



Laramie County, Wyoming

Annual Financial and Compliance Report

June 30, 2023

Laramie County, Wyoming
Financial and Compliance Report
June 30, 2023

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Financial Section

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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, 2023, 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, 2023, 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, or the Cheyenne Regional Medical Center Pension Plan, which is shown as a fiduciary fund. The Hospital represents 93 percent, 92 percent, and 94 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 55 percent and 0 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, and the Cheyenne Regional Medical Center Pension Plan 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.

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.

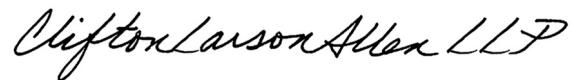
Supplementary Information

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 December 18, 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 cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Broomfield, Colorado
December 18, 2023

LARAMIE COUNTY, WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2023

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, 2023.

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 \$256,984,948 (*net position*). Of this amount, \$73,728,716 (*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 \$147,147,986, an increase of \$36,917,387 from the prior year. Of this amount, \$1,384,199 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 \$1,384,199, or 3% 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 81 – 84 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 2021 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 77 – 80.

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 – 63 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 64 – 76 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 77 – 90 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 \$256,984,948 as of June 30, 2023.

The largest portion of the County’s net position (51%) 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 \$73,728,716 may be used to meet the County’s ongoing obligations to its citizens and creditors.

	2023	2022 *
Current and other assets	\$ 171,285,678	\$ 142,211,444
Capital assets, net	136,517,005	137,899,772
Total assets	307,802,683	280,111,216
Deferred outflows of resources	12,508,619	14,908,437
Current liabilities	58,983,636	27,937,135
Noncurrent liabilities	—	27,984,197
Total liabilities	58,983,636	55,921,332
Deferred inflows of resources	4,342,718	14,265,191
Net position		
Net investment in capital assets	131,030,377	137,280,808
Restricted	52,225,855	33,699,052
Unrestricted	73,728,716	53,853,270
Total net position	\$ 256,984,948	\$ 224,833,130

- The 2022 balances were restated due to the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. As the capital assets were offset by subscription liabilities in the same amount, there is no effect on beginning net position.

Governmental Activities

The \$32,151,818 increase in the County’s net position is related to governmental activities. Total revenues for governmental activities increased from the previous year by \$26,876,222. The increase in revenues was mostly from operating grants and contributions, property taxes, and sales and other taxes. The increase in operating grants is primarily due to American Rescue Plan Act funding. The increase in property tax was due to changes

in the timing of ad valorem tax collections. Increases in sales tax was from the distribution of excess SPOT 2017 collections.

The following table provides a summary of the County's operations for the year ended June 30, 2023, with comparative totals for the year ended June 30, 2022.

	2023	2022 *
Revenues:		
Program revenues:		
Charges for services	\$ 15,959,320	\$ 16,409,889
Operating grants and contributions	9,198,403	5,069,696
Capital grants and contributions	396,630	370,174
Governmental revenues:		
Property taxes	32,033,230	23,772,591
Sales and other taxes	31,006,475	19,185,429
Shared tax revenue	23,715,465	22,515,079
Licenses and permits	2,004,874	1,936,355
Gain on sale of capital assets	15,367	47,605
Unrestricted investment earnings (losses)	1,041,824	(1,117,633)
Miscellaneous revenue	1,481,206	1,787,388
Total Revenues	116,852,794	89,976,572
Expenses:		
General government	29,863,895	26,937,605
Public safety	32,597,989	32,478,547
Public works	11,495,700	10,043,215
Health, welfare, and recreation	8,441,185	6,515,538
Conservation and development	2,289,159	1,669,550
Interest on long-term debt	13,048	32,862
Total expenses	84,700,976	77,677,318
Increase in net position	32,151,818	12,299,254
Net position-July 1	224,833,130	212,533,876
Net position-June 30	\$ 256,984,948	\$ 224,833,130

- The 2022 balances were restated due to the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. As the capital assets were offset by subscription liabilities in the same amount, there is no effect on beginning net position.

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 \$147,147,986. Approximately 64% of this total amount, \$94,049,872 constitutes unassigned, assigned and committed fund balance and 35% is restricted in the amount of \$52,225,855 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 \$17,305,435. This is the result of increased property tax collections due to a change in the required timing of payments and increase in sales tax revenue due to the distribution of excess SPOT revenue in the current fiscal year.

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 64 for the general fund and continue through page 67 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, 2023, the County had \$269,416,484 invested in capital assets including sheriff's equipment, buildings, park facilities, public-works equipment, and infrastructure. This represents an increase of about \$8 Million or 3.1% from last year.

Government Activities	2023	2022 *
Land	\$ 7,412,374	\$ 7,412,374
Buildings and improvements	113,318,531	112,146,637
Machinery and equipment	46,704,274	42,356,335
Infrastructure	98,696,609	98,696,609
Intangible Assets	110,321	110,321
Construction in process	2,235,426	428,473
Subscription based information technology arrangements	938,949	69,250
Less accumulated depreciation	(132,899,479)	(123,320,227)
Totals	<u>\$ 136,517,005</u>	<u>\$ 137,899,772</u>

- The 2022 balances were restated due to the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. As the capital assets were offset by subscription liabilities in the same amount, there is no effect on beginning net position.

This year's major additions to capital assets were from leased equipment and subscription based information technology arrangements..

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 \$5,642,982 in long-term debt, which includes \$2,420,974 of accrued compensated absences and \$2,191,668 for financed Sheriff Equipment. Additional information on the County's and its component unit's long-term debt can be found in Note 7 on pages 44 – 47 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 2024, considering the cyclical nature of the fossil fuels market.

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. This tax will continue to be collected through the spring of 2026. 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, 2023

ASSETS	<u>Primary Government Governmental Activities</u>	<u>Component Units</u>
Cash and cash equivalents	\$ 1,594,491	\$ 42,707,562
Equity in pooled cash	108,907,957	—
Investments	47,906,752	406,221,706
Due from primary government	—	365,000
Receivables (net of allowance for uncollectables)	4,223,333	60,031,151
Accrued interest receivable	—	1,255
Due from other governments	7,780,886	1,857
Prepaid expenses	—	6,131,510
Prepaid assets	872,259	9,504,849
Restricted assets:		
Restricted by donor	—	7,954,642
Other	—	18,438,004
Capital assets, not being depreciated	9,647,800	40,192,265
Capital assets and leased assets being depreciated, net	126,869,205	190,789,992
Total assets	<u>307,802,683</u>	<u>782,339,793</u>
DEFERRED OUTFLOW OF RESOURCES		
Pension related outflows	12,508,619	10,159,002
Total deferred outflow of resources	<u>12,508,619</u>	<u>10,159,002</u>
Total assets and deferred outflow of resources	<u>\$ 320,311,302</u>	<u>\$ 792,498,795</u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF NET POSITION (continued)
June 30, 2023

LIABILITIES	Primary Governmental Activities	Component Units
Accounts payable	\$ 4,334,425	\$ 10,541,784
Due to other governments	—	196,214
Accrued payroll liabilities	615,216	26,530,169
Construction payables	—	4,152,377
Accrued interest payable	—	416,480
Unearned revenue	11,482,550	—
Third-party payor settlements, estimated	—	1,475,427
Funds held for others	1,036,649	—
Due to other taxing units	4,470	—
Long-term debt due within one year	1,402,336	7,078,720
Current maturities of leases and subscriptions	—	1,812,095
Landfill closure and post closure liability	—	1,607,300
Net pension liability	35,867,344	20,188,618
Deferred revenue	—	99,052
Long-term debt due in more than one year	4,240,646	103,898,489
Leases and subscriptions, less current maturities	—	3,240,697
Total liabilities	58,983,636	181,237,422
DEFERRED INFLOW OF RESOURCES		
Pension related inflows	4,342,718	256,684
Deferred refunding costs	—	1,864,655
Total deferred inflow of resources	4,342,718	2,121,339
Total liabilities and deferred inflow of resources	\$ 63,326,354	\$ 183,358,761
NET POSITION		
Net investment in capital assets	131,030,377	118,854,518
Restricted for:		
Abandoned vehicles	152,458	—
Community facilities	499,628	—
Donor specified purposes, expendable	—	8,057,431
Endowments, nonexpendable	—	10,397,779
Grant agreements	1,128,697	—
Library endowment fund	—	916,880
Road maintenance	16,626,911	—
SPOT tax operations	9,159,485	—
State Statutes	24,505,563	—
Statutory 911 charges	117,419	—
Temporarily restricted, Library programs	—	116,719
Laramie County Geographic Information System COOP	35,694	—
Unrestricted	73,728,716	470,796,707
Total net position	\$ 256,984,948	\$ 609,140,034

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF ACTIVITIES
Year Ended June 30, 2023

Function/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	
					Governmental Activities	Component Units
Primary government						
Governmental activities						
General government	\$ 29,863,895	\$ 12,398,800	\$ 950,312	\$ 370,174	\$ (16,144,609)	\$ —
Public safety	32,597,989	3,026,754	1,093,860	26,456	(28,450,919)	—
Public works	11,495,700	55,200	—	—	(11,440,500)	—
Health, welfare, and recreation	8,441,185	478,556	7,154,231	—	(808,398)	—
Conservation and development	2,289,159	10	—	—	(2,289,149)	—
Interest on long-term debt	13,048	—	—	—	(13,048)	—
Total governmental activities	84,700,976	15,959,320	9,198,403	396,630	(59,146,623)	—
Total primary government	\$ 84,700,976	\$ 15,959,320	\$ 9,198,403	\$ 396,630	\$ (59,146,623)	\$ —
Component units	\$ 419,694,964	\$ 406,389,145	\$ 7,389,535	\$ 20,893	\$ —	\$ (5,895,391)
General revenues						
Property taxes					\$ 32,033,230	\$ 12,530,884
Sales and other taxes					31,006,475	1,802,165
Shared tax revenue					23,715,465	—
Licenses and permits					2,004,874	—
Gain on sale of capital assets					15,367	168,658
Provider relief funds					—	2,311,332
Unrestricted investment earnings					1,041,824	25,929,479
Miscellaneous revenue					1,481,206	7,354,109
Total general revenues					91,298,441	50,096,627
Change in net position					32,151,818	44,201,236
Net position - beginning of year, as restated					224,833,130	564,938,798
Net position- end of year					\$ 256,984,948	\$ 609,140,034

See Notes to Financial Statements.

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**LARAMIE COUNTY, WYOMING
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023**

ASSETS	General Fund	Optional 1% Tax Fund
Cash and cash equivalents	\$ 1,446,601	\$ —
Equity in pooled cash	37,578,746	5,136,259
Investments	40,441,183	—
Accounts receivable	45,247	—
Property taxes receivable, net	3,955,502	—
Due from other funds	149,606	—
Due from other governments	2,751,345	2,030,971
Prepaid assets	219,231	—
Total assets	\$ 86,587,461	\$ 7,167,230
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ 2,454,985	\$ 422,270
Due to other taxing units	4,470	—
Accrued payroll liabilities	471,972	—
Due to other funds	58,002	—
Unearned revenue	—	—
Funds held for others	1,036,649	—
Total liabilities	4,026,078	422,270
Deferred Inflow of Resources		
Unavailable revenue	2,569,921	—
Total deferred inflow of resources	2,569,921	—
Total liabilities and deferred inflow of resources	6,595,999	422,270
Fund Balances		
Nonspendable	219,231	—
Restricted	499,628	—
Committed	60,726,491	6,744,960
Assigned	17,161,913	—
Unassigned	1,384,199	—
Total fund balances	79,991,462	6,744,960
Total liabilities, deferred inflow of resources and fund balances	\$ 86,587,461	\$ 7,167,230

See Notes to Financial Statements.

Public Works Fund	ARPA Fund	Spot 2021 Fund	Other Governmental Funds	Totals
\$ 257	\$ —	\$ —	\$ 147,633	\$ 1,594,491
16,598,302	11,830,374	10,669,098	22,633,150	104,445,929
—	—	—	7,465,569	47,906,752
—	—	—	204,066	249,313
—	—	—	18,518	3,974,020
—	568	—	58,551	208,725
421,338	—	2,092,904	484,328	7,780,886
637,187	—	—	15,841	872,259
<u>\$ 17,657,084</u>	<u>\$ 11,830,942</u>	<u>\$ 12,762,002</u>	<u>\$ 31,027,656</u>	<u>\$ 167,032,375</u>

\$ 332,723	\$ 350,709	\$ 8,095	\$ 379,558	\$ 3,948,340
—	—	—	—	4,470
60,263	—	—	82,981	615,216
—	—	—	150,723	208,725
—	11,480,233	—	2,317	11,482,550
—	—	—	—	1,036,649
<u>392,986</u>	<u>11,830,942</u>	<u>8,095</u>	<u>615,579</u>	<u>17,295,950</u>

—	—	—	18,518	2,588,439
—	—	—	18,518	2,588,439

<u>392,986</u>	<u>11,830,942</u>	<u>8,095</u>	<u>634,097</u>	<u>19,884,389</u>
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637,187	—	—	15,841	872,259
16,626,911	—	12,753,907	22,345,409	52,225,855
—	—	—	1,451,634	68,923,085
—	—	—	6,580,675	23,742,588
—	—	—	—	1,384,199
<u>17,264,098</u>	<u>—</u>	<u>12,753,907</u>	<u>30,393,559</u>	<u>147,147,986</u>

<u>\$ 17,657,084</u>	<u>\$ 11,830,942</u>	<u>\$ 12,762,002</u>	<u>\$ 31,027,656</u>	<u>\$ 167,032,375</u>
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LARAMIE COUNTY, WYOMING
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2023

Total fund balances-governmental funds	\$ 147,147,986
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.	136,517,005
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.	2,588,439
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.	(27,701,443)
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.	(5,642,982)
Internal service funds are accounted for as proprietary funds, therefore, they are not included in the governmental funds.	4,075,943
Net position of governmental activities	\$ 256,984,948

See Notes to Financial Statements.

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LARAMIE COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES GOVERNMENTAL FUNDS
Year Ended June 30, 2023

	General Fund	Optional 1% Tax Fund
Revenues		
Taxes	\$ 35,587,878	\$ 11,187,256
Licenses and permits	181,665	—
Intergovernmental revenues	17,435,103	—
Charges for services	6,418,016	—
Investment earnings	793,207	—
Miscellaneous revenues	1,166,774	—
Total revenues	61,582,643	11,187,256
Expenditures		
Current:		
General government	15,850,390	387,615
Public safety	24,092,841	279,768
Public works	412,098	—
Health, welfare, and recreation	12,000	1,630,411
Conservation and development	387,842	310,000
Debt service:		
Interest	10,514	—
Principal	393,423	—
Capital outlay	3,822,211	813,980
Total expenditures	44,981,319	3,421,774
Excess (deficiency) of revenues over (under) expenditures	16,601,324	7,765,482
Other financing sources (uses)		
Proceeds from sale of capital assets	—	—
Proceeds from debt issuance	3,322,134	—
Transfers in	78,000	—
Transfers out	(2,696,023)	(7,433,376)
Total other financing sources (uses)	704,111	(7,433,376)
Net changes in fund balances	17,305,435	332,106
Fund balances - beginning of year	62,686,027	6,412,854
Fund balances - end of year	\$ 79,991,462	\$ 6,744,960

See Notes to Financial Statements.

Public Works Fund	ARPA Fund	Spot 2021 Fund	Other Governmental Funds	Totals
\$ —	\$ —	\$ 11,507,114	\$ 4,842,385	\$ 63,124,633
14,375	—	—	1,808,834	2,004,874
2,620,655	5,472,352	—	7,782,387	33,310,497
55,200	—	—	1,125,151	7,598,367
—	—	—	248,617	1,041,824
46,817	—	—	267,615	1,481,206
<u>2,737,047</u>	<u>5,472,352</u>	<u>11,507,114</u>	<u>16,074,989</u>	<u>108,561,401</u>
—	1,095,911	523,483	2,708,709	20,566,108
—	—	14,250	3,203,667	27,590,526
6,822,813	—	—	—	7,234,911
—	2,347,887	—	3,721,599	7,711,897
—	—	—	1,565,050	2,262,892
—	—	—	2,534	13,048
—	228,144	—	28,273	649,840
796,937	1,800,410	818,899	900,869	8,953,306
<u>7,619,750</u>	<u>5,472,352</u>	<u>1,356,632</u>	<u>12,130,701</u>	<u>74,982,528</u>
(4,882,703)	—	10,150,482	3,944,288	33,578,873
16,380	—	—	—	16,380
—	—	—	—	3,322,134
7,327,185	—	—	2,827,214	10,232,399
—	—	—	(103,000)	(10,232,399)
<u>7,343,565</u>	<u>—</u>	<u>—</u>	<u>2,724,214</u>	<u>3,338,514</u>
2,460,862	—	10,150,482	6,668,502	36,917,387
<u>14,803,236</u>	<u>—</u>	<u>2,603,425</u>	<u>23,725,057</u>	<u>110,230,599</u>
\$ 17,264,098	\$ —	\$ 12,753,907	\$ 30,393,559	\$ 147,147,986

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, 2023

Net Changes in fund balances- total governmental funds	\$ 36,917,387
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 and amortization expense. This is the amount by which depreciation and amortization exceeded capital outlay in the current period.	(1,311,756)
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.	(1,761)
Long-term position, including financed purchases and notes payable are not due and payable in the current period and, therefore, are not reported in the funds.	(3,322,134)
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.	(84,931)
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.	(88,511)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	649,840
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.	(2,567,343)
Internal service funds are accounted for as proprietary funds, therefore, they are not included in the governmental funds.	1,961,027
Change in net position of governmental activities	<u><u>\$ 32,151,818</u></u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF NET POSITION
PROPRIETARY FUND
June 30, 2023

	Internal Service Insurance Fund
ASSETS	
Current assets:	
Equity in pooled cash	\$ 4,462,028
Total assets	<u>\$ 4,462,028</u>
Liabilities	
Current liabilities:	
Accrued liabilities	\$ 386,085
Total liabilities	<u>386,085</u>
NET POSITION	
Unrestricted	4,075,943
Total net position	<u>\$ 4,075,943</u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN NET POSITION
PROPRIETARY FUND
Year Ended June 30, 2023

	Internal Service Insurance Fund
Operating revenues	
Insurance premiums	\$ 8,360,953
Total operating revenues	<u>8,360,953</u>
Operating expenses	
Insurance claims	6,399,926
Total operating expenses	<u>6,399,926</u>
Operating income	<u>1,961,027</u>
Change in net position	<u>1,961,027</u>
Net position - beginning of year	2,114,916
Net position - end of year	<u>\$ 4,075,943</u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
Year Ended June 30, 2023

	Internal Service Insurance Fund
<hr/>	
Cash flows from operating activities	
Cash from customers	\$ 8,360,953
Payments to suppliers	(6,365,675)
Net cash provided by operating activities	<u>1,995,278</u>
Net increase in cash and cash equivalents	1,995,278
Balance - beginning of year	2,466,750
Balance - end of year	<u><u>\$ 4,462,028</u></u>
Reconciliation of operating income to net cash provided by operating activities	
Operating income	\$ 1,961,027
Increase in accrued liabilities	34,251
Net cash provided by operating activities	<u><u>\$ 1,995,278</u></u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
June 30, 2023

ASSETS	Custodial Funds
Cash and cash equivalents	\$ 86,216
Equity in pooled cash	10,915,548
Investments	9,215,771
Property taxes receivable, net	<u>9,816,363</u>
Total assets	<u>\$ 30,033,898</u>
 LIABILITIES	
Due to other taxing units	<u>\$ 30,033,898</u>
Total liabilities	<u>\$ 30,033,898</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, 2023

ADDITIONS	Custodial Funds
Contributions	<u>\$ 563,962,202</u>
Total additions	<u>\$ 563,962,202</u>
DEDUCTIONS	
Payments to other governments	<u>\$ 563,962,202</u>
Total deductions	<u>\$ 563,962,202</u>
Net increase in fiduciary net position	—
Fiduciary Net position - beginning of the year	—
Fiduciary Net position - end of the year	<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, 2022

	Cheyenne Regional Medical Center Pension Plan
ASSETS	
Cash and deposits	\$ 1,000,312
Investments, at fair value	80,142,648
Total assets	<u>\$ 81,142,960</u>
NET POSITION	
Net position restricted for pensions	<u>\$ 81,142,960</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, 2022

	Cheyenne Regional Medical Center Pension Plan
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Additions	
Contributions:	
Employer	\$ —
Total contributions	<u>—</u>
Investment income:	
Interest and dividends	1,443,639
Net appreciation (depreciation)	(13,755,023)
Less investment expense	<u>(20,771)</u>
Net investment income	<u>(12,332,155)</u>
Total additions	<u>\$ (12,332,155)</u>
Deductions	
Benefit payments, including refunds of employee contributions	<u>\$ 5,412,795</u>
Total deductions	<u>\$ 5,412,795</u>
Net decrease in fiduciary net position	(17,744,950)
Beginning of year, January 1	<u>98,887,910</u>
End of year, December 31	<u>\$ 81,142,960</u>

See Notes to Financial Statements.

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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 not issue separate external financial statements.

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, 2022, contributions totaling \$1,572,796 were recognized by the Hospital and will not be recognized as expenditures of the Hospital Foundation until the calendar year ending December 31, 2023.

The *Eastern Laramie County Solid Waste Disposal District* (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 a 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, 2023 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.

Implementation of GASB Statement No. 96

As of July 1, 2022 the County adopted GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This standard defines a subscription-based information technology arrangement (SBITA); establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability; provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and requires note disclosures regarding a SBITA. The implementation of this standard had no effect on the County's beginning net position.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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.

Investments

Investments are accounted for at fair value as of June 30, 2023 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 \$31,558,594 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, 2023 of negotiable certificates of deposit and government securities in the amount of \$23,905,722 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

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

are reported on the government-wide financial statements as revenue and receivables, with no amount being deferred when levied.

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, 2023 was 12 mills, which means that the County has levied to the maximum amount available.

The County establishes an allowance for uncollectible property taxes based upon its evaluation of delinquent property taxes outstanding and other factors including historical collection experience, local economic conditions, and various attributes pertaining to the property tax base.

Prepays

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 are tangible and intangible 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

SBITA assets are initially measured as the sum of the present value of payments expected to be made during the subscription term, payments associated with the SBITA contract made to the SBITA vendor at the commencement of the subscription term, when applicable, and capitalizable implementation costs, less any SBITA vendor incentives received from the SBITA vendor at the commencement of the SBITA term. SBITA assets are amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT assets.

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

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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.

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 amortization 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.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 2. Deposits and Investments

As of June 30, 2023, 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 Funding Corporation	\$ 2,146,566	AA+	\$ —	\$ 869,380	\$ 1,277,186	\$ —
Federal Home Loan Bank	4,631,961	AA+	188,824	4,114,905	164,104	164,128
Federal National Mortgage Association	4,986,154	(1)	—	738,173	2,630,817	1,617,164
US Treasury Securities	495,784	Not Rated	495,784	—	—	—
Federal Home Loan Mortgage Corporation	3,495,936	(1)	—	2,859,880	409,834	226,222
Governmental National Mortgage Association	269,740	Not Rated	—	—	12,497	257,243
	<u>16,026,141</u>		<u>684,608</u>	<u>8,582,338</u>	<u>4,494,438</u>	<u>2,264,757</u>
Other Investment Types						
Certificates of Deposit	7,879,581	Not Rated	1,935,089	5,741,097	203,395	—
Wyoming Government Investment Fund	31,558,594	Not Rated	31,558,594	—	—	—
WYOSTAR Investment Pool	1,658,207	Not Rated	1,658,207	—	—	—
	<u>41,096,382</u>		<u>35,151,890</u>	<u>5,741,097</u>	<u>203,395</u>	<u>—</u>
	<u>\$57,122,523</u>		<u>\$35,836,498</u>	<u>\$14,323,435</u>	<u>\$ 4,697,833</u>	<u>\$ 2,264,757</u>

(1) As of June 30, 2023, Federal National Mortgage Association and Federal Home Loan Mortgage Corporation investments have ratings ranging from AA+ 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, 2023, 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, 2023, cash and investments are reported in the financial statements, as follows:

	Primary Government	Fiduciary Funds	Total
Cash and cash equivalents	\$ 1,594,491	\$ 86,216	\$ 1,680,707
Equity in pooled cash	108,907,957	10,915,548	119,823,505
Investments	47,906,752	9,215,771	57,122,523
	<u>\$ 158,409,200</u>	<u>\$ 20,217,535</u>	<u>\$ 178,626,735</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, 2023, 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 Home Loan Bank of \$4,631,961, Federal National Mortgage Association of \$4,986,154, and Federal Home Loan Mortgage Corporation of \$3,495,936 are in excess of 5% of the County’s total investments at June 30, 2023.

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, 2023, 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 or the Treasurer of the State of Wyoming in the County’s name and were fully collateralized by government securities as required by statutes.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 3. Accounts Receivable

Receivables for the primary government for the year ended June 30, 2023 including the applicable allowances for uncollectible accounts are as follows:

Receivables		
Current property taxes	\$	2,523,625
Miscellaneous		249,313
Delinquent property taxes		1,600,395
Less allowance for uncollectible		(150,000)
	\$	<u>4,223,333</u>

Note 4. Interfund Receivables, Payables, and Transfers

Due to/due from between funds for the year ended June 30, 2023 were as follows:

Fund	Fund Level Financial Statements	
	Due From / To Other Funds	
	Receivable	Payable
Governmental Activities:		
Major Funds:		
General Fund	\$ 149,606	\$ 58,002
ARPA	568	—
Nonmajor Funds:		
Special Revenue Funds:		
Other County Operating Funds	3,038	2,788
EMA Fund	—	50,000
Enhanced 911 System Fund	549	97,386
Events Center Fund	25,025	—
SPOT O&M Fund	—	549
Special Courts Fund	29,939	—
	<u>\$ 208,725</u>	<u>\$ 208,725</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, 2023 consisted of the following:

Fund	Fund Level Financial Statements Transfers	
	In	Out
Governmental Activities:		
Major Funds:		
General Fund	\$ 78,000	\$ 2,696,023
Special Revenue Funds:		
Optional 1% Tax	—	7,433,376
Public Works	7,327,185	—
Nonmajor Funds:		
Special Revenue Funds:		
Enhanced 911 System	458,415	—
EMA Fund	118,248	—
Event Center Fund	1,883,882	—
Law Enforcement Funds	16,574	—
Other County Operating Funds	226,191	103,000
Homeland Security Fund	14,000	—
Special Courts	109,904	—
	<u>\$ 10,232,399</u>	<u>\$ 10,232,399</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, 2023 was as follows:

Governmental Activities	Beginning Balance (1)	Additions	Deletions	Transfers	Ending Balance
Capital assets, not being depreciated					
Land	\$ 7,412,374	\$ —	\$ —	\$ —	\$ 7,412,374
Construction in progress	428,473	1,984,662	—	(177,709)	2,235,426
Total capital assets not being depreciated	7,840,847	1,984,662	—	(177,709)	9,647,800
Capital assets being depreciated					
Buildings and improvements	112,146,637	1,171,894	—	—	113,318,531
Machinery and equipment	42,356,335	4,858,550	(688,320)	177,709	46,704,274
Infrastructure	98,696,609	—	—	—	98,696,609
Intangible assets	110,321	—	—	—	110,321
Total capital assets being depreciated	253,309,902	6,030,444	(688,320)	177,709	258,829,735
Subscription based information technology arrangement assets					
Subscription based information technology arrangements	69,250	869,699	—	—	938,949
Total subscription based information technology arrangements assets being amortized	69,250	869,699	—	—	938,949
Less accumulated depreciation and amortization for:					
Buildings and improvements	(38,237,187)	(3,737,688)	219	—	(41,974,656)
Machinery and equipment	(28,788,782)	(3,093,344)	686,169	—	(31,195,957)
Infrastructure	(56,240,897)	(3,252,520)	171	—	(59,493,246)
Intangible assets	(53,361)	(10,999)	—	—	(64,360)
Subscription based information technology arrangements	—	(171,260)	—	—	(171,260)
Total accumulated depreciation and amortization	(123,320,227)	(10,265,811)	686,559	—	(132,899,479)
Total capital assets and SBITA assets being depreciated and amortized, net	130,058,925	(3,365,668)	(1,761)	177,709	126,869,205
Governmental activities capital assets, net	\$137,899,772	\$ (1,381,006)	\$ (1,761)	\$ —	\$136,517,005

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

(1) The beginning balance was restated due to the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. As the capital assets were offset by subscription liabilities in the same amount, there is no effect on beginning net position.

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

Governmental activities	
General government	\$ 1,822,564
Public safety	3,738,109
Public works	3,975,852
Health, welfare and recreation	729,286
Total depreciation and amortization expense- governmental activities	<u><u>\$ 10,265,811</u></u>

Discretely Presented Component Units

Activity for the Laramie County Weed and Pest Control District for the year ended June 30, 2023 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	<u>53,870</u>	<u>—</u>	<u>—</u>	<u>53,870</u>
Capital assets being depreciated				
Buildings and improvements	3,540,549	—	—	3,540,549
Machinery and equipment	690,546	45,535	(50,060)	686,021
Total capital assets being depreciated	<u>4,231,095</u>	<u>45,535</u>	<u>(50,060)</u>	<u>4,226,570</u>
Less accumulated depreciation for:				
Buildings and improvements	(1,288,538)	(129,156)	—	(1,417,694)
Machinery and equipment	(523,572)	(53,377)	50,060	(526,889)
Total accumulated depreciation	<u>(1,812,110)</u>	<u>(182,533)</u>	<u>50,060</u>	<u>(1,944,583)</u>
Total capital assets being depreciated, net	<u>2,418,985</u>	<u>(136,998)</u>	<u>—</u>	<u>2,281,987</u>
Capital assets, net	<u><u>\$ 2,472,855</u></u>	<u><u>\$ (136,998)</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 2,335,857</u></u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Laramie County Library System for the year ended June 30, 2023 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	3,971,250	126,349	—	4,097,599
Library contents	6,718,891	296,643	—	7,015,534
Total capital assets being depreciated	29,803,687	422,992	—	30,226,679
Less accumulated depreciation for:				
Buildings and improvements	(6,576,276)	(423,736)	—	(7,000,012)
Machinery and equipment	(3,751,680)	(63,546)	—	(3,815,226)
Library contents	(6,079,216)	(266,896)	—	(6,346,112)
Total accumulated depreciation	(16,407,172)	(754,178)	—	(17,161,350)
Total capital assets being depreciated, net	13,396,515	(331,186)	—	13,065,329
Capital assets, net	\$ 16,312,604	\$ (331,186)	\$ —	\$ 15,981,418

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the City of Cheyenne – Laramie County Health Board for the year ended June 30, 2023 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	158,744	—	(128,819)	29,925
Capital assets being depreciated				
Building and improvements	473,914	—	—	473,914
Machinery and equipment	1,259,780	542,979	(43,375)	1,759,384
Total capital assets being depreciated	1,733,694	542,979	(43,375)	2,233,298
Less accumulated depreciation for:				
Building and improvements	(298,868)	(44,871)	—	(343,739)
Machinery and equipment	(986,189)	(126,250)	43,374	(1,069,065)
Total accumulated depreciation	(1,285,057)	(171,121)	43,374	(1,412,804)
Total capital assets being depreciated, net	448,637	371,858	(1)	820,494
Capital assets, net	\$ 607,381	\$ 371,858	\$ (128,820)	\$ 850,419

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Laramie County Landfill Board for the year ended June 30, 2023 was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 905,953	\$ —	\$ —	\$ 905,953
Total capital assets not being depreciated	905,953	—	—	905,953
Capital assets being depreciated				
Buildings and improvements	365,260	—	—	365,260
Machinery and equipment	3,030,444	1,963,082	(109,404)	4,884,122
Other improvements	1,774,211	—	—	1,774,211
Total capital assets being depreciated	5,169,915	1,963,082	(109,404)	7,023,593
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	(148,877)	(9,995)	—	(158,872)
Machinery and equipment	(1,039,356)	(1,297,408)	109,404	(2,227,360)
Other improvements	(707,172)	(176,973)	—	(884,145)
Leased assets	(857,064)	—	857,064	—
Total accumulated depreciation	(2,752,469)	(1,484,376)	966,468	(3,270,377)
Total capital assets being depreciated, net	3,537,009	478,706	(262,499)	3,753,216
Capital assets, net	\$ 4,442,962	\$ 478,706	\$ (262,499)	\$ 4,659,169

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Activity for the Medical Center, excluding the Hospital Foundation, for the year ended June 30, 2023 was as follows:

	Beginning Balance (2)	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 7,953,988	\$ —	\$ —	\$ 7,953,988
Construction in progress	10,274,002	35,411,506	(17,353,068)	28,332,440
Total capital assets not being depreciated	18,227,990	35,411,506	(17,353,068)	36,286,428
Capital assets being depreciated				
Building and improvements	281,223,591	—	11,029,819	292,253,410
Machinery and equipment	124,874,360	—	6,154,786	131,029,146
Total capital assets being depreciated	406,097,951	—	17,184,605	423,282,556
Less accumulated depreciation	(227,027,550)	(25,555,373)	168,463	(252,414,460)
Total capital assets being depreciated, net	179,070,401	(25,555,373)	17,353,068	170,868,096
Capital assets, net	\$197,298,391	\$ 9,856,133	\$ —	\$207,154,524

(2) The beginning balance was restated due to the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. See Note 17 for the effect on beginning net position.

Note 6. Lease and Subscription Obligations - Medical Center

The Medical Center entered into various agreements to lease buildings and equipment. The leases terminate at various dates through March 2028. Under the terms of the lease agreements, the Hospital pays monthly base rents ranging from \$1,073 to \$12,461.

Leased right to use assets consist of the following at June 30, 2023:

Right to use asset	June 30, 2022	Additions	Amortization	June 30, 2023
Buildings	\$ 1,026,036	\$ 769,437	\$ (855,030)	\$ 940,443
Equipment	885,292	—	(353,952)	531,340
	<u>\$ 1,911,328</u>	<u>\$ 769,437</u>	<u>\$ (1,208,982)</u>	<u>\$ 1,471,783</u>

Leased liabilities consist of the following at June 30, 2023:

	June 30, 2022	Additions	Amortization	June 30, 2023	Due Within One Year
Lease liabilities	\$ 2,617,128	\$ 769,437	\$ (1,245,565)	\$ 2,141,000	\$ 1,181,933

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Subscription IT liabilities consist of the following at June 30, 2023:

	June 30, 2022 (1)	Additions	Amortization	June 30, 2023	Due Within One Year
Subscription IT liabilities	\$ 2,807,223	\$ 668,181	\$ (563,612)	\$ 2,911,792	\$ 630,162

(1) The beginning balance was restated due to the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. See Note 17 for the effect on beginning net position.

During the year ended June 30, 2023, the Medical Center recorded approximately \$169,000 and \$182,000 in interest expense for the right to use assets. The Medical Center used discount rates ranging from 1.5% to 4.0% based on the rates stated or implied in the lease agreements.

Remaining obligations associated with lease liabilities are as follows:

Fiscal Year Ended June 30,	Principal	Interest
2024	\$ 1,181,933	\$ 103,266
2025	652,847	26,989
2026	111,058	10,168
2027	114,734	5,731
2028	80,428	1,212
	<u>\$ 2,141,000</u>	<u>\$ 147,366</u>

Remaining obligations associated with IT subscription agreements are as follows:

Fiscal Year Ended June 30,	Principal	Interest
2024	\$ 630,162	\$ 99,710
2025	661,522	74,872
2026	508,194	49,218
2027	537,060	27,628
2028	574,854	5,602
	<u>\$ 2,911,792</u>	<u>\$ 257,030</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, 2023:

	Balance June 30, 2022 (1)	Additions	Payments and Retirements	Balance June 30, 2023	Within One Year
Financed purchase obligation - Juvenile Service Center	\$ 540,000	\$ —	\$ 175,000	\$ 365,000	\$ 180,000
Financed purchase obligation - office equipment	9,714	22,175	5,076	26,813	9,253
Financed purchase obligation - Sheriff digital evidence system	—	2,361,010	169,342	2,191,668	429,892
Subscription based information technology arrangements	69,250	869,699	300,422	638,527	283,191
Compensated absences	2,332,463	618,345	529,834	2,420,974	500,000
	<u>\$ 2,951,427</u>	<u>\$ 3,871,229</u>	<u>\$ 1,179,674</u>	<u>\$ 5,642,982</u>	<u>\$ 1,402,336</u>

(1) The beginning balance was restated due to the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. As the capital assets were offset by subscription liabilities in the same amount, there is no effect on beginning net position.

The following is a summary of the outstanding debt obligations as of June 30, 2023:

\$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%.	\$ 365,000
\$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%.	26,813
\$68,727 finance/purchase obligation on a digital evidence system due in annual installments of \$525,489, including interest through January 2028; interest rate 8.00%.	2,191,668
Subscription based IT assets due in installments of \$729 to \$196,046 including interest through April 2028; interest rate 5.40%	638,527
Accrued compensated absences	2,420,974
	<u>\$ 5,642,982</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

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.

The future minimum finance and SBITA obligations and the net present value of the minimum payments for the finance and SBITA obligations as of June 30, 2023 were as follows:

Year ended June 30:	Principal	Interest	Total
2024	\$ 902,336	\$ 152,203	\$ 1,054,539
2025	850,629	165,355	1,015,984
2026	477,578	107,417	584,995
2027	491,071	71,215	562,286
2028	500,394	32,382	532,776
	<u>\$ 3,222,008</u>	<u>\$ 528,572</u>	<u>\$ 3,750,580</u>

The following is a summary of debt transactions for the discretely presented component units for the year ended June 30, 2023:

	Balance June 30, 2022	Additions	Payments	Balance Jun 30, 2023	Due Within One Year
Weed and Pest Control District Compensated absences	\$ 38,911	\$ —	\$ 8,518	\$ 30,393	\$ 5,546
County Library System Compensated absences	\$ 185,610	\$ 40,391	\$ 38,000	\$ 188,001	\$ 38,000
City of Cheyenne-Laramie County Health Board Compensated absences	\$ 160,228	\$ 6,575	\$ 51,037	\$ 115,766	\$ 51,037
County Landfill Board Compensated absences	\$ 7,400	\$ 10,171	\$ —	\$ 17,571	\$ —

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, 2023 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, 2022	\$ 540,000
Less Payments	<u>175,000</u>
Balance June 30, 2023	365,000
Less original issue discount	<u>2,606</u>
 Net bonds payable	 362,394
Less current maturities	<u>180,000</u>
 Long-term portion of revenue bonds payable	 <u><u>\$ 182,394</u></u>

The annual requirements to amortize the bonds payable, principal and interest outstanding at June 30, 2023 are as follows:

Fiscal year ending June 30:		
	<u>Principal</u>	<u>Interest</u>
2024	\$ 180,000	\$ 21,900
2025	185,000	11,100
	<u>\$ 365,000</u>	<u>\$ 33,000</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, 2023 is as follows:

	Balance June 30, 2022	Additions	Payments	Balance June 30, 2023	Due Within One Year
Hospital Refunding Revenue					
Bonds, Series 2021	\$ 69,365,000	\$ —	\$ (2,335,000)	\$ 67,030,000	\$ 2,435,000
2021 bond premium	10,690,396	—	(539,024)	10,151,372	—
1.99% note payable	9,604,009	—	(1,199,309)	8,404,700	1,223,395
1.39% note payable	9,937,055	—	(1,209,169)	8,727,886	1,226,084
1.51% note payable	8,752,230	—	(952,442)	7,799,788	966,924
1.88% note payable	9,082,395	—	(933,057)	8,149,338	952,734
	<u>\$ 117,431,085</u>	<u>\$ —</u>	<u>\$ (7,168,001)</u>	<u>\$ 110,263,084</u>	<u>\$ 6,804,137</u>

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
2024	\$ 2,435,000	\$ 2,497,900	\$ 4,369,137	\$ 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	2,845,000	2,084,700	4,674,983	219,908
2029-2033	16,025,000	8,622,300	10,478,024	217,083
2034-2038	19,500,000	5,151,300	—	—
2039-2043	18,330,000	1,395,150	—	—
	<u>\$ 67,030,000</u>	<u>\$ 26,645,250</u>	<u>\$ 33,081,712</u>	<u>\$ 2,087,849</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, 2023, the County paid \$847,648 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 2023 was \$244,849. Amounts paid by the County to the State for Unemployment Claims was \$68,663.

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, 2023, the IBNR was \$386,085. Changes to the IBNR for the years ended June 30, 2022 and 2023 are as follows:

Fiscal Year Ending	Beginning of Fiscal Year Liability	Estimated Claims Incurred	Claim Payments	End of Fiscal Year Liability
June 30, 2022	\$ 350,000	\$ 7,965,642	\$ 7,963,808	\$ 351,834
June 30, 2023	\$ 351,834	\$ 6,399,926	\$ 6,365,675	\$ 386,085

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	\$ 219,231	\$ —	\$ 637,187	\$ —	\$ 15,841	\$ 872,259
Restricted for:						
Community Facilities	499,628	—	—	—	—	499,628
SPOT tax operations and maintenance	—	—	—	—	9,159,485	9,159,485
911 charges per statute	—	—	—	—	117,419	117,419
Abandoned Vehicles	—	—	—	—	152,458	152,458
Grant agreement	—	—	—	—	1,128,697	1,128,697
Road maintenance	—	—	16,626,911	—	—	16,626,911
State Statutes	—	—	—	12,753,907	11,751,656	24,505,563
GIS COOP	—	—	—	—	35,694	35,694
Committed to:						
Specific projects	60,726,491	6,744,960	—	—	—	67,471,451
Economic development	—	—	—	—	89,204	89,204
Law enforcement	—	—	—	—	1,362,430	1,362,430
Assigned to:						
Emergency reserves	17,161,913	—	—	—	—	17,161,913
Planning and building inspections	—	—	—	—	5,072,887	5,072,887
Shooting sports	—	—	—	—	6,983	6,983
County improvements	—	—	—	—	1,500,805	1,500,805
Unassigned	1,384,199	—	—	—	—	1,384,199
	<u>\$79,991,462</u>	<u>\$ 6,744,960</u>	<u>\$ 17,264,098</u>	<u>\$ 12,753,907</u>	<u>\$ 30,393,559</u>	<u>\$147,147,986</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.

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.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Contributions: Per Title 9-3-412 and 413 of State Statutes, for the year ended June 30, 2023, 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, 2023 were \$1,480,641 to Law Enforcement Pension Plan and \$1,978,808 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, 2023, for the component units:

	Elected Percentage to Pay for Member Contributions	Total Contributions
Weed and Pest Control	9.25%	\$ 51,691
Library System	4.52%	\$ 497,981
Health Board	9.25%	\$ 421,549
Landfill Board	9.25%	\$ 50,101

Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2023, 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, 2022, 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, 2022 and rolled forward to the measurement date December 31, 2022. 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, 2022 to the contributions of all participating employers for the same period. The proportionate shares as of December 31, 2022 and December 31, 2021 are also shown in the following table.

	Net Pension Liability	Proportionate Share at December 31, 2022	Proportionate Share at December 31, 2021
County:			
Law Enforcement	\$ 18,456,308	5.417894400%	5.576997200%
Public Employees	17,411,036	0.637110100%	0.649865400%
Total County	\$ 35,867,344		
Component Units:			
Weed and Pest Control	\$ 390,921	0.014304700%	0.013947700%
Library System	\$ 3,599,433	0.131711600%	0.130997500%
Health Board	\$ 3,260,720	0.119317300%	0.112793500%
Landfill Board	\$ 535,979	0.019612700%	0.012700700%

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

For the year ended June 30, 2023, the County and component units recognized the following pension expenses:

	Pension Expense (Offset)
County:	
Law Enforcement	\$ 3,548,642
Public Employees	1,385,746
Total County	<u>\$ 4,934,388</u>
Component Units:	
Weed and Pest Control	\$ 31,113
Library System	\$ 286,479
Health Board	\$ 259,521
Landfill Board	\$ 10,349

At June 30, 2023, 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	\$ 435,793	\$ 87,314	\$ 523,107
Changes in assumptions	7,643,482	467,270	8,110,752
Contributions subsequent to the measurement date	459,885	620,799	1,080,684
Net difference between projected and actual earnings on pension plan investments	1,295,327	1,498,749	2,794,076
	<u>\$ 9,834,487</u>	<u>\$ 2,674,132</u>	<u>\$ 12,508,619</u>

	Deferred Inflows of Resources		
	Law Enforcement	Public Employees	Total
Difference between expected and actual experience	\$ 582,026	\$ 110,371	\$ 692,397
Changes in proportionate share of contributions	321,108	474,911	796,019
Changes in assumptions	2,854,302	—	2,854,302
	<u>\$ 3,757,436</u>	<u>\$ 585,282</u>	<u>\$ 4,342,718</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

At June 30, 2023, 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	\$ 1,960	\$ 2,478
Net difference between projected and actual earnings on pension plan investments	33,651	—
Changes in proportionate share of contributions	23,455	594
Changes in assumption	10,491	—
Contributions subsequent to the measurement date	12,977	—
	<u>\$ 82,534</u>	<u>\$ 3,072</u>
Library System:		
Difference between expected and actual experience	\$ 18,051	\$ 22,817
Net difference between projected and actual earnings on pension plan investments	309,841	—
Changes in proportionate share of contributions	95,505	116,288
Changes in assumption	96,600	—
Contributions subsequent to the measurement date	127,802	—
	<u>\$ 647,799</u>	<u>\$ 139,105</u>
Health Board:		
Difference between expected and actual experience	\$ 16,352	\$ 20,670
Net difference between projected and actual earnings on pension plan investments	280,683	—
Changes in proportionate share of contributions	218,036	79,074
Changes in assumption	87,510	—
Contributions subsequent to the measurement date	104,779	—
	<u>\$ 707,360</u>	<u>\$ 99,744</u>
Landfill Board:		
Difference between expected and actual experience	\$ 2,688	\$ 3,398
Net difference between projected and actual earnings on pension plan investments	46,137	—
Changes in proportionate share of contributions	242,802	11,365
Changes in assumption	14,384	—
Contributions subsequent to the measurement date	23,935	—
	<u>\$ 329,946</u>	<u>\$ 14,763</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, 2024. 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:

	2024	2025	2026	2027	Total
County:					
Law Enforcement	\$ 1,828,875	\$ 1,769,612	\$ 1,836,634	\$ 182,045	\$ 5,617,166
Public Employees	362,688	322,539	432,812	350,012	1,468,051
Total County	<u>\$ 2,191,563</u>	<u>\$ 2,092,151</u>	<u>\$ 2,269,446</u>	<u>\$ 532,057</u>	<u>\$ 7,085,217</u>
Component Units:					
Weed and Pest Control	\$ 4,396	\$ 13,475	\$ 12,236	\$ 36,378	\$ 66,485
Library System	\$ (67,980)	\$ 29,455	\$ 84,461	\$ 334,956	\$ 380,892
Health Board	\$ (6,551)	\$ 95,292	\$ 110,661	\$ 303,435	\$ 502,837
Landfill Board	\$ 56,732	\$ 89,607	\$ 78,271	\$ 66,638	\$ 291,248

Actuarial assumptions: The total pension liability in the January 1, 2022 actuarial valuation, and rolled forward to a measurement date of December 31, 2022 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	5.25% - 9.25%	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 Employee 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
Cash	0.50%	0.30%	0.32%
Gold	1.50%	2.34%	0.72%
Fixed Income	20.00%	3.59%	4.05%
Equity	51.50%	7.09%	9.00%
Marketable Alts	16.00%	5.14%	60.20%
Private Markets	10.50%	6.05%	7.67%
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 5.53% 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 5.53% (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; 4.53% - Law Enforcement Plan) or 1-percentage-point higher (7.80% - Public Employees Plan; 6.53% - Law Enforcement Plan) than the current rate:

	Proportionate Share of the Net Pension Liability / (Asset)		
		Current	
	1% Decrease	Discount Rate	1% Increase
County - Law Enforcement	\$ 27,777,797	\$ 18,456,308	\$ 10,963,770
County - Public Employees	\$ 25,709,849	\$ 17,411,036	\$ 10,533,571
Weed and Pest Control	\$ 577,250	\$ 390,921	\$ 236,505
Library System	\$ 5,315,071	\$ 3,599,433	\$ 2,177,635
Health Board	\$ 4,814,913	\$ 3,260,720	\$ 1,972,716
Landfill Board	\$ 791,448	\$ 535,979	\$ 324,264

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, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	580
Inactive employees entitled to but not yet receiving benefits	454
Active employees	92
	1,126

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, 2023.

Net Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2023, 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.

Net Pension Asset/Liability, Pension Expense, Deferred Outflows/Inflows of Resources Related to Pensions - At June 30, 2023, the Medical Center reported a net pension liability of \$12,401,565 measured as of December 31, 2022, and the total pension assets and liabilities used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021, and the total pension assets and liabilities used to calculate the net pension asset was determined by and actuarial valuation as of January 1, 2022.

For the year ended June 30, 2023, the Medical Center recognized an increase in pension expense of \$526,855. At June 30, 2023, 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	\$15,234,690	\$6,843,327

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:	
2024	\$ 22,029
2025	1,878,033
2026	2,682,630
2027	3,808,671
	\$ 8,391,363

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Actuarial Assumptions

The total pension liability in the January 1, 2023 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 asset (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	\$22,169,115	\$12,401,565	\$4,076,547

Change in the Net Pension Liability

	<u>2023</u>
Total Pension Liability	
Service Cost	\$ 355,660
Interest on the Total Pension Liability	6,386,351
Difference between Expected and Actual Experience of the Total Pension Liability	(1,369,013)
Benefit Payments, including Refunds of Employee Contributions	(5,412,795)
Net Change in Total Pension Liability	<u>(39,797)</u>
Total Pension Liability - Beginning	93,584,322
Total Pension Liability - Ending (a)	<u>\$ 93,544,525</u>

Plan Fiduciary Net Position

Net Investment Income	\$ (12,311,384)
Benefit Payments, including Refunds of Employee Contributions	(5,412,795)
Pension Plan Administrative Expense	(20,771)
Net Change in Plan Fiduciary Net Position	<u>(17,744,950)</u>
Plan Fiduciary Net Position - Beginning	98,887,910
Plan Fiduciary Net Position - Ending (b)	<u>\$ 81,142,960</u>
Net Pension Liability - Ending (a) - (b)	<u>\$ 12,401,565</u>
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	86.74%
Covered Employee Payroll	\$ 8,914,160
Net Pension Liability as a Percentage of Covered Employee Payroll	139.12%

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, 2023 was approximately \$4,685,000.

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 \$1,607,300 reported as landfill closure and postclosure care liability at June 30, 2023, represents the cumulative amount estimated to date based on the use of 47.00% 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 \$1,813,000 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 2023. 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 \$57,500.

Note 14. Construction Commitments

As of June 30, 2023, the County is committed to eight construction contracts resulting in a commitments for future capital expenditures. the projects are as follows:

	Total Contract	Expended to June 30, 2023	Total Commitment at June 30, 2023
Laramie County			
Whitney Rd / Dell Range	\$ 158,135	\$ 106,040	\$ 52,095
EMA Fleet Storage	81,209	37,053	44,156
Pershing Bridge	18,473	481	17,992
Archer Sewer Connection	139,957	42,768	97,189
Water Tower Generators	132,000	66,000	66,000
Roundhouse Repeater Tower	104,112	52,056	52,056
Railroad Road	794,708	656,566	138,142
Archer Improvement Projects	123,853	42,335	81,518
	<u>\$ 1,552,447</u>	<u>\$ 1,003,299</u>	<u>\$ 549,148</u>

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 15. 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 16. 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.

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, 2023, the County paid \$180,906 of principal and interest to the Joint Powers Board for rent relating to the lease purchase of the juvenile detention center.

LARAMIE COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

Note 17. Adoption of New Accounting Standard - Hospital

As of July 1, 2021 the Hospital adopted GASB Statement No. 96 *Subscription-Based Information Technology Arrangements* (SBITA). The implementation of this standard establishes that a SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding liability. The standard provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA. The Statements requires recognition of certain SBITA assets and liabilities for SBITAs that previously were recognized as outflows of resources based on the payment provisions of the contract.

Beginning net position was restated to retroactively adopt the provisions of Statement No. 96 as follows:

Net position at June 30, 2022, as previously reported	\$ 499,955,288
Remove capital assets reclassified to right-to-use intangible assets	(1,763,224)
Add right-to-use intangible asset, net of amortization, under GASB Statement No. 96 at June 30, 2022	5,207,727
Add subscription liability under GASB Statement No. 96 at June 30, 2022	(2,807,223)
Net position at July 1, 2022, as restated	<u>\$ 500,592,568</u>

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Required Supplementary Information

LARAMIE COUNTY, WYOMING
SCHEDULE OF REVENUES AND EXPENDITURES -
BUDGET AND ACTUAL (BUDGETARY BASIS) - GENERAL FUND
Year Ended June 30, 2023

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 28,315,000	\$ 28,315,000	\$ 35,587,878	\$ 7,272,878
Licenses and permits	98,000	98,000	181,665	83,665
Intergovernmental revenues	12,449,138	14,289,267	17,435,103	3,145,836
Charges for services	5,080,700	5,080,700	6,418,016	1,337,316
Investment earnings	252,000	252,000	793,207	541,207
Miscellaneous revenues	892,500	892,500	1,166,774	274,274
Total revenues	47,087,338	48,927,467	61,582,643	12,655,176
Expenditures				
Current:				
General government	40,417,534	40,558,334	15,850,390	24,707,944
Public safety	28,394,840	29,890,319	24,092,841	5,797,478
Public works	—	457,778	412,098	45,680
Health, welfare, and recreation	12,000	12,000	12,000	—
Conservation and development	393,942	393,942	387,842	6,100
Debt service:				
Interest	36,085	36,085	10,514	25,571
Principal	188,040	188,040	393,423	(205,383)
Capital outlay	2,783,099	3,149,949	3,822,211	(672,262)
Total expenditures	72,225,540	74,686,447	44,981,319	29,705,128
Excess (deficiency) of revenues over expenditures	(25,138,202)	(25,758,980)	16,601,324	42,360,304
Other financing sources (uses)				
Proceeds from debt issuance	—	—	3,322,134	3,322,134
Transfers in	78,000	78,000	78,000	—
Transfers out	(3,486,868)	(3,500,868)	(2,696,023)	804,845
Total other financing sources (uses)	(3,408,868)	(3,422,868)	704,111	4,126,979
Net change in fund balances	\$ (28,547,070)	\$ (29,181,848)	\$ 17,305,435	\$ 46,487,283

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, 2023

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 7,400,000	\$ 7,400,000	\$ 11,187,256	\$ 3,787,256
Total revenues	<u>7,400,000</u>	<u>7,400,000</u>	<u>11,187,256</u>	<u>3,787,256</u>
Expenditures				
Current:				
General government	499,891	499,891	387,615	112,276
Public safety	929,846	929,846	279,768	650,078
Health, welfare, and recreation	1,898,114	1,898,114	1,630,411	267,703
Conservation and development	334,845	334,845	310,000	24,845
Capital outlay	2,299,813	2,299,813	813,980	1,485,833
Total expenditures	<u>5,962,509</u>	<u>5,962,509</u>	<u>3,421,774</u>	<u>2,540,735</u>
Excess of revenues over expenditures	<u>1,437,491</u>	<u>1,437,491</u>	<u>7,765,482</u>	<u>6,327,991</u>
Other financing sources (uses)				
Transfers out	(7,433,376)	(7,433,376)	(7,433,376)	—
Total other financing sources (uses)	<u>(7,433,376)</u>	<u>(7,433,376)</u>	<u>(7,433,376)</u>	<u>—</u>
Net change in fund balances	<u>\$ (5,995,885)</u>	<u>\$ (5,995,885)</u>	<u>\$ 332,106</u>	<u>\$ 6,327,991</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, 2023

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Licenses and permits	\$ —	\$ —	\$ 14,375	\$ 14,375
Intergovernmental revenues	2,200,000	2,200,000	2,620,655	420,655
Charges for services	55,000	55,000	55,200	200
Miscellaneous revenues	—	—	46,817	46,817
Total revenues	2,255,000	2,255,000	2,737,047	482,047
Expenditures				
Current:				
Public works	7,719,316	7,719,316	6,822,813	896,503
Capital outlay	2,448,000	2,448,000	796,937	1,651,063
Total expenditures	10,167,316	10,167,316	7,619,750	2,547,566
Excess (deficiency) of revenues over expenditures	(7,912,316)	(7,912,316)	(4,882,703)	3,029,613
Other financing sources (uses)				
Proceeds from sale of capital assets	2,000	2,000	16,380	14,380
Transfers in	7,327,185	7,327,185	7,327,185	—
Total other financing sources (uses)	7,329,185	7,329,185	7,343,565	14,380
Net change in fund balances	\$ (583,131)	\$ (583,131)	\$ 2,460,862	\$ 3,043,993

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, 2023

	Budget Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental revenues	\$ —	\$ —	\$ 5,472,352	\$ 5,472,352
Total revenues	—	—	5,472,352	5,472,352
Expenditures				
Current:				
General government	9,153,981	9,153,981	\$ 1,095,911	8,058,070
Health, welfare, and recreation	6,750,000	6,750,000	\$ 2,347,887	4,402,113
Principal	—	—	\$ 228,144	(228,144)
Capital outlay	2,000,000	2,000,000	\$ 1,800,410	199,590
Total expenditures	17,903,981	17,903,981	5,472,352	12,431,629
Excess (deficiency) of revenues over expenditures	(17,903,981)	(17,903,981)	—	17,903,981
Net change in fund balances	\$ (17,903,981)	\$ (17,903,981)	\$ —	\$ (6,959,277)

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 - 2023*

	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%
2023	5.417894400%	\$ 18,456,308	\$ 9,165,535	201.37%	70.30%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

SCHEDULE OF THE COUNTY'S LAW ENFORCEMENT PLAN CONTRIBUTIONS
Law Enforcement Pension Plan
For the Years Ended June 30, 2014 - 2023

	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%
2023	\$ 876,962	\$ 876,962	\$ —	\$ 10,197,233	8.60%

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 - 2023*

	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%
2023	0.637110100%	\$ 17,411,036	\$ 11,967,460	145.49%	75.47%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

SCHEDULE OF THE COUNTY'S PUBLIC EMPLOYEE PLAN CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2023

	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%
2023	\$ 1,228,812	\$ 1,228,812	\$ —	\$ 13,114,322	9.37%

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 - 2023*

	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%
2023	0.014304700%	\$ 390,921	\$ 268,699	145.49%	83.78%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

SCHEDULE OF THE COUNTY'S WEED AND PEST CONTROL'S CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2023

	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	\$ 24,431	\$ 24,431	\$ —	\$ 260,736	9.37%
2023	\$ 26,012	\$ 26,012	\$ —	\$ 277,610	9.37%

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 - 2023*

	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%
2023	0.131711600%	\$ 3,599,433	\$ 2,474,069	145.49%	75.47%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

SCHEDULE OF THE LIBRARY SYSTEM'S CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2023

	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%
2023	\$ 250,591	\$ 250,591	\$ —	\$ 2,674,395	9.37%

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 - 2023*

	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%
2023	0.119317300%	\$ 3,260,720	\$ 2,241,254	145.49%	75.47%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

SCHEDULE OF THE HEALTH BOARD'S CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2023

	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%
2023	\$ 212,035	\$ 212,035	\$ —	\$ 2,262,909	9.37%

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 - 2023*

	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%
2023	0.019612700%	\$ 535,979	\$ 368,405	145.49%	75.47%

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year.

SCHEDULE OF THE LANDFILL BOARD'S CONTRIBUTIONS
Public Employee Pension Plan
For the Years Ended June 30, 2014 - 2023

	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%
2023	\$ 23,935	\$ 23,935	\$ —	\$ 255,442	9.37%

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 - 2023***

	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%	\$ 9,722,624	-54.55%
2023	\$ 93,544,525	\$ 81,142,960	\$ 12,401,565	86.74%	\$ 8,914,160	139.12%

* 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 - 2023****

	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%
2023	\$ —	\$ —	\$ —	\$ 8,914,160	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, 2021 measurement date and the December 31, 2022 measurement date.

Changes in assumptions: There was no change in assumptions between the December 31, 2021 measurement date and the December 31, 2022 measurement date.

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 2022

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 non-investment 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, 2023**

	Special Revenue Funds					
	Other County Operating Funds	Miscellaneous Grants Funds	Enhanced 911 System Fund	Homeland Security Fund	Emergency Management Fund	Events Center Fund
ASSETS						
Cash and cash equivalents	\$ 118,843	\$ —	\$ —	\$ —	\$ —	\$ 28,790
Equity in pooled cash	5,268,503	1,084,922	69,803	6,148	143,191	—
Investments	951,896	—	—	—	—	—
Accounts receivable	—	—	192,383	—	11,683	—
Property taxes receivable, net	—	—	—	—	—	18,518
Due from other funds	3,038	—	549	—	—	25,025
Due from other governments	—	83,600	—	13,617	101,621	—
Prepaid assets	15,841	—	—	—	—	—
Total assets	\$ 6,358,121	\$ 1,168,522	\$ 262,735	\$ 19,765	\$ 256,495	\$ 72,333
LIABILITIES, DEFERRED INFLOW OF RESOURCES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ 98,096	\$ 84,429	\$ 14,950	\$ 4,375	\$ 2,791	\$ 35,628
Unearned revenue	2,317	—	—	—	—	—
Accrued payroll liabilities	24,491	—	32,980	—	3,851	18,187
Due to other funds	2,788	—	97,386	—	50,000	—
Total liabilities	127,692	84,429	145,316	4,375	56,642	53,815
Deferred Inflow of Resources						
Unavailable revenue	—	—	—	—	—	18,518
Total liabilities and deferred inflow of resources	127,692	84,429	145,316	4,375	56,642	72,333
Fund balances						
Nonspendable	15,841	—	—	—	—	—
Restricted	152,458	29,127	117,419	15,390	—	—
Committed	89,204	—	—	—	199,853	—
Assigned	5,972,926	1,054,966	—	—	—	—
Total fund balances	6,230,429	1,084,093	117,419	15,390	199,853	—
Total liabilities, deferred inflow of resources and fund balances	\$ 6,358,121	\$ 1,168,522	\$ 262,735	\$ 19,765	\$ 256,495	\$ 72,333

Special Revenue Funds								Capital Projects Fund	Total Nonmajor Governmental 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		
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 147,633
570,061	35,694	1,183,141	—	5,099,588	29,214	—	9,142,885	—	22,633,150
—	—	—	—	—	—	6,513,673	—	—	7,465,569
—	—	—	—	—	—	—	—	—	204,066
—	—	—	—	—	—	—	—	—	18,518
—	—	—	29,939	—	—	—	—	—	58,551
43,319	—	4,895	—	160,805	76,471	—	—	—	484,328
—	—	—	—	—	—	—	—	—	15,841
<u>\$ 613,380</u>	<u>\$ 35,694</u>	<u>\$ 1,188,036</u>	<u>\$ 29,939</u>	<u>\$ 5,260,393</u>	<u>\$ 105,685</u>	<u>\$ 6,513,673</u>	<u>\$ 9,142,885</u>	<u>\$ —</u>	<u>\$ 31,027,656</u>
\$ 5,631	\$ —	\$ 25,459	\$ 26,467	\$ —	\$ 76,471	\$ 5,261	\$ —	\$ —	\$ 379,558
—	—	—	—	—	—	—	—	—	2,317
—	—	—	3,472	—	—	—	—	—	82,981
—	—	—	—	—	—	549	—	—	150,723
<u>5,631</u>	<u>—</u>	<u>25,459</u>	<u>29,939</u>	<u>—</u>	<u>76,471</u>	<u>5,810</u>	<u>—</u>	<u>—</u>	<u>615,579</u>
—	—	—	—	—	—	—	—	—	18,518
<u>5,631</u>	<u>—</u>	<u>25,459</u>	<u>29,939</u>	<u>—</u>	<u>76,471</u>	<u>5,810</u>	<u>—</u>	<u>—</u>	<u>634,097</u>
—	—	—	—	—	—	—	—	—	15,841
—	35,694	—	—	5,260,393	29,214	6,507,863	9,142,885	—	22,345,409
—	—	1,162,577	—	—	—	—	—	—	1,451,634
<u>607,749</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>6,580,675</u>
<u>607,749</u>	<u>35,694</u>	<u>1,162,577</u>	<u>—</u>	<u>5,260,393</u>	<u>29,214</u>	<u>6,507,863</u>	<u>9,142,885</u>	<u>—</u>	<u>30,393,559</u>
<u>\$ 613,380</u>	<u>\$ 35,694</u>	<u>\$ 1,188,036</u>	<u>\$ 29,939</u>	<u>\$ 5,260,393</u>	<u>\$ 105,685</u>	<u>\$ 6,513,673</u>	<u>\$ 9,142,885</u>	<u>\$ —</u>	<u>\$ 31,027,656</u>

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
Year ended June 30, 2023

	Special Revenue Funds					
	Other County Operating Funds	Miscellane ous Grants Funds	Enhanced 911 System Fund	Homeland Security Fund	Emergency Management Fund	Events Center Fund
Revenues						
Taxes	\$ —	\$ —	\$ 1,057,332	\$ —	\$ —	\$ 41
Licenses and permits	1,808,834	—	—	—	—	—
Intergovernmental revenues	2,279,652	1,699,979	458,355	110,251	263,577	—
Charges for services	221,106	—	243,000	—	—	300,271
Investment earnings	2,527	—	—	—	—	—
Miscellaneous revenues	189,078	7,493	—	—	—	70,844
Total revenues	4,501,197	1,707,472	1,758,687	110,251	263,577	371,156
Expenditures						
Current:						
General government	2,019,585	24,501	—	—	—	—
Public safety	—	19,186	2,264,353	50,251	361,193	—
Health, welfare, and recreation	1,398,167	606,540	—	—	—	1,716,892
Conservation and development	553,705	1,122	—	—	—	—
Debt service:						
Interest	2,534	—	—	—	—	—
Principal	24,098	—	—	—	—	4,175
Capital outlay	78,012	—	—	60,000	—	436,505
Total expenditures	4,076,101	651,349	2,264,353	110,251	361,193	2,157,572
Excess (deficiency) of revenues over (under) expenditures	425,096	1,056,123	(505,666)	—	(97,616)	(1,786,416)
Other financing sources (uses)						
Transfers in	226,191	—	458,415	14,000	118,248	1,883,882
Transfers out	(103,000)	—	—	—	—	—
Total other financing sources (uses)	123,191	—	458,415	14,000	118,248	1,883,882
Net changes in fund balances	548,287	1,056,123	(47,251)	14,000	20,632	97,466
Fund balances - beginning of year	5,682,142	27,970	164,670	1,390	179,221	(97,466)
Fund balances - end of year	\$ 6,230,429	\$ 1,084,093	\$ 117,419	\$ 15,390	\$ 199,853	\$ —

Special Revenue Funds								Capital Projects Fund	Total Nonmajor Governmental 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		
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 3,785,012	\$ 4,842,385
—	—	—	—	—	—	—	—	—	1,808,834
319,344	107,533	32,466	424,384	1,421,589	665,257	—	—	—	7,782,387
—	—	349,246	11,528	—	—	—	—	—	1,125,151
—	—	—	—	—	—	246,090	—	—	248,617
—	—	200	—	—	—	—	—	—	267,615
319,344	107,533	381,912	435,912	1,421,589	665,257	246,090	3,785,012		16,074,989
—	104,721	—	546,261	—	—	7,851	5,790		2,708,709
—	—	379,149	—	—	—	95,735	33,800		3,203,667
—	—	—	—	—	—	—	—		3,721,599
173,416	—	—	—	—	665,257	—	171,550		1,565,050
—	—	—	—	—	—	—	—		2,534
—	—	—	—	—	—	—	—		28,273
—	—	8,044	—	35,070	—	283,238	—		900,869
173,416	104,721	387,193	546,261	35,070	665,257	386,824	211,140		12,130,701
145,928	2,812	(5,281)	(110,349)	1,386,519	—	(140,734)	3,573,872		3,944,288
—	—	16,574	109,904	—	—	—	—		2,827,214
—	—	—	—	—	—	—	—		(103,000)
—	—	16,574	109,904	—	—	—	—		2,724,214
145,928	2,812	11,293	(445)	1,386,519	—	(140,734)	3,573,872		6,668,502
461,821	32,882	1,151,284	445	3,873,874	29,214	6,648,597	5,569,013		23,725,057
\$ 607,749	\$ 35,694	\$ 1,162,577	\$ —	\$ 5,260,393	\$ 29,214	\$ 6,507,863	\$ 9,142,885		\$ 30,393,559

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2023

Assets	Weed and Pest Control District	County Library System
Cash and cash equivalents	\$ 10,677,311	\$ 474,178
Investments	—	10,023,122
Due from primary government	—	—
Receivables (net of allowance for uncollectables)	153,257	113,633
Accrued interest receivable	—	1,255
Due from other governments	—	1,857
Prepaid assets	345,203	13,668
Prepaid expenses	—	—
Restricted assets:		
Restricted by donor	—	—
Other	—	—
Capital assets, not being depreciated	53,870	2,916,089
Capital assets and leased assets being depreciated, net	2,281,987	13,065,329
Total assets	13,511,628	26,609,131
DEFERRED OUTFLOW OF RESOURCES		
Pension related outflows	82,534	647,799
Total assets and deferred outflow of resources	\$ 13,594,162	\$ 27,256,930
LIABILITIES		
Accounts payable	\$ 345	\$ 33,246
Due to other governments	—	—
Accrued payroll liabilities	—	—
Construction payables	—	—
Accrued interest payable	—	—
Third-party payor settlements, estimated	—	—
Landfill closure and post closure liability	—	—
Net pension liability	390,921	3,599,433
Deferred revenue	—	—
Long-term debt due within one year	5,546	38,000
Long-term debt due in more than one year	24,847	150,001
Current maturities of leases and subscriptions	—	—
Leases and subscriptions, less current maturities	—	—
Total liabilities	421,659	3,820,680
DEFERRED INFLOW OF RESOURCES		
Pension related inflows	3,072	139,105
Deferred refunding costs	—	—
Total deferred inflow of resources	3,072	139,105
Total liabilities and deferred inflow of resources	\$ 424,731	\$ 3,959,785
NET POSITION		
Net investment in capital assets	\$ 2,335,857	\$ 15,981,418
Restricted for:		
Donor specified purposes, expendable	—	—
Endowments, nonexpendable	—	—
Library endowment fund	—	916,880
Temporarily restricted, Library programs	—	116,719
Unrestricted	10,833,574	6,282,128
Total net position	\$ 13,169,431	\$ 23,297,145

Governmental Activities			Business-Type		
City of Cheyenne- Laramie County Health Board	County Landfill Board	Community Juvenile Services Joint	Cheyenne Regional Medical Center	Total	
\$ 2,627,255	\$ 159,545	\$ 197,343	\$ 28,571,930	\$ 42,707,562	
1,032,327	5,492,798	—	389,673,459	406,221,706	
—	—	365,000	—	365,000	
99,467	385,635	41,077	59,238,082	60,031,151	
—	—	—	—	1,255	
—	—	—	—	1,857	
114,950	—	—	9,031,028	9,504,849	
—	—	—	6,131,510	6,131,510	
—	—	—	7,954,642	7,954,642	
—	—	—	18,438,004	18,438,004	
29,925	905,953	—	36,286,428	40,192,265	
820,494	3,753,216	—	170,868,966	190,789,992	
4,724,418	10,697,147	603,420	726,194,049	782,339,793	
707,360	329,946	—	8,391,363	10,159,002	
\$ 5,431,778	\$ 11,027,093	\$ 603,420	\$ 734,585,412	\$ 792,498,795	
\$ 129,062	\$ 42,818	\$ 15	\$ 10,336,298	\$ 10,541,784	
—	—	196,214	—	196,214	
—	—	—	26,530,169	26,530,169	
—	—	—	4,152,377	4,152,377	
—	—	—	416,480	416,480	
—	—	—	1,475,427	1,475,427	
—	1,607,300	—	—	1,607,300	
3,260,720	535,979	—	12,401,565	20,188,618	
—	—	—	99,052	99,052	
51,037	—	180,000	6,804,137	7,078,720	
64,729	17,571	182,394	103,458,947	103,898,489	
—	—	—	1,812,095	1,812,095	
—	—	—	3,240,697	3,240,697	
3,505,548	2,203,668	558,623	170,727,244	181,237,422	
99,744	14,763	—	—	256,684	
—	—	—	1,864,655	1,864,655	
99,744	14,763	—	1,864,655	2,121,339	
\$ 3,605,292	\$ 2,218,431	\$ 558,623	\$ 172,591,899	\$ 183,358,761	
\$ 850,419	\$ 4,659,169	\$ —	\$ 95,027,655	\$ 118,854,518	
—	—	—	8,057,431	8,057,431	
—	—	—	10,397,779	10,397,779	
—	—	—	—	916,880	
—	—	—	—	116,719	
976,067	4,149,493	44,797	448,510,648	470,796,707	
\$ 1,826,486	\$ 8,808,662	\$ 44,797	\$ 561,993,513	\$ 609,140,034	

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
DISCRETELY PRESENTED COMPONENT UNITS
Year Ended June 30, 2023

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Component Units				
Governmental Activities:				
Weed and Pest Control District	\$ 2,430,269	433,944	\$ —	\$ —
County Library System	7,067,333	—	975,966	20,893
City of Cheyenne - Laramie				
County Health Board	4,987,128	1,856,627	3,281,893	—
County Landfill Board	4,103,264	3,527,534	—	—
Community Juvenile Services Joint Powers Board	165,898	—	111,736	—
Business-Type Activity:				
Cheyenne Regional Medical Center	400,941,072	400,571,040	3,019,940	—
	<u>\$ 419,694,964</u>	<u>\$ 406,389,145</u>	<u>\$ 7,389,535</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 - beginning of year, restated for Cheyenne
Regional Medical Center

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
\$ (1,996,325)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ (1,996,325)
—	(6,070,474)	—	—	—	—	(6,070,474)
—	—	151,392	—	—	—	151,392
—	—	—	(575,730)	—	—	(575,730)
—	—	—	—	(54,162)	—	(54,162)
—	—	—	—	—	2,649,908	2,649,908
<u>\$ (1,996,325)</u>	<u>\$ (6,070,474)</u>	<u>\$ 151,392</u>	<u>\$ (575,730)</u>	<u>\$ (54,162)</u>	<u>\$ 2,649,908</u>	<u>\$ (5,895,391)</u>
2,890,112	6,480,798	—	3,159,974	—	—	12,530,884
—	1,802,165	—	—	—	—	1,802,165
42,250	1,608	—	124,800	—	—	168,658
—	—	—	—	—	2,311,332	2,311,332
69,119	242,208	4,181	120,402	37,462	25,456,107	25,929,479
1,948	491,226	—	—	—	6,860,935	7,354,109
<u>3,003,429</u>	<u>9,018,005</u>	<u>4,181</u>	<u>3,405,176</u>	<u>37,462</u>	<u>34,628,374</u>	<u>50,096,627</u>
1,007,104	2,947,531	155,573	2,829,446	(16,700)	37,278,282	44,201,236
12,162,327	20,349,614	1,670,913	5,979,216	61,497	524,715,231	564,938,798
<u>\$ 13,169,431</u>	<u>\$ 23,297,145</u>	<u>\$ 1,826,486</u>	<u>\$ 8,808,662</u>	<u>\$ 44,797</u>	<u>\$ 561,993,513</u>	<u>\$ 609,140,034</u>

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
LARAMIE COUNTY LIBRARY SYSTEM
June 30, 2023

	Component Unit			
	Laramie County Library System	Laramie County Library Foundation, Inc.	Eliminations	Total
ASSETS				
Cash and cash equivalents	\$ 169,016	\$ 305,162	\$ —	\$ 474,178
Investments	7,114,571	2,908,551	—	10,023,122
Receivables (net of allowance for uncollectables)	113,633	—	—	113,633
Accrued interest receivable	1,255	—	—	1,255
Due from other governments	1,857	—	—	1,857
Prepaid assets	13,668	—	—	13,668
Other				
Capital assets, not being depreciated	2,916,089	—	—	2,916,089
Capital assets and leased assets being depreciated, net	13,065,329	—	—	13,065,329
Investments held by others	1,385,997	—	(1,385,997)	—
Total assets	24,781,415	3,213,713	(1,385,997)	26,609,131
DEFERRED OUTFLOW OF RESOURCES				
Pension related outflows	647,799		—	647,799
Total assets and deferred outflow of resources	\$ 25,429,214	\$ 3,213,713	\$ (1,385,997)	\$ 27,256,930
LIABILITIES				
Accounts payable	\$ 14,357	\$ 18,889	\$ —	\$ 33,246
Net pension liability	3,599,433	—	—	3,599,433
Long-term debt due within one year	38,000	—	—	38,000
Long-term debt due in more than one year	150,001	—	—	150,001
Investments held for others	—	1,385,997	(1,385,997)	—
Total liabilities	3,801,791	1,404,886	(1,385,997)	3,820,680
DEFERRED INFLOW OF RESOURCES				
Pension related inflows	139,105	—	—	139,105
Total deferred inflow of resources	139,105	—	—	139,105
Total liabilities and deferred inflow of resources	\$ 3,940,896	\$ 1,404,886	\$ (1,385,997)	\$ 3,959,785
NET POSITION				
Net investment in capital assets	\$ 15,981,418	\$ —	\$ —	\$ 15,981,418
Restricted for:				
Library endowment fund	—	916,880	—	916,880
Temporarily restricted, Library programs	—	116,719	—	116,719
Unrestricted	5,506,900	775,228	—	6,282,128
Total net position	\$ 21,488,318	\$ 1,808,827	\$ —	\$ 23,297,145

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
LARAMIE COUNTY LIBRARY SYSTEM
Year Ended June 30, 2023

	Component Unit			
	Laramie County Library System	Laramie County Library Foundation, Inc.	Eliminations	Total
Revenues				
Property taxes	\$ 6,480,798	\$ —	\$ —	\$ 6,480,798
Sales and other taxes	1,802,165	—	—	1,802,165
Grants and contributions	171,752	825,107	—	996,859
Unrestricted investment earnings	184,250	57,958	—	242,208
Gain (loss) on sale of capital assets	1,608	—	—	1,608
Miscellaneous revenues	705,259	878	(214,911)	491,226
Total revenues	9,345,832	883,943	(214,911)	10,014,864
Expenses				
Health, welfare and recreation	6,997,856	284,388	(214,911)	7,067,333
Total expenditures	6,997,856	284,388	(214,911)	7,067,333
Change in net position	2,347,976	599,555	—	2,947,531
Net Position - beginning of year	19,140,342	1,209,272	—	20,349,614
Net position - end of year	\$ 21,488,318	\$ 1,808,827	\$ —	\$ 23,297,145

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF NET POSITION
CHEYENNE REGIONAL MEDICAL CENTER
June 30, 2023

	Component Unit		
	Cheyenne Regional Medical Center	Cheyenne Regional Medical Center Foundation	Total
ASSETS			
Cash and cash equivalents	\$ 27,598,387	\$ 973,543	\$ 28,571,930
Investments	369,033,148	20,640,311	389,673,459
Receivables (net of allowance for uncollectables)	59,214,761	23,321	59,238,082
Prepaid assets	9,031,028	—	9,031,028
Prepaid expenses	6,131,510	—	6,131,510
Restricted assets:			
Restricted by donor	7,954,642	—	7,954,642
Other	18,400,446	37,558	18,438,004
Capital assets, not being depreciated	36,286,428	—	36,286,428
Capital assets and leased assets being depreciated, net	170,868,096	870	170,868,966
Total assets	704,518,446	21,675,603	726,194,049
DEFERRED OUTFLOW OF RESOURCES			
Pension related outflows	8,391,363	—	8,391,363
Total assets and deferred outflow of resources	\$ 712,909,809	\$ 21,675,603	\$ 734,585,412
LIABILITIES			
Accounts payable	\$ 8,166,984	\$ 2,169,314	\$ 10,336,298
Accrued payroll liabilities	26,530,169	—	26,530,169
Construction payables	4,152,377	—	4,152,377
Accrued interest payable	416,480	—	416,480
Net pension liability	12,401,565	—	12,401,565
Third-party payor settlements, estimated	1,475,427	—	1,475,427
Deferred revenue	99,052	—	99,052
Long-term debt due within one year	6,804,137	—	6,804,137
Long-term debt due in more than one year	103,458,947	—	103,458,947
Current maturities of leases and subscriptions	1,812,095	—	1,812,095
Leases and subscriptions, less current maturities	3,240,697	—	3,240,697
Total liabilities	168,557,930	2,169,314	170,727,244
DEFERRED INFLOW OF RESOURCES			
Deferred refunding costs	1,864,655	—	1,864,655
Total deferred inflow of resources	1,864,655	—	1,864,655
Total liabilities and deferred inflow of resources	\$ 170,422,585	\$ 2,169,314	\$ 172,591,899
NET POSITION			
Net investment in capital assets	\$ 95,026,785	\$ 870	\$ 95,027,655
Restricted for:			
Donor specified purposes, expendable	1,707,980	6,349,451	8,057,431
Endowments, nonexpendable	6,246,662	4,151,117	10,397,779
Unrestricted	439,505,797	9,004,851	448,510,648
Total net position	\$ 542,487,224	\$ 19,506,289	\$ 561,993,513

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF ACTIVITIES
CHEYENNE REGIONAL MEDICAL CENTER
Year Ended June 30, 2023

	Component Unit		
	Cheyenne Regional Medical Center	Cheyenne Regional Medical Center Foundation	Total
Operating Revenues			
Charges for services	\$ 400,571,040	\$ —	\$ 400,571,040
Other revenue	6,265,483	595,452	6,860,935
Gifts and contributions	—	1,061,114	1,061,114
Total revenues	406,836,523	1,656,566	408,493,089
Operating Expenses			
Personnel services	238,404,778	—	238,404,778
Purchased services	44,534,293	—	44,534,293
Supplies and other expense	85,014,348	—	85,014,348
Depreciation and amortization	27,768,700	—	27,768,700
Cheyenne Regional Medical Center Foundation programs	—	1,892,614	1,892,614
Management, general and fundraising	—	455,771	455,771
Total operating expenses	395,722,119	2,348,385	398,070,504
Operating income (loss)	11,114,404	(691,819)	10,422,585
Nonoperating Revenues (Expenses)			
Contributions from Foundation	1,958,826	—	1,958,826
Investment gains and losses	29,380,662	(3,924,555)	25,456,107
Income tax provision	—	—	—
Gain/(Loss) on sale of capital assets	(48,030)	—	(48,030)
Provider relief funds	2,311,332	—	2,311,332
Interest expense	(2,822,538)	—	(2,822,538)
Total nonoperating revenues (expenses)	30,780,252	(3,924,555)	26,855,697
Change in net position	41,894,656	(4,616,374)	37,278,282
Net position - beginning of year, restated	500,592,568	24,122,663	524,715,231
Net position - end of year	\$ 542,487,224	\$ 19,506,289	\$ 561,993,513

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
June 30, 2023

ASSETS	Custodial Funds		
	Office of Treasurer	Treasurer Debt Service	Totals
Cash and cash equivalents	\$ 86,216	\$ —	\$ 86,216
Equity in pooled cash	10,800,550	114,998	10,915,548
Investments	6,773,471	2,442,300	9,215,771
Property taxes receivable, net	9,655,616	160,747	9,816,363
Total assets	<u>\$ 27,315,853</u>	<u>\$ 2,718,045</u>	<u>\$ 30,033,898</u>
LIABILITIES			
Due to other taxing units	27,315,853	2,718,045	30,033,898
Total liabilities	<u>\$ 27,315,853</u>	<u>\$ 2,718,045</u>	<u>\$ 30,033,898</u>
NET POSITION			
Fiduciary net position	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

See Notes to Financial Statements.

LARAMIE COUNTY, WYOMING
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
Year ended June 30, 2023

ASSETS	Custodial Funds		
	Office of Treasurer	Treasurer Debt Service	Totals
Contributions	\$ 561,231,313	\$ 2,730,889	\$ 563,962,202
Total additions	561,231,313	2,730,889	563,962,202
DEDUCTIONS			
Payments to other governments	561,231,313	2,730,889	563,962,202
Total deductions	561,231,313	2,730,889	563,962,202
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.

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Single Audit Section

LARAMIE COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year ended June 30, 2023

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 Justice</u>					
Passed through the Division of Victim Services					
Victims of Crime Act (VOCA) 2023	16.575	15POVC-21- GG-00608		—	40,271
Total VOCA				—	40,271
<i>Direct</i>					
Bulletproof Vest Partnership Program 21	16.607	None Listed		—	11,276
DOJ Veterans Treatment Court	16.585	2018-VC- BX-0003		—	21,164
Adam Walsh SMART	16.750	2020-AW- BX-0007		—	3,777
Paul Coverdell	16.742	15PBJA-21- GG-02861- COVE		—	8,598
LEMHWA Mental Health	16.710	15JCOPS-21- GG-02160- SLEM	City of Cheyenne	1,200	14,784
Comprehensive Opioid, Stimulant, and Substance Abuse Site-Based Program (COSSAP)	16.838	15PBJA-22- GG-04460- COAP		—	18,212
Miscellaneous DOJ Programs					
Equitable Sharing DOJ-Drug Funds	16.922			—	13,739
OCDETF 23	16.001	None Listed		—	9,982
<i>JAG Program Cluster</i>					
Edward Byrne Memorial Justice Assistance Grant Program-19	16.738	2019-DJ- BX-0912	City of Cheyenne	786	12,911
Edward Byrne Memorial Justice Assistance Grant Program-21	16.738	15PBJA-21- GG-02002- JAGX	City of Cheyenne	18,122	23,418
Edward Byrne Memorial Justice Assistance Grant Program-22	16.738	15PBJA-22- GG-02318- JAGX	City of Cheyenne	1,073	1,073
Subtotal JAG Cluster				19,981	37,402
Total Direct				21,181	138,934
Total U.S Department of Justice				21,181	179,205

LARAMIE COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
Year ended June 30, 2023

U.S. Department of Transportation

Passed through the Wyoming Department of Transportation

Highway Safety Cluster

DUI 2022	20.616	HS4D522	—	1,947
DUI 2023	20.616	HS4D523	—	2,697
Radar Equipment	20.6	HS40223	—	6,000
HVE 23	20.161	HS402223		89
Subtotal Highway Safety Cluster			—	10,733
Total U.S. Department of Transportation			—	10,733

U.S. Department of Treasury

DIRECT from Department of Treasury

COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	None Listed		5,472,352
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18A	Boys & Girls Club	144,768
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	221004-22	Carpenter School & Community	19,701
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220621-17B	CASA	18,500
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18D	Cheyenne Downtown Development	111,920
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220906-30A	Cheyenne Therapeutic Equestrian Center	48,760
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220621-17F	Children's Museum	28,500
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220621-17G	CLIMB Wyoming	39,760
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18C	COMEA Shelter	45,000
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220621-17H	Community Action	36,125
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	221101-2	CRMC-SANE	7,000
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220621-17C	CRMC Foundation Mental Health	124,921
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220621-17D	CRMC Foundation Nursing	10,000
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220621-17I	Equal Justice	96,744

LARAMIE COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS *(Continued)*
Year ended June 30, 2023

COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220719-18B	Family Promise	23,872
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220719-18C	Friday Food Bag	100,000
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18E	Funding the Future	6,230
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220719-18A	Grace for 2 Brothers	82,850
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220715-18G	Habitat for Humanity	73,970
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18F	Health Works	39,898
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	230502	K9s 4 Mobility	4,660
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18H	Laramie County Community College Foundation	62,276
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	230418-8	Laramie County Senior Services	1,729
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220621-17A	Legal Aid of Wyoming	32,677
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18I	Meals on Wheels	105,093
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18J	My Front Door	30,253
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18K	Needs	161,233
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18B	Old West Museum	36,136
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220802-22B	Pine Bluffs Lions Club	432
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18L	Pine Bluffs Senior Center	7,200
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220719-18D	Platte Rivers Veterans	14,793
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220906-30B	Raising Readers	24,000
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18M	Recover Wyoming	15,050
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18N	Safe Harbor	12,325
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18O	Safehouse Services	121,026

LARAMIE COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
Year ended June 30, 2023

COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220607-16	South Cheyenne Water & Sewer District	347,411	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220906-30C	St. Paul's Lutheran Church	22,250	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220719-17	Town of Albin	46,101	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220906-30D	Troop 101 Foundation	20,800	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220719-18E	Unaccompanied Students Initiative	36,587	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220719-18F	Wyoming Breast Cancer Foundation	12,499	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	2201719-18G	YMCA	151,298	
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	220705-18P	Zonta	23,542	
Passed through the Wyoming Hospital Association					
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	None Listed		—	24,000
Total COVID-19 Coronavirus State and Local Fiscal Recovery Funds				2,347,890	5,496,352
Passed through the Wyoming Governors Office					
COVID-19 Coronavirus Relief Fund	21.019	None Listed		—	499,910
COVID-19 Coronavirus Relief Fund	21.019	None Listed		—	23,049
Total U.S. Department of Treasury				—	522,959
Total U.S. Department of Treasury				2,347,890	6,019,311
Passed through Cheyenne Regional Medical Center					
Comprehensive Opioid, Stimulant, and Substance Abuse Site-Based Program (COSSAP)	16.838	None Listed		—	66,930
Total Passed Through Cheyenne Regional Medical Center				—	66,930

LARAMIE COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
Year ended June 30, 2023

U.S. Department of Health and Human Services

Passed through the Wyoming Department of Health

Co-Response Mental Health	93.391	None Listed	—	11,368
COVID-19 Substance Abuse Block Grant Drug Court	93.959	None Listed	—	3,064
COVID-19 Public Health Emergency Response: Cooperative Agreement for Emergency Response	93.069	None Listed	—	9,600
17 & 18 Bioterrorism Readiness	93.069	None Listed	—	45,792
Public Health Emergency Respinse	93.069	None Listed	—	140,669

Passed through the Wyoming Department of Health

Temporary Assistance for Needy Families	93.558	DMM-2014- 027	—	163,648
Public Health Emergency Preparedness	93.345	CMS#11774/ AG#166784	—	74,268

Total Pass Through Wyoming Department of Health

— 448,409

Passed through the Wyoming Department of Family Services

Temporary Assistance for Needy Families-TANF22	93.558	None Listed		25,081
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Big Brothers Big Sisters	387
Boys & Girls Club	818
CLIMB Wyoming	13,876
WYFHOP	10,000
	<u>25,081</u>

Temporary Assistance for Needy Families-TANF23	93.558	None Listed		<u>127,290</u>
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Big Brothers Big Sisters	9,172
Boys & Girls Club	56,690
CLIMB Wyoming	58,095
WYFHOP	3,333
	<u>127,290</u>

Total Pass Through Family Services

152,371 152,371

LARAMIE COUNTY, WYOMING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
Year ended June 30, 2023

Wyoming Department Of Health-Prevention Grant

Substance Abuse & Mental Health Services Projects of Regional & National Significance	93.243	None Listed	CRMC	114,926	114,926
Block Grants for Prevention & Treatment of Substance Abuse	93.959	None Listed	CRMC	104,774	104,774
Substance Abuse Prevention Program	93.387	None Listed	CRMC	35,109	35,109
Total Pass Through WY Dept of Health				254,809	254,809

Total US Dept. of Health and Human Services

407,180 855,589

Wyoming Department of Secretary of State-Election Security

Elections/Cybersecurity grant 22	NA	None Listed		—	6,251
Total Secretary of State				—	6,251

U.S. Department of Homeland Security

Passed through the Wyoming Office of Homeland Security

Emergency Management Performance Grant-EMPG 21	97.042	21-EMPG-LAR-GCF21		—	12,856
Emergency Management Performance Grant-EMPG 22	97.042	22-EMPG-LAR-GCF22		—	142,920

Passed through the Wyoming Office of Homeland Security

Homeland Security Sheriff Canine	97.067	21-SHSP-LAR-PD-CDV		—	1,500
Homeland Security Active Shooter	97.067	21-SHSP-LAR-PST		—	60,000
Homeland Security 2023 EMA CERT	97.067	22-SHSP-LAR-CPR		—	10,338
Homeland Security EMA Emergency Notification & Radio	97.067	22-SHSP-LAR-IIS		—	14,000
Homeland Security EMA CERT	97.067	21-SHSP-LAR-CRP		—	4,233
Homeland Security EMA CERT Training	97.067	19-SHSP-LAR-HRP19-CERT		—	5,000
Total Homeland Security Grant Program				—	95,071

Total U.S. Department of Homeland Security

— 250,847

Total Expenditures of Federal Awards

2,776,251 7,388,864

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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, 2023. 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.

Note 3. Indirect Cost Rate

The County elected to utilize the 10% de minimis indirect cost rate during the year ended June 30, 2023.



**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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 18, 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 and the Cheyenne Regional Medical Center Pension Plan, as described in our report on the County'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.

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.

Honorable Board of County Commissioners
Laramie County, Wyoming

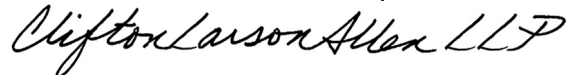
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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



CliftonLarsonAllen LLP

Broomfield, Colorado
December 18, 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, 2023. 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 \$7,555,435 in federal awards which is not included in the County's schedule of expenditures of federal awards during the year ended June 30, 2023. 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, 2023.

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.

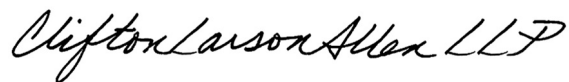
Report on Internal Control Over Compliance

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
December 18, 2023

**LARAMIE COUNTY, WYOMING
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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 Funds

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, 2023

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, 2023**

Laramie County, Wyoming respectfully submits the following summary schedule of prior audit findings for the year ended June 30, 2023.

Audit period: July 1, 2021 - June 30, 2022

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— FEDERAL AWARD PROGRAMS AUDITS

There were no federal award program audit findings in the prior year.

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