation - office equipment	13,886	—	4,172	9,714	2,866
Financed purchase obligation - heavy equipment	17,639	—	17,639	—	—
Compensated absences	2,503,520	339,353	510,410	2,332,463	550,000
	<u>\$ 3,245,045</u>	<u>\$ 339,353</u>	<u>\$ 702,221</u>	<u>\$ 2,882,177</u>	<u>\$ 727,866</u>

The following is a summary of the outstanding debt obligations as of June 30, 2022:

\$2,355,000 finance/purchase obligation on a site and juvenile center (a discretely presented component unit) improvements due in annual principal payments ranging from \$140,000 to \$185,000, including semi-annual interest through June 2025; interest ranging from 1.55% to 6.00%.	\$ 540,000
\$21,702 finance/purchase obligations on office equipment due in total monthly installments of \$382, including interest through May 2026; interest ranging from 0.00% to 4.00%.	9,714
Accrued compensated absences	<u>2,332,463</u>
	<u>\$ 2,882,177</u>

Long-term debt is being serviced in the General Fund and the Events Department Fund. The above finance/purchase obligations contain a “no funding” clause so that the obligations do not bind a future County board as required by Wyoming Statutes.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The future minimum mortgage payable and capital obligations and the net present value of the minimum payments for the mortgage payable and lease obligations as of June 30, 2022 were as follows:

Year ended June 30:	Principal	Interest	Total
2023	\$ 177,866	\$ 32,721	\$ 210,587
2024	182,258	22,133	204,392
2025	187,351	11,241	198,592
2026	2,239	45	2,285
	<u>\$ 549,714</u>	<u>\$ 66,140</u>	<u>\$ 615,856</u>

The following is a summary of debt transactions for the discretely presented component units for the year ended June 30, 2022:

	Balance Jun 30, 2021	Additions	Payments	Balance Jun 30, 2022	Due Within One Year
Weed and Pest Control District					
Compensated absences	<u>\$ 37,608</u>	<u>\$ 1,303</u>	<u>\$ —</u>	<u>\$ 38,911</u>	<u>\$ 1,000</u>
County Library System					
Compensated absences	<u>\$ 211,144</u>	<u>\$ 13,002</u>	<u>\$ 38,536</u>	<u>\$ 185,610</u>	<u>\$ 38,536</u>
City of Cheyenne-Laramie County Health Board					
Compensated absences	<u>\$ 183,209</u>	<u>\$ 13,602</u>	<u>\$ 36,583</u>	<u>\$ 160,228</u>	<u>\$ 40,000</u>
County Landfill Board					
Financed purchase, equipment	\$ 169,491	\$ —	\$ 169,491	—	—
Compensated absences	3,438	3,962	—	7,400	—
Total Landfill Board	<u>\$ 172,929</u>	<u>\$ 3,962</u>	<u>\$ 169,491</u>	<u>\$ 7,400</u>	<u>\$ —</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Revenue Bonds

On November 23, 2010, the Laramie County Community Juvenile Services Joint Powers Board issued Taxable Direct Pay Recovery Zone Economic Development Lease Revenue Bonds, Series 2010 to finance the construction of a juvenile service center. A summary of the revenue bonds as of June 30, 2021 is as follows:

Laramie County Community Juvenile Services Joint Powers Board Taxable Direct Pay Recovery Zone Economic Development Lease Revenue Bonds, Series 2010, due in annual installments of \$140,000 to \$185,000 through June 2025, interest at 1.55% to 6.00%, original amount issued \$2,355,000, original issue discount of \$19,567

Balance June 30, 2021	\$ 710,000
Less Payments	<u>170,000</u>
Balance June 30, 2022	540,000
Less original issue discount	<u>3,909</u>
 Net bonds payable	 536,091
Less current maturities	<u>175,000</u>
 Long-term portion of revenue bonds payable	 <u><u>\$ 361,091</u></u>

The annual requirements to amortize the bonds payable, principal and interest outstanding at June 30, 2022 are as follows:

Fiscal year ending June 30:

	Principal	Interest
2023	\$ 175,000	\$ 32,400
2024	180,000	21,900
2025	185,000	11,100
2026	—	—
2027	—	—
	<u>\$ 540,000</u>	<u>\$ 65,400</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 8. Long-Term Debt – Medical Center

Long-term debt for the Medical Center at June 30, 2022 is as follows:

	Balance June 30, 2021	Additions	Payments	Balance June 30, 2022	Due Within One Year
Hospital Refunding Revenue					
Bonds, Series 2021	\$ 71,615,000	\$ —	\$ (2,250,000)	\$ 69,365,000	\$ 2,335,000
2021 bond premium	11,229,420	—	(539,024)	10,690,396	—
1.99% note payable	10,779,708	—	(1,175,699)	9,604,009	1,199,310
1.39% note payable	11,129,542	—	(1,192,487)	9,937,055	1,209,169
1.51% note payable	9,690,407	—	(938,177)	8,752,230	952,442
1.88% note payable	10,000,000	—	(917,605)	9,082,395	935,005
	<u>\$ 124,444,077</u>	<u>\$ —</u>	<u>\$ (7,012,992)</u>	<u>\$ 117,431,085</u>	<u>\$ 6,630,926</u>

Laramie County, Wyoming, Hospital Refunding Revenue Bonds, Series 2012, were refinanced in January 2021 from the proceeds of the Laramie County, Wyoming, Hospital Refunding Revenue Bonds, Series 2021. The Medical Center completed the refinancing to reduce its total debt service payments over the next 21 years by approximately \$32.6 million and to obtain an economic gain (difference between the present values of the old and the new debt service payments) of approximately \$21.9 million.

The Laramie County, Wyoming, Hospital Refunding Revenue Bonds, Series 2021, 3.0% - 4.0% serial bonds, final maturity of May 2042, secured by the revenues of the Medical Center. Principal payments are due in May of each year and interest payments are due semi-annually in November and May.

1.99% Note Payable due in monthly installments of \$114,961 including interest to December 2029. The note payable is secured by various capital assets of the Medical Center,

1.39% Note Payable due in monthly installments of \$111,634 including interest to April 2030. The note payable is secured by various capital assets of the Medical Center.

1.51% Note Payable due in monthly installments of \$89,836 including interest, to February 2031. The note payable is secured by various capital assets of the Medical Center.

1.88% Note Payable due in monthly installments of \$91,477 including interest, to June 2031. The note payable is secured by various capital assets of the Medical Center.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Scheduled maturities on long-term debt obligations are as follows:

Year Ending June 30	Bonds		Notes from Direct Borrowing	
	Principal	Interest	Principal	Interest
2023	\$ 2,335,000	\$ 2,591,300	\$ 4,295,926	\$ 598,965
2024	2,435,000	2,497,900	4,369,138	525,753
2025	2,530,000	2,400,500	4,443,627	451,264
2026	2,630,000	2,299,300	4,519,415	375,476
2027	2,735,000	2,194,100	4,596,526	298,365
2028-2032	15,410,000	9,238,700	15,151,057	436,991
2033-2037	18,745,000	5,901,100	—	—
2038-2042	22,545,000	2,113,650	—	—
	<u>\$ 69,365,000</u>	<u>\$ 29,236,550</u>	<u>\$ 37,375,689</u>	<u>\$ 2,686,814</u>

Note 9. Risk Management - County

The County is a member of the Wyoming Association of Risk Management (W.A.R.M.). W.A.R.M. administers a risk management fund providing the County with loss protection for general liability, public official's liability, automobile liability to include elected and appointed officials, employees, and authorized volunteers. Under most circumstances, the County's maximum loss per occurrence is limited to \$250,000 per claimant/\$500,000 per occurrence.

Annually W.A.R.M. calculates the premiums for risk coverage required by participating agencies. This premium is calculated upon actuarially pooling practices including such items as insurable value, loss history exposure, and risk management programs. The Articles of Association of W.A.R.M. defines the premium to be calculated based upon each such political subdivision's payroll and a Pool Assessment Factor rate. During each coverage year, supplementary assessments may be made.

For the year ended June 30, 2022, the County paid \$809,555 to W.A.R.M. for potential claims and expenses. All County departments are covered by the County's risk management program.

The County also participates in two other risk management programs: Workers' Compensation Act and Unemployment Compensation Act. Amounts paid by the County to the State for Workers' Compensation during the fiscal year 2022 was \$252,860. Amounts paid by the County to the State for Unemployment Claims was \$31,909.

Employees of the County and two of its component units are covered by the County's medical self-insurance plan. The Entities' costs for this plan are reflected in the funds paying the coverage, premiums and administrative costs. The self-insurance plan is reported as an internal service fund in the accompanying financial statements. The County has a contract with a third-party administrator to process payments. The County also maintains a stop-loss policy to limit the potential for individual and aggregate claims. Management has estimated an accrual for incurred but not reported (IBNR) claims.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

At June 30, 2022, the IBNR was \$350,000. Changes to the IBNR for the years ended June 30, 2021 and 2022 are as follows:

Fiscal Year Ending	Beginning of Fiscal Year Liability	Estimated Claims Incurred	Claim Payments	End of Fiscal Year Liability
June 30, 2021	\$ 675,000	\$ 6,344,726	\$ 6,669,726	\$ 350,000
June 30, 2022	\$ 350,000	\$ 7,965,642	\$ 7,963,808	\$ 351,834

Note 10. Fund Balance

The following table outlines the specific purpose details for governmental fund balances of the County:

Fund Balances	General Fund	Optional 1% Tax Fund	Public Works Fund	SPOT 2021	Other Nonmajor Governmental Funds	Total
Nonspendable:						
Prepaid assets	\$ 303,973	\$ —	\$ 633,456	\$ —	\$ 22,560	\$ 959,989
Restricted for:						
Community Facilities	415,416	—	—	—	—	415,416
SPOT tax operations and maintenance	—	—	—	—	12,217,610	12,217,610
911 charges per statute	—	—	—	—	164,670	164,670
Abandoned Vehicles	—	—	—	—	164,022	164,022
Grant agreement	—	—	—	—	57,373	57,373
Road maintenance	—	—	14,169,780	—	—	14,169,780
State Statutes	—	—	—	2,603,425	3,873,874	6,477,299
GIS COOP	—	—	—	—	32,882	32,882
Committed to:						
Specific projects	—	6,412,854	—	—	—	6,412,854
Economic development	—	—	—	—	153,321	153,321
Law enforcement	—	—	—	—	1,330,505	1,330,505
Assigned to:						
Emergency reserves	36,246,076	—	—	—	—	36,246,076
Planning and building inspections	—	—	—	—	4,693,409	4,693,409
Shooting sports	—	—	—	—	15,574	15,574
County improvements	—	—	—	—	999,257	999,257
Unassigned	25,720,562	—	—	—	—	25,720,562
	<u>\$62,686,027</u>	<u>\$6,412,854</u>	<u>\$14,803,236</u>	<u>\$2,603,425</u>	<u>\$ 23,725,057</u>	<u>\$110,230,599</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 11. Retirement Commitment – Wyoming Retirement System

Plan description: Substantially all employees of the County and component units, excluding law enforcement employees, the Medical Center and non-benefitted positions, are provided with pensions through the Public Employees Pension Plan (Public Employees) - a statewide cost-sharing multiple-employer defined benefit pension plan administered by the Wyoming Retirement System (WRS). Substantially all full-time County law enforcement employees are provided with retirement disability and death benefits through the Law Enforcement Pension Plan (Law Enforcement) – a statewide cost-sharing multi-employer defined benefit pension plan administered by WRS. The authority to establish and amend benefits and contribution rates rests with the Legislature of the State of Wyoming. WRS is granted the authority to administer the Plan by Wyoming State Statutes 9-3-401 through 432. WRS issues a publicly available financial report that can be obtained at <http://retirement.state.wy.us/about/reports?label=financial#categories>

Benefits provided: The determination of Law Enforcement retirement disability and death benefits is dependent on years of service and average salaries. The determination of Public Employees retirement benefits is dependent upon the employee's initial employment date.

Public Employees Service Retirement Tier 1: Full retirement at age 60 or qualifies for the Rule of 85. Early retirement is permitted at age 50 or 25 years of service. Formula for retirement equals 2.125% times the number of years of service times the three-year highest average salary for the first 15 years and 2.25% times the number of years of service times the three-year highest average over 15 years.

Public Employees Service Retirement Tier 2: Full retirement at age 65 or qualifies for the Rule of 85. Early retirement is permitted at age 55 or 25 years of service. Formula for retirement equals 2% times the number of years of service times the five-year highest average salary.

Public Employees Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. To qualify, the member must have at least 10 years of service and must be "in service" at the time of application for disability retirement. Upon retirement for a partial disability, the member receives a monthly disability retirement benefit for the period of his disability equal to 50% of the normal benefit payable to the member, as if the member was eligible for normal retirement benefits. Upon retirement for a total disability, the member receives a monthly disability benefit equal to 100% of his service retirement benefit as if the member was eligible for normal retirement benefits. Disability benefits are payable for the life of the member or until death.

Public Employees Survivors' Benefits: Certain surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased, as well as the benefit option selected by the member at the date of retirement.

Law Enforcement Retirement Benefits: Benefits are based on a formula involving years of service, highest average salary, and age at retirement. Currently, the benefit formula entitles retirees to 2.5% of the highest average salary for each year of service with a ceiling on the benefit at 75% of the highest average salary.

Law Enforcement Disability Benefits: Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties from an individual and specific act incurred while employed. To qualify for duty disability retirement, there is no age or service requirement, and the member receives a monthly disability retirement benefit for the period of his/her disability equal to 62.5% of final salary. To qualify for non-duty disability retirement, the member must have at least 10 years of service, and the member receives a monthly disability benefit for the period of his/her disability equal to 50% of final salary.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Law Enforcement Survivor's Benefits: Surviving spouse receives benefits dependent on if the member was on-duty at the time of death. Additional benefits are available for additional qualified dependents.

Contributions: Per Title 9-3-412 and 413 of State Statutes, for the year ended June 30, 2022, Public Employees member contributions were required to be 9.25% of compensation and employer contributions were required to be 9.37% of compensation. Law Enforcement member contributions were required to be 8.60% of compensation and employer contributions were required to be 8.60% of compensation.

In accordance with Title 9-3-412 (c) (ii) of State Statutes, the County and component units can elect to pay a percentage of the members' contributions in addition to the employer's contribution. The County has elected to pay 5.52% of compensation to the Law Enforcement Pension Plan and 5.50% of compensation for full-time employees to the Public Employees Pension Plan. Total contributions paid by the County, including the percentage of the members' contributions the County has elected to pay, for the year ended June 30, 2022 were \$1,277,880 to Law Enforcement Pension Plan and \$1,742,317 to Public Employees Pension Plan. The following percentages have been elected to be paid for member contributions, and resulted in the following total contributions to the Public Employees Pension Plan for the year ended June 30, 2022, for the component units:

	Elected Percentage to Pay for Member Contributions	Total Contributions
Weed and Pest Control	9.25%	\$48,549
Library System	9.25%	\$439,606
Health Board	9.25%	\$402,176
Landfill Board	9.25%	\$54,823

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2022, the County's and component units' proportionate share of the net pension liabilities are shown in the following table. The net pension liability was measured as of December 31, 2021, applied to all prior periods included in the measurement. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021 and rolled forward to the measurement date December 31, 2021. The County's and component units' proportions of the net pension liabilities were based on the relationship of the County's and component units' total contributions to the plans for the year ended December 31, 2021 to the contributions of all participating employers for the same period. The proportionate shares as of December 31, 2021 and December 31, 2020 are also shown in the following table.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

	Net Pension Liability	Proportionate Share at December 31, 2021	Proportionate Share at December 31, 2020
County:			
Law Enforcement	\$ 15,868,709	5.576997200%	5.908141000%
Public Employees	9,908,637	0.649865400%	0.692803000%
Total County	<u>\$ 25,777,346</u>		
Component Units:			
Weed and Pest Control	\$ 212,664	0.013947700%	0.013591500%
Library System	\$ 1,997,347	0.130997500%	0.137250500%
Health Board	\$ 1,719,787	0.112793500%	0.113896100%
Landfill Board	\$ 193,650	0.012700700%	0.008932600%

For the year ended June 30, 2022, the County and component units recognized the following pension expenses:

	Pension Expense (Offset)
County:	
Law Enforcement	\$ 4,255,799
Public Employees	(355,131)
Total County	<u>\$ 3,900,668</u>
Component Units:	
Weed and Pest Control	\$ (7,622)
Library System	\$ (71,586)
Health Board	\$ (61,638)
Landfill Board	\$ (6,941)

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources		
	Law Enforcement	Public Employees	Total
Difference between expected and actual experience	\$ 907,518	\$ 185,834	\$ 1,093,352
Changes in assumptions	12,150,827	801,811	12,952,638
Contributions subsequent to the measurement date	349,635	512,812	862,447
	<u>\$ 13,407,980</u>	<u>\$ 1,500,457</u>	<u>\$ 14,908,437</u>

	Deferred Inflows of Resources		
	Law Enforcement	Public Employees	Total
Difference between expected and actual experience	\$ 49,879	\$ 15,224	\$ 65,103
Changes in proportionate share of contributions	114,306	290,603	404,909
Changes in assumptions	1,966,574	—	1,966,574
Net difference between projected and actual earnings on pension plan investments	5,241,991	6,586,614	11,828,605
	<u>\$ 7,372,750</u>	<u>\$ 6,892,441</u>	<u>\$ 14,265,191</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

At June 30, 2022, the component units reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Weed and Pest Control:		
Difference between expected and actual experience	\$ 3,988	\$ 327
Net difference between projected and actual earnings on pension plan investments	—	141,365
Changes in proportionate share of contributions	17,481	594
Changes in assumption	17,209	—
Contributions subsequent to the measurement date	12,142	—
	<u>\$ 50,820</u>	<u>\$ 142,286</u>
Library System:		
Difference between expected and actual experience	\$ 37,460	\$ 3,069
Net difference between projected and actual earnings on pension plan investments	—	1,327,706
Changes in proportionate share of contributions	83,556	116,288
Changes in assumption	161,626	—
Contributions subsequent to the measurement date	109,032	—
	<u>\$ 391,674</u>	<u>\$ 1,447,063</u>
Health Board:		
Difference between expected and actual experience	\$ 32,254	\$ 2,642
Net difference between projected and actual earnings on pension plan investments	—	1,143,202
Changes in proportionate share of contributions	321,888	164,045
Changes in assumption	139,166	—
Contributions subsequent to the measurement date	102,750	—
	<u>\$ 596,058</u>	<u>\$ 1,309,889</u>
Landfill Board:		
Difference between expected and actual experience	\$ 3,632	\$ 298
Net difference between projected and actual earnings on pension plan investments	—	128,726
Changes in proportionate share of contributions	77,700	11,365
Changes in assumption	15,670	—
Contributions subsequent to the measurement date	14,876	—
	<u>\$ 111,878</u>	<u>\$ 140,389</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Deferred outflows of resources related to pensions resulting from County and component unit contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows for the County and component units:

	2023	2024	2025	2026	Total
County:					
Law Enforcement	\$ 2,175,997	\$ 2,166,574	\$ 2,107,311	\$ (764,287)	\$ 5,685,595
Public Employees	(1,281,395)	(1,362,941)	(1,573,538)	(1,686,922)	(5,904,796)
Total County	\$ 894,602	\$ 803,633	\$ 533,773	\$ (2,451,209)	\$ (219,201)
Component Units:					
Weed and Pest Control	\$ (11,304)	\$ (39,968)	\$ (28,301)	\$ (24,035)	\$ (103,608)
Library System	\$ (198,485)	\$ (452,441)	\$ (287,767)	\$ (225,728)	\$ (1,164,421)
Health Board	\$ (62,522)	\$ (326,960)	\$ (232,739)	\$ (194,360)	\$ (816,581)
Landfill Board	\$ 110	\$ (9,077)	\$ (12,536)	\$ (21,884)	\$ (43,387)

Actuarial assumptions: The total pension liability in the January 1, 2021 actuarial valuation, and rolled forward to a measurement date of December 31, 2021 was determined using the following actuarial assumptions and applied to all periods included in the measurement:

	Law Enforcement	Public Employees
Inflation	2.25%	2.25%
Salary increases, including inflation	3.00% - 7.00%	2.50% - 6.50%
Investment rate of return, net of pension plan investment expense, including inflation	6.80%	6.80%
Payroll growth rate	2.50%	2.50%

The Public Employees Plan mortality rates were based on the Pub-2010 General Healthy Annuitant Mortality Table and General Healthy Active Mortality Table, as appropriate, with adjustments for mortality improvements based on MP-2020 Ultimate Scale. The Law Enforcement Plan mortality rates were based on the Pub-2010 Safety Healthy Annuitant Mortality Table and Safety Active Mortality Table, as appropriate, with adjustments for mortality improvements based on MP-2020 Ultimate Scale.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Long-term expected rate of return: The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected arithmetic returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return	Long-Term Expected Arithmetic Real Rate of Return
Fixed income	21.00%	1.32%	1.63%
Equity	48.50%	5.63%	7.54%
Marketable alternatives	19.00%	3.74%	4.63%
Private markets	9.50%	4.84%	5.99%
Cash	2.00%	-0.50%	-0.50%
Total	100.00%		

Experience analysis: An experience study was conducted on behalf of all WRS's plans covering the five-year period ended December 31, 2020. That study provided a detailed analysis concerning the development of the long-term inflation rate, real rate of return and discount rate. The study also analyzed each major actuarial assumption (e.g., mortality, salary increases, retirement, termination and disability) and proposed assumptions consistent with the findings.

Discount rate: The discount rate used to measure the total pension liability was 6.80% for the County's Public Employees Plan and its component units. The discount rate used to measure the total pension liability was 5.17% for the County's Law Enforcement Plan. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the current contribution rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Sensitivity of the employer's proportionate share of the net pension liability to changes in the discount rate: The following presents the County's and component units' proportionate shares of the net pension liabilities calculated using the discount rate of 6.80% (Public Employees Plan) and 5.17% (Law Enforcement Plan), as well as what the County's and component units' proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80% - Public Employees Plan; 4.17% - Law Enforcement Plan) or 1-percentage-point higher (7.80% - Public Employees Plan; 6.17% - Law Enforcement Plan) than the current rate:

	Proportionate Share of the Net Pension Liability / (Asset)		
	1% Decrease	Current Discount Rate	1% Increase
County - Law Enforcement	\$ 26,038,153	\$ 15,868,709	\$ 7,723,409
County - Public Employees	\$ 18,281,314	\$ 9,908,637	\$ 2,968,164
Weed and Pest Control	\$ 392,362	\$ 212,664	\$ 63,704
Library System	\$ 3,685,081	\$ 1,997,347	\$ 598,312
Health Board	\$ 3,172,985	\$ 1,719,787	\$ 515,168
Landfill Board	\$ 357,282	\$ 193,650	\$ 58,009

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued WRS financial report available from the Wyoming Retirement System, 6101 Yellowstone Road, Cheyenne, Wyoming 82002 or at <http://retirement.state.wy.us/home/index.html>.

Note 12. Retirement Commitment – Medical Center

Plan Description

The Medical Center is the administrator of the Memorial Hospital of Laramie County Pension Plan, a single-employer defined benefit noncontributory pension plan covering substantially all of its employees who have met the Plan's eligibility requirements. All employees of the Medical Center hired prior to January 1, 2004 are eligible to participate in the Plan. Benefits vest after five years of service and a minimum of 1,000 hours per year and have reached the age of 25.

Normal retirement age is 65 with the completion of five or more years of service. Normal retirement pays a monthly pension for life, equal to 1.25% of average monthly compensation per year of credited service. The default benefit payment option is a single life annuity but there are up to four other options a terminated employee can choose for themselves. Employees may elect an early retirement if the employee has completed five years of service and has reached age 55, which pays a monthly pension for life computed in the same manner as a normal retirement pension, but based on service and earnings to date of retirement, and actuarially reduced to reflect the early commencement date. If a vested employee dies, a death benefit is paid to the surviving beneficiary.

As of June 30, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	594
Inactive employees entitled to but not yet receiving benefits	472
Active employees	105
	<u>1,171</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Funding Policy

The Plan's funding policy provides for actuarially determined periodic employer contributions that are designed to accumulate sufficient assets to pay benefits when due. The contributions actually made are determined by the Medical Center's Board of Trustees.

The Medical Center did not make any contributions during the year ended June 30, 2022.

Net Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2022, the Medical Center reported a net pension asset of \$5,303,588 measured as of December 31, 2021, and the total pension asset used to calculate the net pension asset was determined by actuarial valuation as of January 1, 2022.

For the year ended June 30, 2022, the Medical Center recognized a decrease in pension expense of \$1,516,027. At June 30, 2022, the Medical Center reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$1,843,036	\$10,629,971

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2023	\$ (1,943,608)
2024	(3,786,644)
2025	(1,930,640)
2026	(1,126,043)
	<u>\$ (8,786,935)</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Actuarial Assumptions

The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Rate of Inflation	No explicit price inflation assumption is used in this valuation
Salary Increases	3.78% to 5.10%
Investment Rate of Return	7.00%

The actuarial assumptions noted above were based on the results of actuarial experience studies with dates corresponding to those listed above.

Mortality rates were based on the RP-2014 Employee Mortality Table for Males and Females, 100%, no set back, projected with Scale MP-2017

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These estimates are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return were approximated using JP Morgan Asset Management's Capital Market Assumption Group.

The target allocation per the plan documents for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Fixed income	7.00%	0.71%
Domestic equity	30.00%	2.04%
International equity	26.00%	1.27%
Real estate	10.00%	0.40%
Alternatives	25.00%	0.08%
Cash	2.00%	0.00%
Assumed inflation	0.00%	2.50%
	<u>100%</u>	<u>7%</u>

Discount Rate – A single discount rate of 7.0% was used to measure the total pension liability. The single discount rate was based on the expected rate of return on pension plan investments of 7.0%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current pension plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payment to determine the total pension liability

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Sensitivity of the Medical Center's Net Pension Liability to Changes in the Discount Rate - The following presents the Medical Center's net pension asset (liability) calculated using the discount rate of 7.0%, as well as what the Medical Center's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1 percentage-point higher (8.0%) than the current rate.

	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
Medical Center's Net Pension Liability (Asset)	<u><u>\$(4,622,442)</u></u>	<u><u>\$5,303,588</u></u>	<u><u>\$13,749,648</u></u>

Change in the Net Pension Liability

	2022
Total Pension Liability	
Service Cost	\$ 387,460
Interest on the Total Pension Liability	6,254,733
Difference between Expected and Actual Experience of the Total Pension Liability	562,552
Benefit Payments, including Refunds of Employee Contributions	<u>(5,172,596)</u>
Net Change in Total Pension Liability	2,032,149
Total Pension Liability - Beginning	91,552,173
Total Pension Liability - Ending (a)	<u><u>\$ 93,584,322</u></u>

Plan Fiduciary Net Position

Net Investment Income	\$ 11,900,879
Benefit Payments, including Refunds of Employee Contributions	<u>(5,172,596)</u>
Pension Plan Administrative Expense	<u>(15,042)</u>
Net Change in Plan Fiduciary Net Position	6,713,241
Plan Fiduciary Net Position - Beginning	92,174,669
Plan Fiduciary Net Position - Ending (b)	<u><u>\$ 98,887,910</u></u>
Net Pension Liability - Ending (a) - (b)	<u><u>\$ (5,303,588)</u></u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	105.67%
Covered Employee Payroll	\$ 9,722,624
Net Pension Liability as a Percentage of Covered Employee Payroll	-54.55%

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Pension Plan Fiduciary Net Position – Detailed information about the pension plan’s fiduciary net position is available in the separately issued actuarial report of the Memorial Hospital of Laramie County Pension Plan.

B. Defined Contribution Plan

The Medical Center established a defined contribution plan for all employees hired after January 1, 2004. Employees hired prior to that date had the option of staying in the defined benefit plan or opting to the defined contribution plan effective July 1, 2004. Employees are eligible to participate in the plan upon reaching the age of 21. The Medical Center matches up to 4% of employee contributions. Total pension plan expense related to this plan for the year ended June 30, 2022 was approximately \$4,378,000.

Note 13. Closure and Postclosure Care Liability & Change in Accounting Estimate - Landfill Board

State and Federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports the estimated liability for these closures and postclosure costs in the landfill based on landfill capacity used as of each balance sheet date. The current operating costs of the landfill are accounted for within the landfill of the County using the accrual basis of accounting. The \$1,054,000 reported as landfill closure and postclosure care liability at June 30, 2022, represents the cumulative amount estimated to date based on the use of 45.00% of the estimated capacity of the site for which closure costs can be estimated. The County will recognize the remaining estimated cost of closure and postclosure care of \$1,273,000 as the remaining estimated capacity is filled. The calculation of the estimated liability has been based on what it would cost to perform all closure and postclosure care in 2022. Actual County cost may be higher due to inflation, changes in technology, or changes in regulations. The current year expenditures for landfill closure and postclosure care reflected by the County Landfill (Board) were \$233,800.

Note 14. Conduit Debt Obligations

From time to time, the County has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the state, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

Note 15. Laramie County Community Juvenile Services Joint Powers Board

The Laramie County Community Juvenile Services Joint Powers Board (Joint Powers Board) and the County have jointly constructed a juvenile services center on the 9.75 acres owned by the County and leased to the Joint Powers Board. Funding for the facility was provided via: (1) revenue bonds issued by the Joint Powers Board in the amount of \$2,355,000; (2) a State Land and Investment Board (SLIB) grant through the County in the amount of \$865,521; and (3) a Federal grant through the Wyoming Department of Education to the County from the American Recovery and Reinvestment Act of 2009, State Stabilization Fund, Government Services Fund (ARRA) in the amount of \$4,759,000.

Construction management was under the control of the County. Bond proceeds were transferred from the Joint Powers Board to the County, which along with the SLIB and ARRA grant funds were used to pay the construction costs. When construction was completed, the facility was transferred to the Joint Powers Board who holds title subject to a first mortgage and leased the facility back to the County under a lease-purchase agreement. The County is responsible for maintenance, utilities and insurance as “additional rental” payments under the terms of the lease.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

The Joint Powers Board and the County entered into a “lease and agreement” on November 23, 2010 to lease back the site and juvenile center (improvements) through June 30, 2025. The Joint Powers Board will assign, transfer, and convey the improvements to the County when either: (1) the County has paid the applicable Optional Purchase Price; or (2) the County has paid all rental payments set forth in the lease for the entire lease term and all then current additional rentals required by the lease. Lease payments correspond to the debt service requirements on the Laramie County Community Juvenile Service’s revenue bonds. Additional rentals include maintenance, utilities, insurance, etc.; therefore, the lease is deemed to be a “triple net lease.”

During the year ended June 30, 2021, the County paid \$193,268 of principal and interest to the Joint Powers Board for rent relating to the lease purchase of the juvenile detention center.

Note 16. Trends and Uncertainties

The COVID-19 outbreak, which was declared a worldwide pandemic on March 11, 2020 by the World Health Organization, has caused business disruption in a variety of industries, markets, and geographic regions. While the disruption is currently expected to be temporary, there continues to be considerable uncertainty around the duration. The extent to which the County’s operational and financial performance will be affected is also uncertain. Therefore, while the County expects this matter to adversely impact their business, results of operations, and financial position, the related impact cannot be reasonably estimated at this time.

Note 17. Adoption of New Accounting Standard - Hospital

As of July 1, 2021 the Hospital adopted GASB Statement No. 87 *Leases* (Statement). The implementation of this standard establishes a single model for lease accounting based on the foundational principal that leases are financing of the right to use an underlying asset. The Statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the provisions of the contract.

Beginning net position was restated to retroactively adopt the provisions of the Statement and follows:

Net position at June 30, 2021, as previously reported	502,493,724
Add right-to-use-intangible asset, net of amortization, under GASB Statement No. 87 at June 30, 2021	3,469,382
Add lease liability under GASB Statement 87 at June 30, 2021	(3,469,382)
Net position at July 1, 2021, as restated	<u><u>502,493,724</u></u>

Required Supplementary Information

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND
Year Ended June 30, 2022

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 21,105,000	\$ 21,105,000	\$ 25,357,457	\$ 4,252,457
Licenses and permits	72,000	72,000	292,929	220,929
Intergovernmental revenues	11,866,425	11,927,300	17,624,408	5,697,108
Charges for services	4,873,700	4,873,700	6,982,898	2,109,198
Investment earnings	256,000	256,000	(1,129,800)	(1,385,800)
Miscellaneous revenues	744,000	772,376	1,447,646	675,270
Total revenues	38,917,125	39,006,376	50,575,538	11,569,162
Expenditures				
Current:				
General government	16,290,007	16,360,132	14,629,926	1,730,206
Public safety	26,708,263	26,749,889	22,528,154	4,221,735
Public works	—	—	68,154	(68,154)
Health, welfare, and recreation	12,000	12,000	24,164	(12,164)
Conservation and development	254,444	254,444	221,160	33,284
Debt service:				
Interest	43,285	43,285	31,869	11,416
Principal	173,440	173,440	172,086	1,354
Capital outlay	3,071,142	3,071,142	310,314	2,760,828
Total expenditures	46,552,581	46,664,332	37,985,827	8,678,505
Excess (deficiency) of revenues over expenditures	(7,635,456)	(7,657,956)	12,589,711	20,247,667
Other financing sources (uses)				
Proceeds from sale of capital assets	—	—	9,538	9,538
Transfers in	73,000	73,000	73,000	—
Transfers out	(3,088,609)	(3,168,968)	(1,813,316)	1,355,652
Total other financing sources (uses)	(3,015,609)	(3,095,968)	(1,730,778)	1,365,190
Net change in fund balances	\$ (10,651,065)	\$ (10,753,924)	\$ 10,858,933	\$ 21,612,857

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS) - OPTIONAL 1% TAX FUND
Year Ended June 30, 2022

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 7,140,000	\$ 7,140,000	\$ 10,495,172	\$ 3,355,172
Total revenues	<u>7,140,000</u>	<u>7,140,000</u>	<u>10,495,172</u>	<u>3,355,172</u>
Expenditures				
Current:				
General government	295,922	295,922	216,147	79,775
Public safety	1,028,383	1,028,383	487,543	540,840
Health, welfare, and recreation	1,850,689	1,850,689	1,546,978	303,711
Conservation and development	283,058	283,058	259,746	23,312
Capital outlay	2,109,673	2,109,673	414,740	1,694,933
Total expenditures	<u>5,567,725</u>	<u>5,567,725</u>	<u>2,925,154</u>	<u>2,642,571</u>
Excess of revenues over expenditures	<u>1,572,275</u>	<u>1,572,275</u>	<u>7,570,018</u>	<u>5,997,743</u>
Other financing sources (uses)				
Transfers out	(7,912,040)	(7,912,040)	(7,912,040)	—
Total other financing sources (uses)	<u>(7,912,040)</u>	<u>(7,912,040)</u>	<u>(7,912,040)</u>	<u>—</u>
Net change in fund balances	<u>\$ (6,339,765)</u>	<u>\$ (6,339,765)</u>	<u>\$ (342,022)</u>	<u>\$ 5,997,743</u>

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS) - PUBLIC WORKS FUND
Year Ended June 30, 2022

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental revenues	\$ 2,000,000	\$ 2,000,000	\$ 2,569,200	\$ 569,200
Charges for services	55,000	55,000	55,564	564
Miscellaneous revenues	—	—	14,463	14,463
Total revenues	<u>2,055,000</u>	<u>2,055,000</u>	<u>2,639,227</u>	<u>584,227</u>
Expenditures				
Current:				
Public works	6,757,887	6,787,387	6,315,520	471,867
Capital outlay	2,220,000	2,220,000	902,531	1,317,469
Total expenditures	<u>8,977,887</u>	<u>9,007,387</u>	<u>7,218,051</u>	<u>1,789,336</u>
Excess (deficiency) of revenues over expenditures	<u>(6,922,887)</u>	<u>(6,952,387)</u>	<u>(4,578,824)</u>	<u>2,373,563</u>
Other financing sources (uses)				
Proceeds from sale of capital assets	2,000	2,000	—	(2,000)
Transfers in	7,725,668	7,725,668	7,725,668	—
Total other financing sources (uses)	<u>7,727,668</u>	<u>7,727,668</u>	<u>7,725,668</u>	<u>(2,000)</u>
Net change in fund balances	<u>\$ 804,781</u>	<u>\$ 775,281</u>	<u>\$ 3,146,844</u>	<u>\$ 2,371,563</u>

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS) - ARPA FUND
Year Ended June 30, 2022

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental revenues	\$ 9,663,355	\$ 9,663,355	\$ 2,422,914	\$ (7,240,441)
Total revenues	<u>9,663,355</u>	<u>9,663,355</u>	<u>2,422,914</u>	<u>(7,240,441)</u>
Expenditures				
Current:				
General government	—	—	\$ 430,360	(430,360)
Health, welfare, and recreation	—	—	\$ 917,682	(917,682)
Capital outlay	19,326,710	19,326,710	\$ 1,074,872	18,251,838
Total expenditures	<u>19,326,710</u>	<u>19,326,710</u>	<u>2,422,914</u>	<u>16,903,796</u>
Excess (deficiency) of revenues over expenditures	<u>(9,663,355)</u>	<u>(9,663,355)</u>	<u>—</u>	<u>9,663,355</u>
 Net change in fund balances	 <u>\$ (9,663,355)</u>	 <u>\$ (9,663,355)</u>	 <u>\$ —</u>	 <u>\$ (24,144,237)</u>

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF THE COUNTY'S LAW ENFORCEMENT PLAN
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Law Enforcement Pension Plan
For the Years Ended June 30, 2014 - 2022*

	County's proportion of the net pension liability (asset)	County's proportionate share of the net pension liability (asset)	County's covered payroll	County's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	4.801862754%	\$ 876,787	\$ 7,273,326	12.05%	87.49%
2015	4.804043025%	\$ 1,415,447	\$ 7,173,930	19.73%	94.76%
2016	4.825671049%	\$ 3,625,041	\$ 7,585,547	47.79%	96.53%
2017	5.253898600%	\$ 3,966,269	\$ 8,221,128	48.24%	88.11%
2018	5.538702600%	\$ 4,765,745	\$ 8,567,244	55.63%	87.99%
2019	5.648514000%	\$ 13,673,485	\$ 8,836,552	154.74%	71.22%
2020	5.634700000%	\$ 4,857,039	\$ 9,037,872	53.74%	89.05%
2021	5.908141000%	\$ 4,024,756	\$ 10,021,287	40.16%	91.82%
2022	5.576997200%	\$ 15,868,709	\$ 9,167,754	173.09%	75.62%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.*

SCHEDULE OF THE COUNTY'S LAW ENFORCEMENT PLAN CONTRIBUTIONS
Law Enforcement Pension Plan
For the Years Ended June 30, 2014 - 2022**

	Statutorily Required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 619,507	\$ 619,507	\$ —	\$ 7,203,570	8.60%
2015	\$ 614,214	\$ 614,214	\$ —	\$ 7,142,023	8.60%
2016	\$ 700,163	\$ 700,163	\$ —	\$ 8,141,430	8.60%
2017	\$ 709,872	\$ 709,872	\$ —	\$ 8,254,326	8.60%
2018	\$ 766,467	\$ 766,467	\$ —	\$ 8,842,590	8.67%
2019	\$ 761,107	\$ 761,107	\$ —	\$ 8,827,545	8.62%
2020	\$ 835,825	\$ 835,825	\$ —	\$ 9,569,337	8.73%
2021	\$ 821,402	\$ 821,402	\$ —	\$ 9,343,733	8.79%
2022	\$ 785,010	\$ 785,010	\$ —	\$ 8,928,829	8.79%

*** This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF THE COUNTY'S PUBLIC EMPLOYEE PLAN
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2022*

	County's proportion of the net pension liability (asset)	County's proportionate share of the net pension liability (asset)	County's covered payroll	County's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.498224365%	\$ 7,575,005	\$ 9,441,110	80.23%	81.10%
2015	0.558142692%	\$ 9,849,501	\$ 9,699,013	101.55%	79.08%
2016	0.581358446%	\$ 13,541,861	\$ 10,372,692	130.55%	73.40%
2017	0.606043400%	\$ 14,651,100	\$ 10,839,844	135.16%	73.42%
2018	0.627834900%	\$ 14,310,495	\$ 11,032,265	129.71%	76.35%
2019	0.649719600%	\$ 19,785,852	\$ 11,089,580	178.42%	69.17%
2020	0.658014100%	\$ 15,462,846	\$ 11,542,086	133.97%	76.83%
2021	0.692803000%	\$ 15,057,102	\$ 12,603,880	119.46%	79.24%
2022	0.649865400%	\$ 9,908,637	\$ 11,834,153	83.73%	86.03%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.*

SCHEDULE OF THE COUNTY'S PUBLIC EMPLOYEE PLAN CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2022**

	Statutorily Required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 675,826	\$ 675,826	\$ —	\$ 9,491,938	7.12%
2015	\$ 759,448	\$ 759,448	\$ —	\$ 9,966,509	7.62%
2016	\$ 893,794	\$ 893,794	\$ —	\$ 10,678,542	8.37%
2017	\$ 917,930	\$ 917,930	\$ —	\$ 10,966,906	8.37%
2018	\$ 937,172	\$ 937,172	\$ —	\$ 11,156,886	8.40%
2019	\$ 996,292	\$ 996,292	\$ —	\$ 11,402,714	8.74%
2020	\$ 1,078,024	\$ 1,078,024	\$ —	\$ 11,964,453	9.01%
2021	\$ 1,114,627	\$ 1,114,627	\$ —	\$ 12,151,756	9.17%
2022	\$ 1,104,277	\$ 1,104,277	\$ —	\$ 11,600,718	9.52%

*** This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF THE WEED AND PEST CONTROL'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2022*

	The Weed and Pest Control's proportion of the net pension liability (asset)	The Weed and Pest Control's proportionate share of the net pension liability (asset)	The Weed and Pest Control's covered payroll	The Weed and Pest Control's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.009376155%	\$ 142,555	\$ 160,716	88.70%	81.10%
2015	0.008539094%	\$ 150,689	\$ 148,406	101.54%	79.08%
2016	0.009221489%	\$ 214,801	\$ 164,105	130.89%	73.40%
2017	0.011728800%	\$ 283,544	\$ 209,795	135.15%	73.42%
2018	0.012547700%	\$ 286,005	\$ 220,488	129.71%	76.35%
2019	0.011986300%	\$ 365,018	\$ 226,942	160.84%	69.17%
2020	0.013040700%	\$ 306,447	\$ 242,531	126.35%	76.83%
2021	0.013591500%	\$ 295,392	\$ 244,227	102.95%	79.24%
2022	0.013947700%	\$ 212,664	\$ 250,804	84.79%	83.78%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.*

SCHEDULE OF THE COUNTY'S WEED AND PEST CONTROL'S CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2022**

	Statutorily Required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 10,673	\$ 10,673	\$ —	\$ 149,902	7.12%
2015	\$ 11,104	\$ 11,104	\$ —	\$ 145,722	7.62%
2016	\$ 16,449	\$ 16,449	\$ —	\$ 196,523	8.37%
2017	\$ 17,920	\$ 17,920	\$ —	\$ 214,098	8.37%
2018	\$ 17,358	\$ 17,358	\$ —	\$ 207,380	8.37%
2019	\$ 19,467	\$ 19,467	\$ —	\$ 227,950	8.54%
2020	\$ 21,513	\$ 21,513	\$ —	\$ 242,531	8.87%
2021	\$ 22,542	\$ 22,542	\$ —	\$ 247,167	9.12%
2022	\$ 22,431	\$ 24,431	\$ —	\$ 260,736	9.37%

*** This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF THE LIBRARY SYSTEM'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2022*

	Library System's proportion of the net pension liability (asset)	Library System's proportionate share of the net pension liability (asset)	Library System's covered payroll	Library System's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.121707727%	\$ 1,850,445	\$ 2,085,997	88.71%	81.10%
2015	0.116206948%	\$ 2,050,695	\$ 2,020,279	101.51%	79.08%
2016	0.115209972%	\$ 2,683,641	\$ 2,057,596	130.43%	73.40%
2017	0.121069100%	\$ 2,926,846	\$ 2,165,472	135.16%	73.42%
2018	0.125090900%	\$ 2,851,248	\$ 2,133,082	133.67%	76.35%
2019	0.126049600%	\$ 3,838,577	\$ 2,294,818	167.27%	69.17%
2020	0.135037600%	\$ 3,173,284	\$ 2,491,992	127.34%	76.83%
2021	0.137250500%	\$ 2,982,947	\$ 2,466,275	120.95%	79.24%
2022	0.130997500%	\$ 1,997,347	\$ 2,355,580	84.79%	93.78%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.*

SCHEDULE OF THE LIBRARY SYSTEM'S CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2022**

	Statutorily Required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 143,430	\$ 143,430	\$ —	\$ 2,014,466	7.12%
2015	\$ 156,829	\$ 156,829	\$ —	\$ 2,058,123	7.62%
2016	\$ 173,114	\$ 173,114	\$ —	\$ 2,068,268	8.37%
2017	\$ 186,974	\$ 186,974	\$ —	\$ 2,233,859	8.37%
2018	\$ 179,088	\$ 179,088	\$ —	\$ 2,139,643	8.37%
2019	\$ 196,879	\$ 196,879	\$ —	\$ 2,283,984	8.62%
2020	\$ 221,040	\$ 221,040	\$ —	\$ 2,491,992	8.87%
2021	\$ 221,939	\$ 221,939	\$ —	\$ 2,433,536	9.12%
2022	\$ 221,219	\$ 221,219	\$ —	\$ 2,360,934	9.37%

*** This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF THE HEALTH BOARD'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2022*

	Health Board's proportion of the net pension liability (asset)	Health Board's proportionate share of the net pension liability (asset)	Health Board's covered payroll	Health Board's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.099459785%	\$ 1,512,187	\$ 1,709,860	88.44%	81.10%
2015	0.093943157%	\$ 1,657,808	\$ 1,632,584	101.55%	79.08%
2016	0.093902533%	\$ 2,187,317	\$ 2,675,727	130.53%	73.40%
2017	0.090936200%	\$ 2,198,383	\$ 1,626,511	135.16%	73.42%
2018	0.089133400%	\$ 2,031,654	\$ 1,566,244	129.72%	76.35%
2019	0.107792900%	\$ 3,282,607	\$ 1,873,331	175.23%	69.17%
2020	0.124811000%	\$ 2,932,966	\$ 2,177,356	134.70%	76.83%
2021	0.113896100%	\$ 2,475,372	\$ 2,005,522	123.43%	79.24%
2022	0.112793500%	\$ 1,719,787	\$ 2,034,323	84.54%	83.78%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.*

SCHEDULE OF THE HEALTH BOARD'S CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2022**

	Statutorily Required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 115,614	\$ 115,614	\$ —	\$ 1,623,792	7.12%
2015	\$ 125,658	\$ 125,658	\$ —	\$ 1,649,055	7.62%
2016	\$ 139,188	\$ 139,188	\$ —	\$ 1,662,939	8.37%
2017	\$ 132,947	\$ 132,947	\$ —	\$ 1,588,377	8.37%
2018	\$ 133,457	\$ 133,457	\$ —	\$ 1,594,470	8.37%
2019	\$ 187,368	\$ 187,368	\$ —	\$ 2,183,807	8.58%
2020	\$ 193,131	\$ 193,131	\$ —	\$ 2,177,356	8.87%
2021	\$ 182,904	\$ 182,904	\$ —	\$ 2,005,522	9.12%
2022	\$ 202,385	\$ 202,385	\$ —	\$ 2,159,923	9.37%

*** This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF THE LANDFILL BOARD'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2022*

	Landfill Board's proportion of the net pension liability (asset)	Landfill Board's proportionate share of the net pension liability (asset)	Landfill Board's covered payroll	Landfill Board's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2014	0.008321122%	\$ 126,514	\$ 142,416	88.83%	81.10%
2015	0.009028553%	\$ 159,326	\$ 156,937	101.52%	79.08%
2016	0.008866731%	\$ 206,537	\$ 158,215	130.54%	73.40%
2017	0.009053400%	\$ 218,866	\$ 161,933	135.16%	73.42%
2018	0.009311200%	\$ 212,234	\$ 163,598	129.73%	76.35%
2019	0.010296500%	\$ 313,558	\$ 179,141	175.03%	69.17%
2020	0.008425000%	\$ 197,981	\$ 148,668	133.17%	76.83%
2021	0.008932600%	\$ 194,138	\$ 180,913	107.31%	79.24%
2022	0.012700700%	\$ 193,650	\$ 294,265	65.81%	86.03%

** The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. This schedule is to be built prospectively until it contains ten years of data.*

SCHEDULE OF THE LANDFILL BOARD'S CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2022**

	Statutorily Required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	\$ 10,883	\$ 10,883	\$ —	\$ 152,851	7.12%
2015	\$ 11,910	\$ 11,910	\$ —	\$ 156,299	7.62%
2016	\$ 13,445	\$ 13,445	\$ —	\$ 160,633	8.37%
2017	\$ 13,513	\$ 13,513	\$ —	\$ 161,446	8.37%
2018	\$ 14,116	\$ 14,116	\$ —	\$ 168,649	8.37%
2019	\$ 15,463	\$ 15,463	\$ —	\$ 179,141	8.63%
2020	\$ 13,187	\$ 13,187	\$ —	\$ 148,668	8.87%
2021	\$ 16,499	\$ 16,499	\$ —	\$ 180,913	9.12%
2022	\$ 14,877	\$ 14,877	\$ —	\$ 158,768	9.37%

*** This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING
SCHEDULE OF THE MEDICAL CENTER'S NET PENSION
LIABILITY
Medical Center Pension Plan
For the Years Ended June 30, 2015 - 2022*

	Total Pension Liability	Plan Net Position	Net Pension Liability	Plan Net Position as a % of Total Pension Liability	Covered Payroll	Net Pension Liability as a % of Covered Payroll
2015	\$ 79,456,372	\$ 77,375,452	\$ 2,080,920	97.38%	\$ 15,399,462	13.51%
2016	\$ 80,812,014	\$ 76,133,998	\$ 4,678,016	94.21%	\$ 14,280,061	32.76%
2017	\$ 81,687,795	\$ 79,841,713	\$ 1,846,082	97.74%	\$ 12,721,044	14.51%
2018	\$ 85,136,185	\$ 83,809,267	\$ 1,326,918	98.44%	\$ 11,856,908	11.19%
2019	\$ 87,333,443	\$ 76,017,970	\$ 11,315,473	87.30%	\$ 10,992,280	102.94%
2020	\$ 89,731,567	\$ 87,095,892	\$ 2,635,675	97.06%	\$ 10,403,138	25.34%
2021	\$ 91,552,173	\$ 92,174,669	\$ (622,496)	100.68%	\$ 10,133,717	-6.14%
2022	\$ 93,584,322	\$ 98,887,910	\$ (5,303,588)	105.67%	\$ 9,722	-54.55%

** The amounts presented for each fiscal year were determined as of December 31. This schedule is to be built prospectively until it contains ten years of data.*

SCHEDULE OF THE MEDICAL CENTER'S CONTRIBUTIONS
Medical Center Pension Plan
For the Years Ended June 30, 2015 - 2022**

	Actuarially Determined Contribution	Actual Contribution	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2015	\$ 1,173,902	\$ 2,925,000	\$ (1,751,098)	\$ 15,399,462	18.99%
2016	\$ 1,098,239	\$ 4,892,632	\$ (3,794,393)	\$ 14,280,061	34.26%
2017	\$ 255,564	\$ 1,838,816	\$ (1,583,252)	\$ 12,721,044	14.45%
2018	\$ 1,599,490	\$ —	\$ 1,599,490	\$ 11,856,908	0.00%
2019	\$ 1,978,350	\$ —	\$ 1,978,350	\$ 10,992,280	0.00%
2020	\$ 2,614,441	\$ 1,200,000	\$ 1,414,441	\$ 10,403,138	11.53%
2021	\$ 1,045,562	\$ —	\$ 1,045,562	\$ 10,133,717	0.00%
2022	\$ 400,790	\$ —	\$ 400,790	\$ 9,722,624	0.00%

*** This schedule is to be built prospectively until it contains ten years of data.*

See Notes to Required Supplementary Information.

LARAMIE COUNTY, WYOMING

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Note 1. Budgetary Information

The schedules of revenues, expenditures and changes in fund balance – budget and actual – general fund, optional 1% tax fund, public works fund , and ARPA fund presents comparisons of the legally adopted budgets with actual data. The County prepares its budget on a cash basis, and the revenues and expenditures presented in the aforementioned statements are on the modified accrual basis. Any differences in revenues and expenditures as a result of the difference in accounting basis are considered immaterial. Appropriations lapse at fiscal year end. All budget amendments are approved by the County Commissioners and are presented within the final budget figures.

The County follows these procedures in establishing the budgetary data reflected in the financial statements.

Wyoming State Statutes require the preparation of an annual budget, which provides documentation that all sources and uses of County resources are properly planned, budgeted, and approved. The budget, upon adoption, is the legal document which places restrictions and limitations on the purposes and amounts for which County monies may be expended.

The budget is adopted according to the following schedule:

1. On or before May 15, the Budget Officer shall prepare a tentative budget for each fund and file the budget with the governing body.
2. A summary of the tentative budget shall be entered into the minutes and the governing body shall publish the summary at least one week before the public hearing to adopt the budget.
3. The public hearing is held on or before the third Monday in July.
4. On the day of or the day following the public hearing, the County Commissioners, by resolution, make the necessary appropriations and adopt the budget, which subject to future amendment, shall be in effect for the next fiscal year.

Note 2. Retirement Commitment – Wyoming Retirement System

Changes in benefit terms: There were no changes in benefit terms between the December 31, 2020 measurement date and the December 31, 2021 measurement date.

Changes in assumptions: There was a change in assumptions between the December 31, 2020 measurement date and the December 31, 2021 measurement date. The change in assumption reduced the discount rate from 7.00% to 6.80% based on market conditions

LARAMIE COUNTY, WYOMING

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Note 3. Retirement Commitment – Medical Center

Valuation Date: January 1

Notes Actuarially determined contribution rates are calculated as of January 1 each year for implementation the following fiscal year.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method: Entry Age Normal

Amortization Method: Level Dollar, Closed

Remaining Amortization Period: 30 Years beginning in 2021

Asset Valuation Method: Market Value

Inflation: No explicit price inflation assumption is used.

Investment Rate of Return: 7.00%

Salary Increases: 3.78% to 5.10%

Mortality: RP 2014 Employee Mortality Table for Males and Females, 100%, no set back, projected with Scale MP- 2017

Expenses: Normal Cost loading is based on the average of the last three year's noninvestment expenses.

Indexing: For members who retired before 1989, the assumed increase in benefits is 3.00% per year.

Other Supplementary Information

LARAMIE COUNTY, WYOMING
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2022

	Special Revenue Funds					
	Other County Operating Funds	Miscellano us Grants Funds	Enhanced 911 System Fund	Homeland Security Fund	Emergency Management Fund	Events Center Fund
ASSETS						
Cash and cash equivalents	\$ 133,489	\$ —	\$ —	\$ —	\$ —	\$ 21,450
Equity in pooled cash	4,996,205	1,362	154,745	(56,066)	189,783	62,328
Investments	853,944	—	—	—	—	—
Accounts receivable	—	—	219,976	—	4,260	—
Property taxes receivable, net	—	—	—	—	—	19,157
Due from other funds	3,425	—	—	—	—	—
Due from other governments	—	182,977	—	57,456	46,702	—
Prepaid expenses	—	1,646	—	—	—	—
Prepaid assets	20,914	—	—	—	—	—
Total assets	\$ 6,007,977	\$ 185,985	\$ 374,721	\$ 1,390	\$ 240,745	\$ 102,935
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ 254,495	\$ 158,015	\$ 11,341	\$ —	\$ 1,308	\$ 142,057
Accrued payroll liabilities	70,576	—	101,324	—	10,216	39,189
Due to other funds	764	—	97,386	—	50,000	—
Total liabilities	325,835	158,015	210,051	—	61,524	181,246
Deferred Inflow of Resources						
Unavailable revenue	—	—	—	—	—	19,155
Total liabilities and deferred inflow of resources	325,835	158,015	210,051	—	61,524	200,401
Fund balances						
Nonspendable	20,914	1,646	—	—	—	—
Restricted	164,022	26,324	164,670	1,390	—	—
Committed	153,321	—	—	—	179,221	—
Assigned	5,343,885	—	—	—	—	(97,466)
Unassigned	—	—	—	—	—	—
Total fund balances	5,682,142	27,970	164,670	1,390	179,221	(97,466)
Total liabilities, deferred inflow of resources and fund balances	\$ 6,007,977	\$ 185,985	\$ 374,721	\$ 1,390	\$ 240,745	\$ 102,935

Special Revenue Funds

Lottery Tax Fund	GIS COOP Fund	Law Enforcement Funds	Special Courts Fund	County Roads Fund	Business Ready Grants Fund	SPOT O&M Fund	SPOT 2017	Nonmajor Government al Funds
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 154,939
429,257	32,882	1,142,817	(11,461)	3,723,503	29,214	—	3,952,536	14,647,105
—	—	—	—	—	—	6,683,607	—	7,537,551
—	—	—	—	—	—	—	—	224,236
—	—	—	—	—	—	—	—	19,157
—	—	—	—	—	—	—	—	3,425
32,564	—	10,958	62,419	152,879	136,842	—	1,616,477	2,299,274
—	—	—	—	—	—	—	—	1,646
—	—	—	—	—	—	—	—	20,914
<u>\$ 461,821</u>	<u>\$ 32,882</u>	<u>\$ 1,153,775</u>	<u>\$ 50,958</u>	<u>\$ 3,876,382</u>	<u>\$ 166,056</u>	<u>\$ 6,683,607</u>	<u>\$ 5,569,013</u>	<u>\$24,908,247</u>
\$ —	\$ —	\$ 2,491	\$ 39,573	\$ 2,508	\$ 136,842	\$ 35,010	\$ —	\$ 783,640
—	—	—	10,940	—	—	—	—	232,245
—	—	—	—	—	—	—	—	148,150
—	—	2,491	50,513	2,508	136,842	35,010	—	1,164,035
—	—	—	—	—	—	—	—	19,155
—	—	2,491	50,513	2,508	136,842	35,010	—	1,183,190
—	—	—	—	—	—	—	—	22,560
—	32,882	—	445	3,873,874	29,214	6,648,597	5,569,013	16,510,431
—	—	1,151,284	—	—	—	—	—	1,483,826
461,821	—	—	—	—	—	—	—	5,708,240
—	—	—	—	—	—	—	—	—
<u>461,821</u>	<u>32,882</u>	<u>1,151,284</u>	<u>445</u>	<u>3,873,874</u>	<u>29,214</u>	<u>6,648,597</u>	<u>5,569,013</u>	<u>23,725,057</u>
<u>\$ 461,821</u>	<u>\$ 32,882</u>	<u>\$ 1,153,775</u>	<u>\$ 50,958</u>	<u>\$ 3,876,382</u>	<u>\$ 166,056</u>	<u>\$ 6,683,607</u>	<u>\$ 5,569,013</u>	<u>\$24,908,247</u>

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year ended June 30, 2022

	Special Revenue Funds					
	Other County Operating Funds	Miscellaneous Grants Funds	Enhanced 911 System Fund	Homeland Security Fund	Emergency Management Fund	Events Center Fund
Revenues						
Taxes	\$ —	\$ —	\$ 1,026,991	\$ —	\$ —	\$ 35
Licenses and permits	1,643,426	—	—	—	—	—
Intergovernmental revenues	1,770,775	632,898	485,541	186,537	220,955	—
Charges for services	212,327	—	243,000	—	—	296,581
Investment earnings	37	—	—	—	—	—
Miscellaneous revenues	211,376	—	—	25,000	—	81,818
Total revenues	3,837,941	632,898	1,755,532	211,537	220,955	378,434
Expenditures						
Current:						
General government	1,838,402	10,901	—	—	—	—
Public safety	—	3,172	2,219,171	163,470	324,090	—
Public works	—	—	—	—	—	—
Health, welfare, and recreation	1,237,108	616,315	—	—	—	1,491,256
Conservation and development	616,940	—	—	—	—	—
Debt service:						
Interest	—	—	—	—	—	907
Principal	—	—	—	—	—	19,725
Capital outlay	155,600	—	—	48,067	—	298,551
Total expenditures	3,848,050	630,388	2,219,171	211,537	324,090	1,810,439
Excess (deficiency) of revenues over (under) expenditures	(10,109)	2,510	(463,639)	—	(103,135)	(1,432,005)
Other financing sources (uses)						
Transfers in	256,001	—	485,481	—	67,103	1,140,044
Transfers out	(186,426)	—	—	—	—	—
Total other financing sources (uses)	69,575	—	485,481	—	67,103	1,140,044
Net changes in fund balances	59,466	2,510	21,842	—	(36,032)	(291,961)
Fund balances - beginning of year	5,622,676	25,460	142,828	1,390	215,253	194,495
Fund balances (deficit) - end of year	\$ 5,682,142	\$ 27,970	\$ 164,670	\$ 1,390	\$ 179,221	\$ (97,466)

Special Revenue Funds

Lottery Tax Fund	GIS COOP Fund	Law Enforcement Funds	Special Courts Fund	County Roads Fund	Business Ready Grants Fund	SPOT O&M Fund	SPOT 2017 Fund	Total Nonmajor Special Revenue Funds
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,616,477	\$ 2,643,503
—	—	—	—	—	—	—	—	1,643,426
147,425	83,409	25,089	455,463	1,382,286	569,618	—	—	5,959,996
—	—	430,107	11,747	—	—	—	—	1,193,762
—	—	—	—	—	—	12,130	—	12,167
—	—	5,586	1,499	—	—	—	—	325,279
147,425	83,409	460,782	468,709	1,382,286	569,618	12,130	1,616,477	11,778,133
—	101,803	—	581,690	—	—	—	752	2,533,548
—	—	272,264	—	—	—	226,095	—	3,208,262
—	—	—	—	(1,085)	—	—	—	(1,085)
—	—	—	—	—	—	—	—	3,344,679
—	—	—	—	—	569,618	—	—	1,186,558
—	—	—	—	—	—	—	—	907
—	—	—	—	—	—	—	—	19,725
—	—	103,519	—	28,617	—	15,793	132,700	782,847
—	101,803	375,783	581,690	27,532	569,618	241,888	133,452	11,075,441
147,425	(18,394)	84,999	(112,981)	1,354,754	—	(229,758)	1,483,025	702,692
—	23,793	1,547	139,145	—	—	—	—	2,113,114
—	—	—	—	—	—	—	—	(186,426)
—	23,793	1,547	139,145	—	—	—	—	1,926,688
147,425	5,399	86,546	26,164	1,354,754	—	(229,758)	1,483,025	2,629,380
314,396	27,483	1,064,738	(25,719)	2,519,120	29,214	6,878,355	4,085,988	21,095,677
\$ 461,821	\$ 32,882	\$ 1,151,284	\$ 445	\$ 3,873,874	\$ 29,214	\$ 6,648,597	\$ 5,569,013	\$23,725,057

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2022

	Weed and Pest Control District	County Library System
Assets		
Cash and cash equivalents	\$ 9,469,202	\$ 502,292
Investments	—	6,699,521
Due from primary government	—	—
Receivables (net of allowance for uncollectables)	143,082	84,360
Accrued interest receivable	—	1,255
Due from other governments	—	1,831
Prepaid assets	425,381	13,483
Prepaid expenses	—	—
Restricted assets:		
Restricted by donor	—	—
Debt agreement	—	—
Other	—	—
Capital assets, not being depreciated	53,870	2,916,089
Capital assets and leased assets being depreciated, net	2,418,985	13,396,515
Total assets	12,510,520	23,615,346
DEFERRED OUTFLOW OF RESOURCES		
Pension related outflows	50,820	391,674
Total assets and deferred outflow of resources	\$ 12,561,340	\$ 24,007,020
LIABILITIES		
Accounts payable	\$ 5,152	\$ 27,386
Due to other governments	—	—
Due to Cheyenne Regional Medical Center	—	—
Accrued payroll liabilities	—	—
Construction payables	—	—
Accrued interest payable	—	—
Unearned revenue	—	—
Third-party payor settlements, estimated	—	—
Landfill closure and post closure liability	—	—
Net pension liability	212,664	1,997,347
Long-term debt due within one year	1,000	38,536
Long-term debt due in more than one year	37,911	147,074
Current maturities of leases	—	—
Leases, less current maturities	—	—
Total liabilities	256,727	2,210,343
DEFERRED INFLOW OF RESOURCES		
Pension related inflows	142,286	1,447,063
Lease related deferred inflows	—	—
Deferred refunding costs	—	—
Total deferred inflow of resources	142,286	1,447,063
Total liabilities and deferred inflow of resources	\$ 399,013	\$ 3,657,406
NET POSITION		
Net investment in capital assets	\$ 2,472,855	\$ 16,312,604
Restricted for:		
Bond indenture agreement, expendable	—	—
Donor specified purposes, expendable	—	—
Endowments, nonexpendable	—	—
Library endowment fund	—	553,953
Temporarily restricted, Library programs	—	490,358
Unrestricted	9,689,472	2,992,699
Total net position	\$ 12,162,327	\$ 20,349,614

Governmental Activities			Business-Type Activity		
City of Cheyenne- Laramie County Health Board	County Landfill Board	Community Juvenile Services Joint Powers Board	Cheyenne Regional Medical Center	Total	
\$ 1,473,230	\$ 268,528	\$ 248,940	\$ 55,053,282	\$	67,015,474
1,500,000	2,777,380	—	356,169,624		367,146,525
—	—	540,000	—		540,000
897,911	277,922	—	53,908,946		55,312,221
—	—	—	—		1,255
—	—	—	—		1,831
70,753	—	—	8,926,505		9,436,122
—	—	—	5,265,680		5,265,680
—	—	—	7,147,970		7,147,970
—	—	—	5,761,815		5,761,815
—	—	—	20,757,889		20,757,889
158,744	905,953	—	18,227,990		22,262,646
448,637	3,537,009	—	180,750,394		200,551,540
4,549,275	7,766,792	788,940	711,970,095		761,200,968
596,058	111,878	—	—		1,150,430
\$ 5,145,333	\$ 7,878,670	\$ 788,940	\$ 711,970,095	\$	762,351,398
\$ 284,516	\$ 8,215	\$ 200	\$ 8,815,788	\$	9,141,257
—	—	191,152	—		191,152
—	—	—	1,243,976		1,243,976
—	—	—	26,587,282		26,587,282
—	—	—	4,055,852		4,055,852
—	—	—	431,883		431,883
—	—	—	12,422,540		12,422,540
—	—	—	2,195,001		2,195,001
—	1,549,800	—	—		1,549,800
1,719,787	193,650	—	—		4,123,448
40,000	—	175,000	6,630,926		6,885,462
120,228	7,400	361,091	110,800,159		111,473,863
—	—	—	1,145,795		1,145,795
—	—	—	1,471,333		1,471,333
2,164,531	1,759,065	727,443	175,800,535		182,918,644
1,309,889	140,389	—	8,786,935		11,826,562
—	—	—	1,341,011		1,341,011
—	—	—	1,963,663		1,963,663
1,309,889	140,389	—	12,091,609		15,131,236
\$ 3,474,420	\$ 1,899,454	\$ 727,443	\$ 187,892,144	\$	198,049,880
\$ 607,381	\$ 4,442,962	\$ —	\$ 79,583,636	\$	103,419,438
—	—	—	5,761,815		5,761,815
—	—	—	9,046,844		9,046,844
—	—	—	10,060,476		10,060,476
—	—	—	—		553,953
—	—	—	—		490,358
1,063,532	1,536,254	61,497	419,625,180		434,968,634
\$ 1,670,913	\$ 5,979,216	\$ 61,497	\$ 524,077,951	\$	564,301,518

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
Year Ended June 30, 2022

		Program Revenues		
		Charges for	Operating	Capital
		Services	Grants and	Grants and
			Contributions	Contributions
		Expenses		
Component Units				
Governmental Activities:				
Weed and Pest Control District	\$ 2,210,846	445,737	\$ —	\$ —
County Library System	6,276,449	—	445,467	20,893
City of Cheyenne - Laramie				
County Health Board	4,802,445	1,872,641	3,262,404	—
County Landfill Board	2,267,721	2,169,975	—	—
Community Juvenile Services Joint				
Powers Board	43,913	—	57,064	—
Business-Type Activity:				
Cheyenne Regional Medical Center	399,523,397	383,672,738	2,074,758	—
	<u>\$ 415,124,771</u>	<u>\$ 388,161,091</u>	<u>\$ 5,839,693</u>	<u>\$ 20,893</u>
General revenues				
Property taxes				
Sales and other taxes				
Gain (loss) on sale of capital assets				
Provider relief funds				
Unrestricted investment earnings				
Miscellaneous revenues				
Total general revenues				
Change in net position				
Net position (deficit) - beginning of year				
Net position - end of year				

Net (Expense) Revenue and Changes in Net Position

Weed and Pest Control District	County Library System	City of Cheyenne- Laramie County Health Board	County Landfill Board	Community Juvenile Services Joint Powers Board	Cheyenne Regional Medical Center	Totals
\$ (1,765,109)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (1,765,109)
—	(5,810,089)	—	—	—	—	(5,810,089)
—	—	332,600	—	—	—	332,600
—	—	—	(97,746)	—	—	(97,746)
—	—	—	—	13,151	—	13,151
—	—	—	—	—	(13,775,901)	(13,775,901)
<u>\$ (1,765,109)</u>	<u>\$ (5,810,089)</u>	<u>\$ 332,600</u>	<u>\$ (97,746)</u>	<u>\$ 13,151</u>	<u>\$ (13,775,901)</u>	<u>\$ (21,103,094)</u>
1,938,454	4,138,497	—	1,155,069	—	—	7,232,020
—	1,842,639	—	12,503	—	—	1,855,142
—	8,690	—	12,400	—	—	21,090
—	—	—	—	—	5,169,653	5,169,653
18,189	(129,385)	156	12,783	59	—	(98,198)
38,071	(55,591)	—	—	31,459	8,297,929	8,311,868
<u>1,994,714</u>	<u>5,804,850</u>	<u>156</u>	<u>1,192,755</u>	<u>31,518</u>	<u>13,467,582</u>	<u>22,491,575</u>
229,605	(5,239)	332,756	1,095,009	44,669	(308,319)	1,388,481
<u>11,932,722</u>	<u>20,354,853</u>	<u>1,338,157</u>	<u>4,884,207</u>	<u>16,828</u>	<u>524,386,270</u>	<u>562,913,037</u>
<u>\$ 12,162,327</u>	<u>\$ 20,349,614</u>	<u>\$ 1,670,913</u>	<u>\$ 5,979,216</u>	<u>\$ 61,497</u>	<u>\$ 524,077,951</u>	<u>\$ 564,301,518</u>

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
LARAMIE COUNTY LIBRARY SYSTEM
June 30, 2022

	Component Unit			
	Laramie County Library System	Laramie County Library Foundation, Inc.	Eliminations	Total
ASSETS				
Cash and cash equivalents	\$ 193,334	\$ 308,958	\$ —	\$ 502,292
Investments	4,493,270	2,206,251	—	6,699,521
Receivables (net of allowance for uncollectables)	75,260	9,100	—	84,360
Accrued interest receivable	1,255	—	—	1,255
Due from other governments	1,831	—	—	1,831
Prepaid assets	13,483	—	—	13,483
Other				
Capital assets, not being depreciated	2,916,089	—	—	2,916,089
Capital assets and leased assets being depreciated, net	13,396,515	—	—	13,396,515
Investments held by others	1,313,896	—	(1,313,896)	—
Total assets	22,404,933	2,524,309	(1,313,896)	23,615,346
DEFERRED OUTFLOW OF RESOURCES				
Pension related outflows	391,674	—	—	391,674
Total assets and deferred outflow of resources	\$ 22,796,607	\$ 2,524,309	\$ (1,313,896)	\$ 24,007,020
LIABILITIES				
Accounts payable	\$ 26,245	\$ 1,141	\$ —	\$ 27,386
Net pension liability	1,997,347	—	—	1,997,347
Long-term debt due within one year	38,536	—	—	38,536
Long-term debt due in more than one year	147,074	—	—	147,074
Investments held for others	—	1,313,896	(1,313,896)	—
Total liabilities	2,209,202	1,315,037	(1,313,896)	2,210,343
DEFERRED INFLOW OF RESOURCES				
Pension related inflows	1,447,063	—	—	1,447,063
Total deferred inflow of resources	1,447,063	—	—	1,447,063
Total liabilities and deferred inflow of resources	\$ 3,656,265	\$ 1,315,037	\$ (1,313,896)	\$ 3,657,406
NET POSITION				
Net investment in capital assets	\$ 16,312,604	\$ —	\$ —	\$ 16,312,604
Restricted for:				
Library endowment fund	—	553,953	—	553,953
Temporarily restricted, Library programs	—	490,358	—	490,358
Unrestricted	2,827,738	164,961	—	2,992,699
Total net position	\$ 19,140,342	\$ 1,209,272	\$ —	\$ 20,349,614

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
LARAMIE COUNTY LIBRARY SYSTEM
Year Ended June 30, 2021

	Component Unit			
	Laramie County Library System	Laramie County Library Foundation, Inc.	Eliminations	Total
Revenues				
Property taxes	\$ 4,138,497	\$ —	\$ —	\$ 4,138,497
Sales and other taxes	1,842,639	—	—	\$ 1,842,639
Grants and contributions	141,582	324,778	—	\$ 466,360
Unrestricted investment earnings	17,318	(146,703)	—	\$ (129,385)
Gain (loss) on sale of capital assets	8,690	—	—	\$ 8,690
Miscellaneous revenues	214,596	1,307	(271,494)	\$ (55,591)
Total revenues	6,363,322	179,382	(271,494)	6,271,210
Expenses				
Health, welfare and recreation	6,218,448	329,495	(271,494)	\$ 6,276,449
Total expenditures	6,218,448	329,495	(271,494)	6,276,449
Change in net position	144,874	(150,113)	—	(5,239)
Net Position - beginning of year	18,995,468	1,359,385	—	20,354,853
Net position - end of year	<u>\$ 19,140,342</u>	<u>\$ 1,209,272</u>	<u>\$ —</u>	<u>\$ 20,349,614</u>

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
CHEYENNE REGIONAL MEDICAL CENTER
June 30, 2022

	Component Unit		
	Cheyenne Regional Medical Center	Cheyenne Regional Medical Center Foundation	Total
ASSETS			
Cash and cash equivalents	\$ 53,785,844	\$ 1,267,438	\$ 55,053,282
Investments	331,603,507	24,566,117	356,169,624
Receivables (net of allowance for uncollectables)	53,903,644	5,302	53,908,946
Prepaid assets	8,926,505	—	8,926,505
Prepaid expenses	5,265,680	—	5,265,680
Restricted assets:			
Restricted by donor	7,147,970	—	7,147,970
Debt agreement	5,761,815	—	5,761,815
Other	20,713,856	44,033	20,757,889
Capital assets, not being depreciated	18,227,990	—	18,227,990
Capital assets and leased assets being depreciated, net	180,748,656	1,738	180,750,394
Total assets	686,085,467	25,884,628	711,970,095
DEFERRED OUTFLOW OF RESOURCES			
Pension related outflows	—	—	—
Total assets and deferred outflow of resources	\$ 686,085,467	\$ 25,884,628	\$ 711,970,095
LIABILITIES			
Accounts payable	\$ 8,297,799	\$ 517,989	\$ 8,815,788
Due to Cheyenne Regional Medical Center	—	1,243,976	1,243,976
Accrued payroll liabilities	26,587,282	—	26,587,282
Construction payables	4,055,852	—	4,055,852
Accrued interest payable	431,883	—	431,883
Unearned revenue	12,422,540	—	12,422,540
Third-party payor settlements, estimated	2,195,001	—	2,195,001
Long-term debt due within one year	6,630,926	—	6,630,926
Long-term debt due in more than one year	110,800,159	—	110,800,159
Current maturities of leases	1,145,795	—	1,145,795
Leases, less current maturities	1,471,333	—	1,471,333
Total liabilities	174,038,570	1,761,965	175,800,535
DEFERRED INFLOW OF RESOURCES			
Pension related inflows	8,786,935	—	8,786,935
Lease related deferred inflows	1,341,011	—	1,341,011
Deferred refunding costs	1,963,663	—	1,963,663
Total deferred inflow of resources	12,091,609	—	12,091,609
Total liabilities and deferred inflow of resources	\$ 186,130,179	\$ 1,761,965	\$ 187,892,144
NET POSITION			
Net investment in capital assets	\$ 79,581,898	\$ 1,738	\$ 79,583,636
Restricted for:			
Bond indenture agreement, expendable	5,761,815	—	5,761,815
Donor specified purposes, expendable	1,384,847	7,661,997	9,046,844
Endowments, nonexpendable	5,763,123	4,297,353	10,060,476
Unrestricted	407,463,605	12,161,575	419,625,180
Total net position	\$ 499,955,288	\$ 24,122,663	\$ 524,077,951

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
CHEYENNE REGIONAL MEDICAL CENTER
Year Ended June 30, 2021

	Component Unit		
	Cheyenne Regional Medical Center	Cheyenne Regional Medical Center Foundation	Total
Operating Revenues			
Charges for services	\$ 383,672,738	\$ —	\$ 383,672,738
Other revenue	7,715,946	581,983	8,297,929
Gifts and contributions	—	1,086,258	1,086,258
Total revenues	391,388,684	1,668,241	393,056,925
Operating Expenses			
Personnel services	233,136,718	—	233,136,718
Purchased services	41,065,296	—	41,065,296
Supplies and other expense	81,171,343	—	81,171,343
Depreciation and amortization	28,656,314	—	28,656,314
Cheyenne Regional Medical Center			
Foundation programs	—	1,806,776	1,806,776
Management, general and fundraising	—	371,822	371,822
Total operating expenses	384,029,671	2,178,598	386,208,269
Operating income (loss)	7,359,013	(510,357)	6,848,656
Nonoperating Revenues (Expenses)			
Contributions from Foundation	988,500	—	988,500
Investment gains and losses	(10,110,118)	2,740,474	(7,369,644)
Income tax provision	(2,900,000)	—	(2,900,000)
Gain/(Loss) on sale of capital assets	(125,374)	—	(125,374)
Provider relief funds	5,169,653	—	5,169,653
Interest expense	(2,920,110)	—	(2,920,110)
Total nonoperating revenues (expenses)	(9,897,449)	2,740,474	(7,156,975)
Change in net position	(2,538,436)	2,230,117	(308,319)
Net position - beginning of year	502,493,724	21,892,546	524,386,270
Net position - end of year	<u>\$ 499,955,288</u>	<u>\$ 24,122,663</u>	<u>\$ 524,077,951</u>

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
June 30, 2022

	Custodial Funds		
	Office of Treasurer	Treasurer Debt Service	Totals
ASSETS			
Cash and cash equivalents	\$ 67,017	\$ —	\$ 67,017
Equity in pooled cash	10,908,881	158,611	11,067,492
Investments	20,368,562	696,303	21,064,865
Property taxes receivable, net	6,432,502	113,385	6,545,887
Due from other governments	3,564,208	—	3,564,208
Total assets	\$ 41,341,170	\$ 968,299	\$ 42,309,469
LIABILITIES			
Due to other taxing units	41,341,170	968,299	42,309,469
Total liabilities	\$ 41,341,170	\$ 968,299	\$ 42,309,469
NET POSITION			
Fiduciary net position	\$ —	\$ —	\$ —

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
Year ended June 30, 2022

ASSETS	Custodial Funds		
	Office of Treasurer	Treasurer Debt Service	Totals
Contributions	\$ 365,944,436	\$ 2,757,015	\$ 368,701,451
Total additions	365,944,436	2,757,015	368,701,451
DEDUCTIONS			
Payments to other governments	365,944,436	2,757,015	368,701,451
Total deductions	365,944,436	2,757,015	368,701,451
Net increase in fiduciary net position	—	—	—
Fiduciary Net position - beginning of the year	—	—	—
Fiduciary Net position - end of the year	\$ —	\$ —	\$ —

See Notes to Financial Statements.

This Page Intentionally Left Blank

Single Audit Section

LARAMIE COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended June 30, 2022

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Sub Awarding Agency	Passed Through to Sub- recipients	Total Federal Expenditures
<u>U.S. Department of Agriculture</u>					
Passed through the Wyoming Office of State Lands and Investments					
State Forestry FY20(SFA)	10.664	None Listed		—	1,646
Total U.S. Department of Agriculture				—	1,646
<u>U.S. Department of Housing and Urban Development</u>					
Passed through the Wyoming Business Council Community Development Block Grants- WYFHOP 17	14.228	#B-17-56-0001	WYFHOP	5,000	5,000
Total U.S. Department of Housing and Urban Development				5,000	5,000
<u>U.S. Department of Justice</u>					
Passed through the Division of Victim Services Victims of Crime Act (VOCA) 2022	16.575	2020-V2-GX-0016			45,359
Total VOCA				—	45,359
<i>Direct</i>					
Bulletproof Vest Partnership Program 20	16.607	None Listed		—	6,422
Public Safety Partnership and Community Policing Grants COPS 17	16.710	2017UMWX0111		—	26,171
DOJ Veterans Treatment Court	16.585	2018-VC-BX-0003		—	9,647
Adam Walsh SMART	16.750	2020-AW-BX-0007		—	3,172
LEMHWA Mental Health	16.710	15JCOPS-21- GG-02160-SLEM		—	13,584
Miscellaneous DOJ Programs OCDETF 22	16.001	None Listed			6,787
<i>JAG Program Cluster</i>					
Edward Byrne Memorial Justice Assistance Grant Program-19	16.738	2019-DJ-BX-0912	City of Cheyenne	13,697	13,697
Edward Byrne Memorial Justice Assistance Grant Program-21	16.738	15PBJA-21- GG-02002-JAGX	City of Cheyenne	27,270	32,183
Edward Byrne Memorial Justice Assistance Grant Program Emergency Coronavirus	16.034	2020-VD-BX-0761		—	2,454
Subtotal JAG Cluster					48,334
Total Direct				40,967	114,117
Total U.S Department of Justice				40,967	159,476

LARAMIE COUNTY, WYOMING

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)

Year ended June 30, 2022

U.S. Department of Transportation

Passed through the Wyoming Department of Transportation

Highway Safety Cluster

DUI 2021	20.600	HS40221	—	1,739
DUI 2022	20.616	HS4D522		5,643
HVE 2022	20.616	HS4B522		312

Subtotal Highway Safety Cluster				7,694
---------------------------------	--	--	--	-------

Total U.S. Department of Transportation

—	7,694
---	--------------

U.S. Department of Treasury

DIRECT from Department of Treasurer

COVID-19 American Rescue Plan Act	21.027	None Listed		2,422,914
-----------------------------------	--------	-------------	--	-----------

COMECA Shelter	350,000
Cheyenne Regional Medical Center	35,000
Cheyenne Symphony Orchestra	9,000
Wyoming Big Brothers Big Sisters	13,500
Habitat for Humanity	6,036
	<u>413,536</u>
	2,422,914

Passed through the Wyoming Governors Office

COVID-19 COVID Immunization	21.019	None Listed		445,177
COVID-19 Vaccine Outreach - CDC	21.019	None Listed		97,112
COVID-19 Surveillance	21.019	None Listed		9,932

Passed through the Wyoming Supreme Court

WY Supreme Court Video Conferencing	NA	None Listed		2,273
-------------------------------------	----	-------------	--	-------

Total U.S. Department of Treasurer

—	554,494
413,536	2,977,408

U.S. Department of Health and Human Services

Passed through the Wyoming Department of Health

Prevent Opioid Overdose (PDO)	NA	PHP-2021-109		1,400
-------------------------------	----	--------------	--	-------

COVID-19 Substance Abuse Block Grant DUI Court	93.959	None Listed		37,419
--	--------	-------------	--	--------

COVID-19 Substance Abuse Block Grant Drug Court	93.959	None Listed		25,000
---	--------	-------------	--	--------

COVID-19 Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	None Listed		97,113
---	--------	-------------	--	--------

Administration	93.069	None Listed		9,600
----------------	--------	-------------	--	-------

17 & 18 Bioterrorism Readiness	93.069	None Listed		192,994
--------------------------------	--------	-------------	--	---------

Total Pass Through Wyoming Department of Health

—	363,526
---	----------------

LARAMIE COUNTY, WYOMING**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)****Year ended June 30, 2022**

Passed through Wyoming Reproductive Health Council

Family Planning - Services - Title X	93.217	CLCHD/WHCTX 2015		142,375
--------------------------------------	--------	---------------------	--	---------

Passed through the Wyoming Department of Health

Temporary Assistance for Needy Families	93.558	DMM-2014-027		194,615
---	--------	--------------	--	---------

Temporary Assistance for Needy Families-TANF21	93.558	None Listed		19,919
--	--------	-------------	--	--------

Big Brothers	
Big Sisters	568
CLIMB	
Wyoming	14,351
WYFHOP	5,000
	19,919

Temporary Assistance for Needy Families-TANF22	93.558	None Listed		94,419
--	--------	-------------	--	--------

Big Brothers	
Big Sisters	7,113
Boys & Girls Club	41,182
CLIMB	
Wyoming	46,124
	94,419

Total Pass Through Family Services

114,338	451,328
----------------	----------------

Wyoming Department Of Health-Prevention Grant

Substance Abuse & Mental Health Services Projects of Regional & National Significance	93.243	None Listed	CRMC	96,725	96,725
---	--------	-------------	------	--------	--------

Block Grants for Prevention & Treatment of Substance Abuse	93.959	None Listed	CRMC	158,463	158,463
--	--------	-------------	------	---------	---------

Substance Abuse Prevention Program	93.387	None Listed	CRMC	16,924	16,924
------------------------------------	--------	-------------	------	--------	--------

Total Pass Through WY Dept of Health

272,112	272,112
----------------	----------------

Total US Dept. of Health and Human Services

386,450	1,086,966
----------------	------------------

LARAMIE COUNTY, WYOMING**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)****Year ended June 30, 2022****Wyoming Department of Secretary of State-
Election Security**

Elections/Cybersecurity grant 21	NA	None Listed	—	3,600
Elections/Cybersecurity grant 22	NA	None Listed	—	23,672
Total Secretary of State			—	27,272

U.S. Department of Homeland Security

Passed through the Wyoming Office of Homeland Security

Emergency Management Performance Grant- EMPG 20	97.042	20-EMPG-LAR- GCF20	—	8,477
Emergency Management Performance Grant- EMPG 21	97.042	21-EMPG-LAR- GCF21		134,915

Passed through the Wyoming Office of Homeland Security

Homeland Security Child's Draw FEMA Planning	97.047	18FEMA-LAR-PD- PMML18	—	104,419
Homeland Security Sheriff Canine	97.067	21-SHSP-LAR-PD- CDV		15,500
Homeland Security EMA Emergency Notification	97.067	21-SHSP-LAR-IIS	—	12,500
Homeland Security Coroner Powered Gurney & Body Deck	97.067	21-SHSP-LAR-LC- CRP	—	43,410
Homeland Security EMA CERT	97.067	21-SHSP-LAR- CRP	—	5,758
Homeland Security Special Event Safety Seminar	97.067	17-SHSP-LAR- HSG17	—	17,450

**Total Homeland Security Grant
Program****— 342,429****Total U.S. Department of Homeland
Security****— 342,429****Total Expenditures of Federal Awards****845,953 4,607,891**

This Page Intentionally Left Blank

LARAMIE COUNTY, WYOMING

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Laramie County under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Laramie County, it is not intended to and does not present the financial position, changes in net position, or cash flows of Laramie County.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, for all awards with the exception of assistance listing 21.019, which follows criteria determined by the Department of Treasury for allowability of costs. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement.



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable Board of County Commissioners
Laramie County, Wyoming
Cheyenne, Wyoming

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laramie County, Wyoming (the County), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated February 15, 2023. Our report includes a reference to other auditors who audited the financial statements of the Cheyenne Regional Medical Center (the Hospital), which includes the Cheyenne Regional Medical Center Foundation, which is combined with the Hospital, the Cheyenne Regional Medical Center Pension Plan, and the Laramie County Library Foundation, Inc., as described in our report on the Laramie County, Wyoming's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the Laramie County Library Foundation, Inc. were not audited in accordance with *Government Auditing Standards* and, accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with this entity.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we consider the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a

timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Broomfield, Colorado
February 15, 2023



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR THE MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE
REQUIRED BY THE UNIFORM GUIDANCE**

Honorable Board of County Commissioners
Laramie County, Wyoming
Cheyenne, Wyoming

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Laramie County, Wyoming's (the County) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect of the County's major federal program for the year ended June 30, 2022. The County's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

The County's basic financial statements include the operations of the Cheyenne Regional Medical Center, a discretely presented component unit which expended \$9,392,510 in federal awards which is not included in the County's schedule of expenditures of federal awards during the year ended June 30, 2022. Our audit, described below, did not include the operations of the Cheyenne Regional Medical Center because those statements were audited by other auditors in accordance with the Uniform Guidance.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2022.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal program.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of the major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Broomfield, Colorado
February 15, 2023

**LARAMIE COUNTY, WYOMING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section I – Summary of Auditors' Results

Financial Statements

1. Type of auditors' report issued: Unmodified
2. Internal control over financial reporting:
- Material weaknesses identified? _____ yes x no
 - Significant deficiencies identified? _____ yes x none reported
3. Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

1. Internal control over major federal programs:
- Material weaknesses identified? _____ yes x no
 - Significant deficiencies identified? _____ yes x none reported
2. Type of auditors' report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes x no

Identification of Major Federal Program

Assistance Listing Number

21.027

Name of Federal Program or Cluster

COVID-19 - Coronavirus State and Local
Fiscal Recovery Fund

Dollar threshold used to distinguish between
Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

 x yes _____ no

**LARAMIE COUNTY, WYOMING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022**

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

Section III – Findings and Questioned Costs – Major Federal Program

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).



**LARAMIE COUNTY, WYOMING
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2022**

Laramie County, Wyoming, respectfully submits the following summary schedule of prior audit findings for the year ended June 30, 2022.

Audit period: July 1, 2020 - June 30, 2021

The findings from the prior audit's schedule of findings and questioned costs are discussed below. The findings are numbered consistently with the numbers assigned in the prior year.

FINDINGS—FINANCIAL STATEMENT AUDIT

There were no financial statement findings in the prior year.

FINDINGS—FINANCIAL STATEMENT AUDIT

2021 – 001 Schedule of Expenditures of Federal Awards (SEFA) Reporting

Condition: The finding was a significant deficiency due to the amount reported on the SEFA being overstated by \$544,248. The City of Cheyenne-Laramie County Health Board (Health Department)'s federal expenditures under the incorrect program name and assistance listing number and overstated federal expenditures.

Status: Corrected. Laramie County has implemented processes to ensure improved communication and regular reconciliation and review of Federal expenditures as it relates to the County's SEFA.

Please direct any questions to Stanley Walker at 307-633-4395.