

NIORARA COUNTY, WYOMING

FINANCIAL REPORT

June 30, 2016



NIOBRARA COUNTY, WYOMING

FINANCIAL REPORT

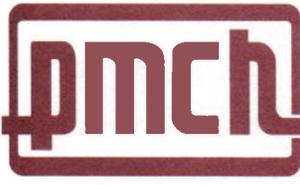
JUNE 30, 2016

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CONTENTS

Independent Auditor's Report	1
Management's Discussion and Analysis (Unaudited)	4
Basic Financial Statements	10
Government-wide Financial Statements	
Statement of Net Position	11
Statement of Activities	13
Fund Financial Statements	
Balance Sheet – Governmental Funds	15
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	17
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund	
Balances of Governmental Funds to the Statement of Activities	20
Statement of Fiduciary Net Position – Fiduciary Funds	21
Notes to Financial Statements	22
Required Supplementary Information	41
Schedule of Revenues, Expenditures and Changes in Fund Balance -	
Budget and Actual (Budgetary Basis) – General Fund	42
Schedule of Revenues, Expenditures and Changes in Fund Balance -	
Budget and Actual (Budgetary Basis) – Federal and State Grants Fund	47
Schedule of Revenues, Expenditures and Changes in Fund Balance -	
Budget and Actual (Budgetary Basis) – E-911 Fund	48
Schedule of Revenues, Expenditures and Changes in Fund Balance -	
Budget and Actual (Budgetary Basis) – 1% Fund	49
Notes to Required Supplementary Information	50
Other Supplementary Information	52
Schedule of Revenues, Expenditures and Changes in Fund Balance -	
Budget and Actual (Budgetary Basis) – County Road Construction Fund	53
Compliance Section	54
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters	
Based on an Audit of Financial Statements Performed in Accordance with	
<i>Government Auditing Standards</i>	55
Schedule of Findings and Responses	57

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INDEPENDENT AUDITOR'S REPORT

Honorable Board of County Commissioners
Niobrara County, Wyoming

Report on the Financial Statements

We have audited the accompanying basic financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Niobrara County, Wyoming, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise Niobrara County, Wyoming's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design the audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluation the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, 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 Niobrara County, Wyoming, as of June 30, 2016, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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 the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to management's discussion and analysis in accordance with auditing standards generally accepted in the United States of America, 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.

The budgetary comparison 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 budgetary comparison 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 auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Niobrara County, Wyoming's basic financial statements. The other supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The other supplementary 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 other supplementary 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 auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2016, on our consideration of Niobrara County, Wyoming's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and in considering Niobrara County, Wyoming's internal control over financial reporting and compliance.

Porter, Muirhead, Cornia & Howard
Porter, Muirhead, Cornia & Howard
Certified Public Accountants

Casper, Wyoming
December 22, 2016

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NIORRARA COUNTY, WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2016

(Unaudited)

As management of Niobrara County ("County"), we offer readers of Niobrara County's financial statements this narrative overview and analysis of the financial activities of Niobrara County for the fiscal year ended June 30, 2016.

Financial Highlights

The assets of the Niobrara County exceeded its liabilities at the close of the most recent fiscal year by \$16,792,357 (*net position*). Of this amount, \$3,744,699 (*unrestricted net position*) may be used to meet the government's ongoing obligations to citizens and creditors.

As of the close of the current fiscal year, Niobrara County's governmental funds reported combined ending fund balances of \$5,696,610. Of this total amount, \$3,733,505 is available for spending at the government's discretion (unassigned).

The County's debt, other than compensated absences, increased by \$6,145 due to a new capital lease entered into in the current year.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to Niobrara County's basic financial statements. Niobrara 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 and other supplementary information in addition 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 Niobrara County's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of Niobrara County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Niobrara County is improving or deteriorating.

The statement of activities presents information showing how the government'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.)

Government-wide financial statements distinguish functions of any government 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 Niobrara County include general government, public safety, public works, health, welfare and recreation, and conservation of natural resources.

NIORRARA COUNTY, WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2016

(Unaudited)

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. Niobrara 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 Niobrara County can be divided into two categories: governmental 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 funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Niobrara County maintained six individual governmental funds during the year. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for all six funds. The general fund, the county road construction fund, the capital facilities fund, library, courthouse fund, the federal and state grants fund, the E-911 fund and the 1% fund are considered to be major funds.

Niobrara County adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

Fiduciary funds - fiduciary funds (agency 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 the funds are not available to support Niobrara County's own programs.

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.

Other information - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning Niobrara County's budgets for the major funds.

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 the Niobrara County Government's net position, 62.25% reflects its investment in capital assets (e.g., land, buildings, machinery and equipment), less any related debt used to acquire those assets that are still outstanding.

NIOBRARA COUNTY, WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2016

(Unaudited)

Niobrara County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Although Niobrara County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Governmental Activities Net Position

	2016	2015
Assets:		
Current and other assets	\$ 6,953,365	\$ 6,893,427
Capital assets	11,136,537	10,752,727
Total assets	18,089,902	17,646,154
Liabilities:		
Long-term liabilities outstanding	40,790	35,999
Other liabilities	73,461	246,406
Total liabilities	114,251	282,405
Deferred inflows of resources:		
Deferred taxes	1,123,096	1,512,332
Deferred grant revenue	60,198	-
Total deferred inflows of resources	1,183,294	1,512,332
Net position:		
Net investment in capital assets	11,124,375	10,746,710
Restricted for		
County road construction (W.S. 24-2-110)	704,022	998,949
Special purpose tax	1,219,261	
Unrestricted	3,744,699	4,105,758
Total net position	\$ 16,792,357	\$ 15,851,417

NIOBRARA COUNTY, WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2016

(Unaudited)

At the end of the current fiscal year, Niobrara County is able to report positive balances in the two categories of net position, both for the government as a whole, as well as for its separate governmental activities.

The government's net position increased by approximately \$940,940 during the current fiscal year.

Schedule of Activities

	2016	2015
Revenues:		
Program revenues		
Charges for services	\$ 82,324	\$ 88,542
Operating grants and contributions	306,318	154,818
Capital grants and contributions	16,724	20,070
General revenues:		
Property taxes	1,519,837	1,331,052
Other taxes	2,056,828	2,157,603
Miscellaneous revenues and reimbursements	753,225	183,427
Unrestricted investment earnings	14,266	18,196
Total revenues	4,749,522	3,953,708
Expenses:		
General government	2,012,141	1,734,108
Public safety	994,852	942,759
Public works	1,072,414	1,231,881
Health, welfare, recreation	178,215	176,387
Conservation of natural resources	71,036	49,430
Interest on long-term debt	501	1,166
Total expenses	4,329,159	4,135,731
Increase (decrease) in net position	420,363	(182,023)
Net position - beginning of year	15,851,417	16,033,440
Net position - end of year	\$ 16,271,780	\$ 15,851,417

Governments change in net position

General government revenues increased as a result of a higher valuation, a higher percentage of property taxes being collected as well as unanticipated revenue received relating to road repairs. There were flood revenues, such as FEMA grants totaling approximately \$185,000, as well as \$13,000 in rental fees from FEMA for the use of County buildings to house specialists assisting individuals with recovery efforts. Approximately \$83,000 was received from the County's property insurance provider to reimburse the County for the road and vehicle damages, as well as damages to the weed and pest building. Also Payment in Lieu of Taxes (PILT) monies came in higher than anticipated in the current year.

NIORRARA COUNTY, WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2016

(Unaudited)

Governments change in nets assets (continued)

General government expenses increased as a result of raises given to the employees, and some one time expenses such as the Clerk's land records being digitized and reimbursing weed and pest for their portion of the insurance money received from the flood.

Consensus block grants played a vital role in assisting Niobrara County to maintain and improve its infrastructure, as well as grant funding through the State Lands and Investments Board for the courthouse security. With the consensus block funding, the County was able to install new carpet in the library, purchase a new vehicle for the coroner's office, install a sprinkler system at the fairgrounds arena and assist with the replacement of the fairgrounds auditorium floor.

The extension office saw a \$20,000 increase in their overall budget as a result of the requirement by the State for the cost share of the 4-H educator's salary.

In the end, the County remains steadfast in its commitment to its citizens to be as fiscally responsible as possible while performing the duties required as efficiently as possible.

Financial Analysis of the Government's Funds

As noted earlier, Niobrara County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds - The focus on Niobrara County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Niobrara County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, Niobrara County's governmental funds reported ending fund balance of \$5,696,610, an increase of \$561,923, as compared to the prior year.

The general fund is the chief operating fund of Niobrara County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$3,723,505. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures.

The fund balance of Niobrara County's general fund increased by \$297,513 during the current fiscal year.

General Fund Budgetary Highlights

In June of 2015, Niobrara County experienced a catastrophic flood, due to this a federal disaster was declared in July 2015. Many County roads were heavily damaged as were vehicles and the weed and pest building. The County received \$185,000 from Homeland Security through the FEMA public assistance program to reimburse the County for expenses for road repairs and improvements. The County also received \$83,000 in insurance funds, of that amount \$65,000 was paid to weed and pest to reimburse them for damages to their buildings and vehicles as a result of the flood. The County received an additional \$13,000 from FEMA for the use of the shooting sports building while they were stationed in Niobrara County to help with the flood relief.

The 2015 legislature authorized court security grants through the State Lands and Investments Board and Niobrara County was approved for \$73,778 with matching funds provided by the County from any source in the amount of \$8,197. The court security commission developed a plan to upgrade the security measures in the courtroom and courthouse. The project cost was \$44,123 leaving funding available for future upgrades.

NIOBRARA COUNTY, WYOMING

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2016

(Unaudited)

General Fund Budgetary Highlights (Continued)

The County Clerk was authorized to spend \$90,000 in digitization of County records. The first installment of \$39,000 was paid in March of 2016 and the balance will be paid upon completion of the project. The road and bridge department purchased a backhoe for \$100,000 and the 2014 Road Rehabilitation Project was completed.

The road and bridge department will be purchasing approximately \$500,000 of additional gravel to use in its 2016 Road Rehabilitation Project.

Capital Asset and Debt Administration

Niobrara County's investment in capital assets for its governmental type activities as of June 30, 2016, amounts to \$11,136,537, net of depreciation. This investment in capital assets include land, buildings, machinery and equipment, infrastructures, and roads, highways and bridges. The total increase in Niobrara County's investment in capital assets for the current year was \$383,810.

The County Road Fund continues to provide funding necessary to upgrade and maintain Niobrara County roads and bridges.

CAPITAL ASSETS (NET OF DEPRECIATION)

	<u>2016</u>	<u>2015</u>
Land	\$ 40,997	\$ 40,997
Construction in progress	369,025	437,672
Buildings and system	3,370,715	3,478,196
Vehicles, machinery and equipment	953,056	1,066,954
Infrastructure	6,402,744	5,728,908
Total	<u><u>\$ 11,136,537</u></u>	<u><u>\$ 10,752,727</u></u>

Requests for Information

The financial report is designed to provide a general overview of Niobrara County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the County Clerk, 424 S. Elm, Lusk, WY 82225.

BASIC FINANCIAL STATEMENTS

NIORARA COUNTY, WYOMING

STATEMENT OF NET POSITION

June 30, 2016

	Primary Government	
	Governmental Activities	Total
ASSETS		
Cash and cash equivalents	\$ 5,421,269	\$ 5,421,269
Investments, at fair value	-	-
Receivables	1,419,766	1,419,766
Inventory	112,330	112,330
Restricted assets		
Cash and cash equivalents	-	-
Beneficial interest in assets held by others	-	-
Capital assets, not being depreciated	410,022	410,022
Capital assets, net of accumulated depreciation	10,726,515	10,726,515
Total assets	18,089,902	18,089,902
DEFERRED OUTFLOWS OF RESOURCES		
Pension plan items	-	-
Total deferred outflows of resources	-	-
LIABILITIES		
Accounts payable	57,668	57,668
Funds held in trust	15,793	15,793
Noncurrent liabilities		
Long-term debt due within one year	3,629	3,629
Long-term debt due in more than one year	37,161	37,161
Total liabilities	114,251	114,251
DEFERRED INFLOWS OF RESOURCES		
Deferred property tax revenue	1,123,096	1,123,096
Deferred grant revenue	60,198	60,198
Pension plan items	-	-
Total deferred inflows of resources	1,183,294	1,183,294
NET POSITION		
Net investment in capital assets	11,124,375	11,124,375
Restricted for		
County road construction (W.S. 24-2-110)	704,022	704,022
Special purpose tax	1,219,261	1,219,261
Library foundation		
Expendable	-	-
Permanent endowment for the library (nonexpendable)	-	-
Unrestricted	3,744,699	3,744,699
Total net position	\$ 16,792,357	\$ 16,792,357

See accompanying notes to the financial statements

Component Units

Weed and Pest Control District	County Library Board	County Fair Board	Predator Management District
\$ 421,170	\$ 88,550	\$ 145,349	\$ 106,235
824,463	-	-	257,963
277,811	159,587	22,602	-
3,768	-	-	-
-	200,871	-	-
-	1,691,484	-	-
16,906	550	11,635	-
404,708	731,628	1,087,022	-
<u>1,948,826</u>	<u>2,872,670</u>	<u>1,266,608</u>	<u>364,198</u>
29,198	-	-	-
<u>29,198</u>	<u>-</u>	<u>-</u>	<u>-</u>
17,296	-	-	-
-	-	-	-
-	-	-	-
123,516	8,281	-	-
<u>140,812</u>	<u>8,281</u>	<u>-</u>	<u>-</u>
217,506	159,373	22,565	-
-	-	-	-
9,949	-	-	-
<u>227,455</u>	<u>159,373</u>	<u>22,565</u>	<u>-</u>
421,614	732,178	1,098,657	-
-	-	-	-
-	-	-	-
-	200,871	-	-
-	1,691,484	-	-
1,188,143	80,483	145,386	364,198
<u>\$ 1,609,757</u>	<u>\$ 2,705,016</u>	<u>\$ 1,244,043</u>	<u>\$ 364,198</u>

NIOBRARA COUNTY, WYOMING

STATEMENT OF ACTIVITIES

Year Ended June 30, 2016

Function/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities				
General government	\$ 2,012,141	\$ 65,117	\$ -	\$ -
Public safety	994,852	11,302	67,850	-
Public works	1,072,414	-	-	10,000
Health, welfare and recreation	178,215	5,905	238,468	6,724
Conservation of natural resources	71,036	-	-	-
Interest on long-term debt	501	-	-	-
Total governmental activities	<u>4,329,159</u>	<u>82,324</u>	<u>306,318</u>	<u>16,724</u>
Total primary government	<u>4,329,159</u>	<u>82,324</u>	<u>306,318</u>	<u>16,724</u>
Component units				
Weed and Pest Control District	563,770	279,925	116,000	-
County Library Board	502,952	-	40,501	-
County Fair Board	143,249	-	-	29,100
Predator Management District	184,928	7,360	140,000	-
Total component units	<u>\$ 1,394,899</u>	<u>\$ 287,285</u>	<u>\$ 296,501</u>	<u>\$ 29,100</u>

General revenues
 Property taxes
 Sales taxes
 Gas and coal tax
 Automobile taxes
 Grants and contributions not restricted to specific programs
 Miscellaneous revenues and reimbursements
 Contribution to permanently restricted endowment
 Unrestricted investment earnings (loss)
 Transfer
 Special item
 Total general revenues
 Change in net position
 Net position - beginning of year
 Net position - ending of year

See accompanying notes to the financial statements

Net (Expense) Revenue and Changes in Net Position

Primary Government		Component Units			
Governmental Activities	Total	Weed and Pest Control District	County Library Board	County Fair Board	Predator Management District
\$ (1,947,024)	\$ (1,947,024)	\$ -	\$ -	\$ -	\$ -
(915,700)	(915,700)	-	-	-	-
(1,062,414)	(1,062,414)	-	-	-	-
72,882	72,882	-	-	-	-
(71,036)	(71,036)	-	-	-	-
(501)	(501)	-	-	-	-
<u>(3,923,793)</u>	<u>(3,923,793)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(3,923,793)</u>	<u>(3,923,793)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	(167,845)	-	-	-
-	-	-	(462,451)	-	-
-	-	-	-	(114,149)	-
-	-	-	-	-	(37,568)
<u>-</u>	<u>-</u>	<u>(167,845)</u>	<u>(462,451)</u>	<u>(114,149)</u>	<u>(37,568)</u>
1,519,837	1,519,837	308,185	173,071	32,088	-
449,148	449,148	-	-	-	-
1,495,506	1,495,506	-	-	-	-
112,174	112,174	-	-	-	-
-	-	-	25,000	10,000	41,269
753,225	753,225	-	99,265	20,849	6
-	-	-	151,872	-	-
14,266	14,266	5,034	(9,186)	364	1,020
395,765	395,765	-	-	-	-
124,812	124,812	-	-	-	-
<u>4,864,733</u>	<u>4,864,733</u>	<u>313,219</u>	<u>440,022</u>	<u>63,301</u>	<u>42,295</u>
940,940	940,940	145,374	(22,429)	(50,848)	4,727
15,851,417	15,851,417	1,464,383	2,727,445	1,294,891	359,471
<u>\$ 16,792,357</u>	<u>\$ 16,792,357</u>	<u>\$ 1,609,757</u>	<u>\$ 2,705,016</u>	<u>\$ 1,244,043</u>	<u>\$ 364,198</u>

NIOBRARA COUNTY, WYOMING

**BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2016**

	<u>General Fund</u>	<u>County Road Construction Fund</u>
ASSETS		
Cash and cash equivalents	\$ 3,507,638	\$ 698,725
Property taxes receivable	1,125,091	-
Accounts receivable	24,550	-
Due from other governments	108,918	20,551
Due from other funds	1,845	-
Inventory	112,330	-
	<u>\$ 4,880,372</u>	<u>\$ 719,276</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities		
Checks in excess of bank	\$ -	\$ -
Accounts payable	17,978	39,690
Due to other funds	-	1,845
Funds held in trust	15,793	-
Total liabilities	<u>33,771</u>	<u>41,535</u>
Deferred inflows of resources		
Deferred property tax revenues	1,123,096	-
Deferred grant revenue	-	-
Total deferred inflows of resources	<u>1,123,096</u>	<u>-</u>
Fund balances		
Non-spendable	112,330	-
Restricted - state legislation	-	677,741
Restricted - special purpose tax	-	-
Committed for 1% projects	-	-
Unassigned	3,611,175	-
Total fund balances	<u>3,723,505</u>	<u>677,741</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,880,372</u>	<u>\$ 719,276</u>

See accompanying notes to the financial statements

Capital Facilities Fair, Library, Courthouse Fund	Federal and State Grants Fund	E-911 Fund	Jail O&M Fund	1% Fund	Total Governmental Funds
\$ 822,665	\$ -	\$ 22,426	\$ 396,596	\$ 39,822	\$ 5,487,872
-	-	-	-	-	1,125,091
-	-	-	-	-	24,550
-	136,801	3,855	-	-	270,125
-	-	-	-	-	1,845
-	-	-	-	-	112,330
<u>\$ 822,665</u>	<u>\$ 136,801</u>	<u>\$ 26,281</u>	<u>\$ 396,596</u>	<u>\$ 39,822</u>	<u>\$ 7,021,813</u>
\$ -	\$ 66,603	\$ -	\$ -	\$ -	\$ 66,603
-	-	-	-	-	57,668
-	-	-	-	-	1,845
-	-	-	-	-	15,793
-	66,603	-	-	-	141,909
-	-	-	-	-	1,123,096
-	60,198	-	-	-	60,198
-	60,198	-	-	-	1,183,294
-	-	-	-	-	112,330
-	-	26,281	-	-	704,022
822,665	-	-	396,596	-	1,219,261
-	-	-	-	39,822	39,822
-	10,000	-	-	-	3,621,175
<u>822,665</u>	<u>10,000</u>	<u>26,281</u>	<u>396,596</u>	<u>39,822</u>	<u>5,696,610</u>
<u>\$ 822,665</u>	<u>\$ 136,801</u>	<u>\$ 26,281</u>	<u>\$ 396,596</u>	<u>\$ 39,822</u>	<u>\$ 7,021,813</u>

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NIOBRARA COUNTY, WYOMING

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION**

June 30, 2016

Amounts reported for governmental activities in the statement of net position
are different because:

Total fund balances - governmental funds	\$ 5,696,610
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	11,136,537
Long-term liabilities, including compensated absences and lease purchase obligations are not due and payable in the current period and, therefore, are not reported in the funds.	(40,790)
Net position of governmental activities	<u>\$ 16,792,357</u>

See accompanying notes to the financial statements

NIOBRARA COUNTY, WYOMING

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2016

	General Fund	County Road Construction Fund
Revenues		
Taxes	\$ 2,081,164	\$ -
Intergovernmental revenues	1,094,701	400,805
Charges for services	82,324	-
Investment earnings	9,403	2,320
Miscellaneous revenues and reimbursements	317,053	-
Total revenues	3,584,645	403,125
Expenditures		
Current		
General government	1,805,949	-
Public safety	845,554	-
Public works	600,594	671,865
Health, welfare and recreation	21,263	-
Conservation of natural resources	69,416	-
Debt service		
Principal	4,419	-
Interest	501	-
Total expenditures	3,347,696	671,865
Excess (deficiency) of revenues over expenditures	236,949	(268,740)
Other financing sources (uses)		
Transfers in	50,000	-
Transfers out	-	(50,000)
Proceeds from lease purchase obligations	10,564	-
Total other financing sources (uses)	60,564	(50,000)
Net change in fund balance	297,513	(318,740)
Fund balances (deficit) - beginning of year	3,425,992	996,481
Fund balances - end of year	\$ 3,723,505	\$ 677,741

See accompanying notes to the financial statements

Capital Facilities Fair, Library, Courthouse Fund	Federal and State Grants Fund	E-911 Fund	Jail O&M Fund	1% Fund	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,081,164
-	424,775	23,813	-	-	1,944,094
-	-	-	-	-	82,324
1,648	-	-	831	61	14,263
-	-	-	-	-	317,053
<u>1,648</u>	<u>424,775</u>	<u>23,813</u>	<u>831</u>	<u>61</u>	<u>4,438,898</u>
-	-	-	-	-	1,805,949
-	49,818	-	-	-	895,372
-	45,239	-	-	-	1,317,698
-	168,686	-	-	-	189,949
-	-	-	-	-	69,416
-	-	-	-	-	4,419
-	-	-	-	-	501
-	263,743	-	-	-	4,283,304
<u>1,648</u>	<u>161,032</u>	<u>23,813</u>	<u>831</u>	<u>61</u>	<u>155,594</u>
-	-	-	395,765	-	445,765
-	-	-	-	-	(50,000)
-	-	-	-	-	10,564
-	-	-	395,765	-	406,329
1,648	161,032	23,813	396,596	61	561,923
821,017	(151,032)	2,468	-	39,761	5,134,687
<u>\$ 822,665</u>	<u>\$ 10,000</u>	<u>\$ 26,281</u>	<u>\$ 396,596</u>	<u>\$ 39,822</u>	<u>\$ 5,696,610</u>

NIORARA COUNTY, WYOMING

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2016

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 561,923
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Governmental funds report capital outlays as expenditures. However in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation.

Additions to capital assets	\$ 1,497,365	
Gain (loss) on disposition of assets	(613)	
Depreciation expense	<u>(1,112,942)</u>	383,810

The change in long-term debt obligations (compensated absences and lease purchase obligations) does not require the use of current financial resources of governmental funds. Thus the change is not recorded in the governmental funds. This is the net effect of these differences in the statement.

Principal paid on long-term debt obligations	4,419	
Proceeds from lease purchase obligations	(10,564)	
Decrease in compensated absences	<u>1,354</u>	(4,791)

Rounding	<u>(2)</u>
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Change in net position of governmental activities	<u><u>\$ 940,940</u></u>
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NIOBRARA COUNTY, WYOMING

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

June 30, 2016

	<u>Agency Fund</u>
ASSETS	
Cash and cash equivalents	\$ 1,288,225
Investments, at fair value	1,000
Accounts receivable	<u>252,667</u>
Total assets	<u>\$ 1,541,892</u>
LIABILITIES	
Due to other governments	<u>\$ 1,541,892</u>
Total liabilities	<u>\$ 1,541,892</u>

See accompanying notes to the financial statements

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NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 1. Summary of Significant Accounting Policies

The Reporting Entity

Niobrara County, Wyoming (the "County") (primary government) is a municipal corporation governed by three 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. As required by generally accepted accounting principles, these financial statements present the County and its component units, entities for which the County is considered to be financially accountable. Each discretely presented component unit is reported in a separate column in the basic financial statements to emphasize that it is legally separate from the County and each has a June 30 year end.

Discretely Presented Component Units

The component unit columns in the basic financial statements include the financial data of the County's component units. They are reported in a separate column to emphasize that they are legally separate from the County. The governing boards of all of these component units are appointed by the Board of County Commissioners.

The *Weed and Pest Control 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 is presented as a governmental fund type component unit. The District does not issue separate financial statements.

The *County 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's budget, levies taxes (if necessary), and must approve any debt issuances. The Fair'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 is presented as a governmental fund type component unit. The Board does not issue separate financial statements.

The *County Library Board* maintains and manages the operations of the County Library and library system. The Library Board is fiscally dependent upon the County because the Board of Commissioners approves the Library's budget, levies taxes (if necessary), and must approve any debt issuances. The Library'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 is presented as a governmental fund type component unit. The Board does not issue separate financial statements. Also included in the Board is the financial data of the Library's fund-raising association (the "Foundation"). Although the Library Board does not control the timing or amount of receipts from the Foundation, the majority of resources, or income thereon, which the Foundation holds or invests, is restricted to the activities of the Library by the donors. Because the restricted resources held by the Foundation can only be used by, or for the benefit of, the Library, the Foundation is considered a component unit of the Library and is included in the Library's financial statements.

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 1. Summary of Significant Accounting Policies (Continued)

The *Predator Management District* was established for the purpose of exercising general supervision over the eradication and extermination of predatory animals that prey upon and destroy livestock, pigs, poultry, other domestic animals and wild game. In prior years the County provided significant subsidies to the District; however, none have been necessary in recent years. The District is considered a component unit of the County due to its nature and significance of its relationship to the County, and in the opinion of the Commissioners its exclusion would render the financial statements of the County incomplete. The District is presented as a governmental fund type component unit. The District does not issue separate financial statements.

The accounting policies of Niobrara County conform to generally accepted accounting principles as applicable to governments. The following is a summary of the most significant policies:

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government and its component units. *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 segment is 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 and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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*, as are the fiduciary fund financial statements. 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.

For this purpose, the government 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.

Property taxes, licenses, 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 1. Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The government reports the following major governmental funds:

The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The County Road Construction fund is a *capital project fund* and is used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

The Capital Facilities Fair, Library, Courthouse fund is a *capital project fund* and is used to account for acquisition and construction of major capital facilities.

The Jail O&M fund is a *capital project fund* and is used to account for operations and maintenance of the jail.

The Federal and State Grants fund is a *special revenue fund* used to account for the revenue and expenditures of various federal and state grants.

The E-911 fund is a *special revenue fund* used to account for the revenue and expenditures of E-911 monies.

The 1% fund is a *special revenue fund* used to account for the revenue and expenditures of 1% monies.

Additionally, the government reports the following fund types:

The *agency fund* (a fiduciary fund) is custodial in nature (assets equal liabilities) and does not involve measurement of results of operations. The County's agency fund is used to account for funds collected on behalf of and due to other government agencies.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 1. Summary of Significant Accounting Policies (Continued)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

Deposits and Investments

The County defines its cash and cash equivalents to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition and investments in the State Treasurer's Investment Pool (WYOSTAR) and the Wyoming Government Investment Fund (WGIF). However, the Predator Management District considers its investment in WYOSTAR to be an investment.

Wyoming Statutes authorize the types of investments in which counties may invest. Among these authorized investments are certificates of deposit, obligations of the U.S. Treasury, agencies and instrumentalities, and repurchase agreements involving U.S. Government securities. The County's investments consist of certificates of deposit, U.S. Agencies' obligations, all of which are carried at fair value, and participation in two governmental investment pools. 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 operates in accordance with appropriate state laws and regulations. The County also invests in the WGIF. WGIF is a comprehensive cash management program available to Wyoming public entities. WGIF provides a full range of programs to meet participants' needs. The investments purchased by the WGIF are comprised of governmental securities meeting state statutory requirements. The reported value of WYOSTAR and WGIF is the same as the fair value of the pool shares. Investments for the County are reported at fair value. Fair value is determined using the latest bid price or by the closing exchange price at the statements of net position date. The Library Foundation is not subject to the state statutes which restrict investments.

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 taxes attach as an enforceable lien on property as of 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. Collections and remittances of these taxes for other taxing districts are accounted for in the respective agency funds of the County.

County property tax 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.

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, 2016, was 12 mills, which means that the County has levied to the maximum amount available.

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 1. Summary of Significant Accounting Policies (Continued)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

Inventories

Inventories are stated at the lower of cost (first-in, first-out method) or market. Inventories are accounted for using the consumption method by which inventory acquisitions are recorded in inventory accounts when purchased or received by other means and are charged to expense when consumed or sold.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the County as all tangible assets, regardless of cost, with a useful life in excess of one year to provide more accurate inventory of County assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair 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	20-50
Infrastructure	30-50
Vehicles, machinery and equipment	5

Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the financial statements may include a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a decrease of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the financial statements may include a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an increase of net position that applied to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County reports deferred outflows and deferred inflows of resources as follows:

Unavailable Revenues – Unavailable revenue is reported in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and grants. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide statement of net position, property tax revenue and unearned grant revenue are reported as a deferred inflow of resources in the year the taxes are levied.

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 1. Summary of Significant Accounting Policies (Continued)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources (Continued)

Pension-Related Amounts – In the government-wide and proprietary funds statement of net position, a deferred outflow or deferred inflow of resources is reported for the unrecognized items not yet charged to pension expense related to the net pension liability. This includes the unamortized portion of the net difference between projected and actual earnings on pension plan investments and other differences between expected and actual experience. Deferred outflows for the net difference between projected and actual investment earnings are recognized over a period of five years, while the deferred inflows or deferred outflows for the differences between expected and actual experience for economic/demographic assumptions are recognized over the remaining service life for all active and inactive members.

Compensated Absences

The County's policy for vacation is that any such amounts unused at the end of the fiscal year are accrued. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The general fund has been used to liquidate these liabilities in prior years.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. In the fund financial statements, governmental fund types recognize proceeds from lease purchase obligations and are reported as other financing sources. Repayments of long-term debt (lease purchase obligations) are reported as debt service expenditures.

Pensions

For purposes of measuring the net position liability, deferred outflows or resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wyoming Retirement System ("WRS") plans and additions to/deductions from WRS's fiduciary net position have been determined on the same basis as they are reported by 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. The primary government of Niobrara County does not participate in the Wyoming Retirement System, however the Weed & Pest, a component unit of the County does participate.

Fund Equity

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the government's board through approval of resolutions. Assigned fund balances is a limitation imposed by a designee of the government's board. Unassigned fund balance in the general fund is the net resources in excess of what can be properly classified in one of the above four categories.

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 1. Summary of Significant Accounting Policies (Continued)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity (Continued)

Fund Equity (Continued)

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted fund balance. Furthermore, committed fund balances are reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used.

For the government-wide financial statements, net position is reported as restricted when constraints placed on net position are either: (1) Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of the governments or (2) imposed by law through constitutional provision or enabling legislation.

Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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.

Note 2. Stewardship, Compliance, and Accountability

Budgets and Budgetary Accounting

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

Prior to May 15, the County Clerk submits to the Board of County Commissioners a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.

A public hearing is conducted on the third Monday in July to obtain public comments.

The budget is adopted on the third Thursday of July.

At the request of the County Clerk or upon its own motion after publication of notice, the Board of County Commissioners may by resolution transfer any unencumbered or unexpended appropriation balance or part thereof from one fund, department or account to another. Expenditures cannot exceed appropriations at the department level and any unexpended or unencumbered appropriations lapse at year end.

Formal legally adopted budgets are prepared as a management control device during the year for the General Fund, Special Revenue Funds and the County Road Construction Fund. The Capital Facilities Fair, Library, Courthouse Fund does not set an annual budget as this fund is used to account for the Special Purpose Tax of 2008 which can only be used for the voter approved projects.

Budgets for the General Fund are adopted on a cash basis (budgetary). Capital Projects Fund expenditures are budgeted within the General Fund. Such basis is not consistent with generally accepted accounting principles (GAAP).

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 3. Detailed Notes on All Funds

Deposits and Investments

As of June 30, 2016, the County had the following deposits and investments:

Type	Fair Value	Interest Rate	Investment Maturity (in Years)				Investment Rating
			Less Than 1	1-5	6-10	More Than 10	
Deposits							
Cash in banks	\$5,230,985	N/A	\$5,230,985	\$ -	\$ -	\$ -	N/A
WGIF	199,124	N/A	199,124	-	-	-	AAAm
WYOSTAR Investment Pool	1,279,386	N/A	1,279,386	-	-	-	N/A
Total deposits	6,709,495		6,709,495	-	-	-	
Investments							
Certificates of deposit (term greater than 3 months)	1,000	2.35%	-	1,000	-	-	N/A
Total investments	1,000		-	1,000	-	-	
Total deposits and investments	\$6,710,495		\$6,709,495	\$ 1,000	\$ -	\$ -	

Deposits and investments of the County are reported under the following captions:

Cash and cash equivalents in the government-wide statement of net position	\$ 5,421,269
Cash and cash equivalents in the statement of fiduciary net position - fiduciary funds	1,288,225
Total deposits	6,709,494
Investments in the statement of fiduciary net position - fiduciary funds	1,000
Total deposits and investments	\$ 6,710,494

As of June 30, 2016, the component units of the County had the following deposits and investments:

Type	Fair Value	Interest Rate	Investment Maturity (in Years)				Investment Rating
			Less Than 1	1-5	6-10	More Than 10	
Deposits							
Cash in banks	\$ 962,175	N/A	\$ 962,175	\$ -	\$ -	\$ -	N/A
Total deposits	962,175		962,175	-	-	-	
Investments							
Certificates of deposit (term greater than 3 months)	824,463	0.30-1.05%	824,463	-	-	-	N/A
WYOSTAR Investment Pool	257,963		257,963	-	-	-	N/A
Total investments	1,082,426		1,082,426	-	-	-	
Total deposits and investments	\$2,044,601		\$2,044,601	\$ -	\$ -	\$ -	

N/A - not available, investment is unrated

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 3. Detailed Notes on All Funds (Continued)

Deposits and Investments (Continued)

Deposits and investments of the component units are reported under the following captions:

Cash and cash equivalents in the government-wide statement of net position -	
Weed and Pest Control District	\$ 421,170
County Library Board	88,550
County Library Board (Restricted)	200,871
County Fair Board	145,349
Predator Management District	106,235
Total deposits	962,175
Investments in the government-wide statement of net position -	
Weed and Pest Control District	824,463
Predator Management District	257,963
Total investments	1,082,426
Total deposits and investments	\$ 2,044,601

Interest rate risk Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Some of the County's investments are held in an external pooled investment account, 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.

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 WGIF, the County has invested monies at a fixed contract rate of interest. Because the security is essentially a written contract, there is no rating available for such an investment; however, under Wyoming Statutes, underlying providers are required to have the highest rating from at least one of the nationally recognized rating organizations.

Concentration of credit risk The County does not have a formal policy that allows or limits an investment in any one issuer to a specified percentage of the County's total investments. The composition of the investment portfolio of the County at June 30, 2016 is as follows:

Deposit and Investment Types	Fair Value	Percent of Portfolio
WGIF	\$ 199,124	13.47%
WYOSTAR Investment Pool	1,279,386	86.53%
	\$ 1,478,510	100%

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 not be returned to it. State statutes require that the County's deposits in excess of the Federal depository insurance amount be collateralized. At June 30, 2016, the County's deposits were fully collateralized as required by statutes.

NIOBRARA COUNTY, WYOMING
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

Note 3. Detailed Notes on All Funds (Continued)

Deposits and Investments (Continued)

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. State 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.

Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on 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.

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at June 30, 2016:

External investment pool: Valued at the net asset value (NAV) of shares held at year end, based on quoted prices for identical or similar assets in active markets.

U.S. government obligations: Valued using quoted prices for identical or similar assets in active markets.

U.S. government agency mortgage backed securities: Valued using quoted prices for identical or similar assets in active markets.

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 3. Detailed Notes on All Funds (Continued)

Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the County's investment at fair value as of June 30, 2016:

Primary government investments

	Assets at Fair Value as of June 30, 2016			
	Level 1	Level 2	Level 3	Total
Investments by fair value level				
WGIF	\$ 199,124	\$ -	\$ -	\$ 199,124
WYO-STAR investment pool	1,279,386	-	-	1,279,386
U.S. government agency mortgage backed securities	168	-	-	168
Total investments at fair value	<u>\$ 1,478,678</u>	<u>\$ -</u>	<u>\$ -</u>	<u>1,478,678</u>
Other investments				
Certificates of deposit				1,000
Money market				9,310
Total other investments				10,310
Less: amounts reported as cash equivalents				(1,487,988)
Total primary government investments				<u>\$ 1,000</u>

Component unit investments

	Assets at Fair Value as of June 30, 2016			
	Level 1	Level 2	Level 3	Total
Investments by fair value level				
WYO-STAR investment pool	\$ 257,963	\$ -	\$ -	\$ 257,963
Total investments at fair value	<u>\$ 257,963</u>	<u>\$ -</u>	<u>\$ -</u>	<u>257,963</u>
Other investments				
Certificates of deposit				824,463
Beneficial interest in assets held by wyoming community foundation				1,691,484
Total other investments				2,515,947
Total component unit investments				<u>\$ 2,773,910</u>

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 3. Detailed Notes on All Funds (Continued)

Receivables

Receivables as of year-end for the government's individual funds, including the applicable allowances for uncollectible accounts are as follows:

	General Fund	County Road Construction Fund	Federal and State Grants Fund	E-911 Fund	Total
Property tax receivable	\$ 1,125,091				\$ 1,125,091
Accounts receivable	24,550				24,550
Due from other governments	108,918	20,551	136,801	3,855	270,125
Due from other funds	1,845				1,845
	<u>\$ 1,260,404</u>	<u>\$ 20,551</u>	<u>\$ 136,801</u>	<u>\$ 3,855</u>	<u>\$ 1,421,611</u>

Capital Assets

Primary Government

Capital asset activity for the year ended June 30, 2016 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Land	\$ 40,997	\$ -	\$ -	\$ 40,997
Construction in progress	437,672	1,205,016	1,273,663	369,025
Total capital assets, not being depreciated	<u>478,669</u>	<u>1,205,016</u>	<u>1,273,663</u>	<u>410,022</u>
Capital assets, being depreciated				
Buildings	6,041,899	66,946	-	6,108,845
Vehicles, machinery and equipment	4,493,375	212,887	9,200	4,697,062
Infrastructure	17,005,766	1,286,179	-	18,291,945
Total capital assets, being depreciated	<u>27,541,040</u>	<u>1,566,012</u>	<u>9,200</u>	<u>29,097,852</u>
Less accumulated depreciation for				
Buildings	2,563,703	174,427	-	2,738,130
Vehicles, machinery and equipment	3,426,421	326,172	8,587	3,744,006
Infrastructure	11,276,858	612,343	-	11,889,201
Total accumulated depreciation	<u>17,266,982</u>	<u>1,112,942</u>	<u>8,587</u>	<u>18,371,337</u>
Total capital assets, being depreciated, net	<u>10,274,058</u>	<u>453,070</u>	<u>613</u>	<u>10,726,515</u>
Total capital assets, net	<u>\$ 10,752,727</u>	<u>\$ 1,658,086</u>	<u>\$ 1,274,276</u>	<u>\$ 11,136,537</u>

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 3. Detailed Notes on All Funds (Continued)

Capital Assets (Continued)

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

Governmental activities	\$	197,831
General government		180,526
Public safety		732,064
Public works		2,521
Conservation of natural resources		<u>2,521</u>
Total depreciation expense - governmental activities	\$	<u><u>1,112,942</u></u>

Capital Lease Equipment

Machinery and equipment that was purchased by a lease purchase obligation is included in vehicles, machinery and equipment of the governmental activities. The purchase price of that equipment was \$29,989 with accumulated depreciation of \$17,125 and current year depreciation expense of \$1,966 expensed in general government activities.

Discretely Presented Component Units

Activity for the Weed and Pest Control District for the year ended June 30, 2016 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 16,906	\$ -	\$ -	\$ 16,906
Total capital assets, not being depreciated	<u>16,906</u>	<u>-</u>	<u>-</u>	<u>16,906</u>
Capital assets, being depreciated				
Buildings	475,445	-	-	475,445
Vehicles, machinery and equipment	222,350	14,479	-	236,829
Total capital assets, being depreciated	<u>697,795</u>	<u>14,479</u>	<u>-</u>	<u>712,274</u>
Less accumulated depreciation for				
Buildings	110,955	12,188	-	123,143
Vehicles, machinery and equipment	163,103	21,320	-	184,423
Total accumulated depreciation	<u>274,058</u>	<u>33,508</u>	<u>-</u>	<u>307,566</u>
Total capital assets, being depreciated, net	<u>423,737</u>	<u>(19,029)</u>	<u>-</u>	<u>404,708</u>
Total capital assets, net	<u><u>\$ 440,643</u></u>	<u><u>\$ (19,029)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 421,614</u></u>

NIOBRARA COUNTY, WYOMING
NOTES TO FINANCIAL STATEMENTS
June 30, 2016

Note 3. Detailed Notes on All Funds (Continued)

Capital Assets (Continued)

Discretely Presented Component Units (Continued)

Activity for the County Library Board for the year ended June 30, 2016 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 550	\$ -	\$ -	\$ 550
Total capital assets, not being depreciated	550	-	-	550
Capital assets, being depreciated				
Buildings	709,133	-	-	709,133
Machinery and equipment	976,953	79,289	67,409	988,833
Total capital assets, being depreciated	1,686,086	79,289	67,409	1,697,966
Less accumulated depreciation for				
Buildings	204,228	26,852	-	231,080
Machinery and equipment	697,445	75,119	37,303	735,261
Total accumulated depreciation	901,673	101,971	37,303	966,341
Total capital assets, being depreciated net	784,413	(22,682)	30,106	731,625
Total capital assets, net	<u>\$ 784,963</u>	<u>\$ (22,682)</u>	<u>\$ 30,106</u>	<u>\$ 732,175</u>

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 3. Detailed Notes on All Funds (Continued)

Capital Assets (Continued)

Discretely Presented Component Units (Continued)

Activity for the County Fair Board for the year ended June 30, 2016 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 11,635	\$ -	\$ -	\$ 11,635
Total capital assets, not being depreciated	11,635	-	-	11,635
Capital assets, being depreciated				
Buildings	1,631,540	29,100	-	1,660,640
Machinery and equipment	41,940	-	-	41,940
Total capital assets, being depreciated	1,673,480	29,100	-	1,702,580
Less accumulated depreciation for				
Buildings	515,860	62,114	-	577,974
Machinery and equipment	35,185	2,399	-	37,584
Total accumulated depreciation	551,045	64,513	-	615,558
Total capital assets, being depreciated net	1,122,435	(35,413)	-	1,087,022
Total capital assets, net	\$ 1,134,070	\$ (35,413)	\$ -	\$ 1,098,657

Activity for the Predator Management District for the year ended June 30, 2016 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets, being depreciated				
Buildings	\$ 16,619	\$ -	\$ -	\$ 16,619
Total capital assets, being depreciated	16,619	-	-	16,619
Less accumulated depreciation for				
Buildings	16,619	-	-	16,619
Total accumulated depreciation	16,619	-	-	16,619
Total capital assets, net	\$ -	\$ -	\$ -	\$ -

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 3. Detailed Notes on All Funds (Continued)

Long-Term Debt

The following is a summary of changes in long-term debt of the County for the year ended June 30, 2016:

	Balance July 1, 2015	Additions	Reductions	Balance June 30, 2016	Due Within One Year
Primary Government					
Lease purchase obligations	\$ 6,017	\$ 10,564	\$ 4,419	\$ 12,162	\$ 3,629
Compensated absences	29,982	-	1,354	28,628	-
Total primary government	<u>\$ 35,999</u>	<u>\$ 10,564</u>	<u>\$ 5,773</u>	<u>\$ 40,790</u>	<u>\$ 3,629</u>
Discretely Presented Component Units					
Weed and Pest Control District					
Compensated absences	\$ 6,859	\$ 234	\$ -	\$ 7,093	\$ -
Pension liability	99,405	17,018	-	116,423	-
Total Weed and Pest Control District	<u>\$ 106,264</u>	<u>\$ 17,252</u>	<u>\$ -</u>	<u>\$ 123,516</u>	<u>\$ -</u>
County Library Board					
Compensated absences	\$ 6,903	\$ 1,378	\$ -	\$ 8,281	\$ -
Total County Library Board	<u>\$ 6,903</u>	<u>\$ 1,378</u>	<u>\$ -</u>	<u>\$ 8,281</u>	<u>\$ -</u>

Long-term debt related to the governmental activities is generally liquidated by the general fund.

A summary of the long-term debt as of June 30, 2016 is as follows:

Primary government

Lease Purchase Obligations

Lease purchase obligations collateralized by the assets noted as of June 30, 2016 are as follows:

Lease purchase obligation on a copier, due in monthly installments of \$225, including interest of 16.26%, through October 2016, serviced by the general fund.	\$ 870
Lease purchase obligation on a copier, due in monthly installments of \$185, including interest of 7.93%, through October 2016, serviced by the general fund.	728
Lease purchase obligation on a copier, due in monthly installments of \$185, including interest of 1.96%, through June 2021, serviced by the general fund.	10,564
	<u>12,162</u>
Less current maturities of lease purchase obligations	<u>3,629</u>
	<u>\$ 8,533</u>

NIOBRARA COUNTY, WYOMING
NOTES TO FINANCIAL STATEMENTS
 June 30, 2016

Note 3. Detailed Notes on All Funds (Continued)

Long-Term Debt (Continued)

Future minimum lease payments under lease purchase obligations together with the present value of net minimum lease payments as of June 30, 2016 are as follows:

<u>Year ending June 30,</u>		
2017	\$	3,860
2018		2,220
2019		2,220
2020		2,220
2021		2,220
Total minimum lease payments		<u>12,740</u>
Less: amount representing interest		<u>578</u>
Net present value of minimum lease payments	\$	<u><u>12,162</u></u>

Interfund Transfers

Interfund transfers at June 30, 2016 consisted of the following:

	Transfers In	Transfers Out
General Fund	\$ 50,000	\$ -
Capital Project Funds		
County road construction	-	50,000
	<u>\$ 50,000</u>	<u>\$ 50,000</u>

There is an amount due to the general fund for \$1,845 from the county road construction fund resulting from a correction. 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 to (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. In the fiscal year ended June 30, 2016, the County Road Construction fund transferred money to the General Fund.

NIORARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 3. Detailed Notes on All Funds (Continued)

Related Organizations

The County provided revenues to the Library component unit during the fiscal year ended June 30, 2016. Following are the amounts provided to the component unity at June 30, 2016;

	Revenues Provided
County Library Board	\$ 40,501
County Fair Board	29,100

Net Position Restricted by Legislation

The government-wide statement of net position reports \$704,024 of restricted net position which is restricted for road construction by State legislation.

Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets, errors and omissions, injuries to employees and natural disasters. During the year ended June 30, 2016, the County contracted with various insurance companies for property insurance (including boiler and machinery), general liability insurance, professional insurance and vehicle insurance. The coverage under each type of insurance policy varies in amounts and deductibles. The County has not had significant settlements exceeding insurance coverage in any of the past three years. The County has had no significant reductions in insurance coverage from coverage in the prior years.

The County pays into the State Worker's Compensation System a premium based on a rate per covered payroll. This rate is calculated based on accident history and administrative costs.

Currently, Niobrara County is unable to offer health insurance to its employees. However, the County does offer some supplemental insurance coverage.

Niobrara County paid no quarterly unemployment benefits in the year ended June 30, 2016. The County is classified as a reimbursable employer; therefore, a monthly fee is not paid. Payment is made when a claim is filed.

Beneficial Interest

The Library Foundation ("Foundation") transferred investments to the Wyoming Community Foundation specifying itself as the beneficiary. The Wyoming Community Foundation ("WCF") is a Wyoming not-for-profit organization. The WCF receives contributions that are specifically designated for the benefit of the Foundation. The WCF established an endowment fund to account for these permanently restricted contributions. Distributions of interest and dividend income to the Foundation for unrestricted use are to be made not less than annually, and distributions of \$58,649 occurred during the year ended June 30, 2016. In accordance with generally accepted accounting standards, the Foundation recorded its beneficial interest in the endowment fund and recorded as permanently restricted those contributions received by the WCF for the benefit of the Foundation. The Foundation's beneficial interest in WCF was \$1,691,484 as of June 30, 2016.

NIOBRARA COUNTY, WYOMING

NOTES TO FINANCIAL STATEMENTS

June 30, 2016

Note 4. Construction Commitments

The County had two outstanding construction projects as of June 30, 2016. At year end the County's construction commitments are as follows:

<u>Project Name</u>	<u>Original Contract Amount</u>	<u>Expended To Date</u>	<u>Remaining Commitment</u>
Lance Creek Bridge	\$ 1,274,900	\$ 235,659	\$ 1,039,241
Auditorium Floor	155,405	133,366	22,039

Note 5. Implementation of Governmental Accounting Standards Board Statements 72

During the current year the County implemented the following standards;

GASB Statement No. 72, *Fair Value Measurement and Application*, defines fair value and describes how fair values should be measured, what assets and liabilities should be measured at fair value, and what information about fair value should be disclosed in the notes to the financial statements.

GASB Statement No. 82, *Pension Issues – an amendment of GASB Statement No. 67, No. 68 and No. 73*, is designed to improve consistency in the application of the pension standards by clarifying or amending related areas of existing guidance.

Note 6. Subsequent Events

Subsequent to June 30, 2016, the County did not have any subsequent events through December 22, 2016, the date at which the financial statements were available to be issued for events requiring recording or disclosure in the financial statements for the year ended.

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REQUIRED SUPPLEMENTARY INFORMATION

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NIOBRARA COUNTY, WYOMING

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (BUDGETARY BASIS) -

GENERAL FUND

Year Ended June 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
PROPERTY TAXES AND OTHER TAXES				
Property taxes - current and delinquent	\$ 1,522,558	\$ 1,522,558	\$ 1,518,267	\$ (4,291)
Vehicle fees	100,000	100,000	112,174	12,174
Payments in lieu of property taxes	219,415	219,415	348,652	129,237
Sales and use taxes	257,722	257,722	290,375	32,653
1% optional tax	200,000	200,000	178,609	-
	<u>2,299,695</u>	<u>2,299,695</u>	<u>2,448,077</u>	<u>148,382</u>
INTERGOVERNMENTAL REVENUES				
State gasoline tax	126,222	126,222	123,202	(3,020)
Car company tax	10,000	10,000	12,068	2,068
Severance tax	431,026	431,026	428,249	(2,777)
Special fuel tax	213,481	213,481	190,830	(22,651)
	<u>780,729</u>	<u>780,729</u>	<u>754,349</u>	<u>(26,380)</u>
CHARGES FOR SERVICES				
Clerk of Court fees	7,500	7,500	5,636	(1,864)
Treasurer	5,000	5,000	3,468	(1,532)
Assessor	2,500	2,500	1,540	(960)
County Clerk fees	55,000	55,000	49,291	(5,709)
County Sheriff fees	5,000	5,000	4,935	(65)
Liquor permits	750	750	740	(10)
Public health nurse	1,200	1,200	1,105	(95)
County health officer	-	-	4,800	4,800
Civil fees	7,500	7,500	5,675	-
	<u>84,450</u>	<u>84,450</u>	<u>77,190</u>	<u>(7,260)</u>
MISCELLANEOUS REVENUES				
Interest earnings	6,500	6,500	6,069	(431)
Interest on delinquent taxes	3,000	3,000	1,956	(1,044)
Other income	154,418	154,418	329,646	175,228
	<u>163,918</u>	<u>163,918</u>	<u>350,671</u>	<u>186,753</u>
Total revenues	<u>3,328,792</u>	<u>3,328,792</u>	<u>3,630,287</u>	<u>301,495</u>

(Continued)

See accompanying notes to required supplementary information

NIOBRARA COUNTY, WYOMING

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL (BUDGETARY BASIS) -
 GENERAL FUND (CONTINUED)
 Year Ended June 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
GENERAL GOVERNMENT				
County Commissioners				
Salaries	\$ 49,542	\$ 49,542	\$ 49,542	\$ -
Other expenditures	9,650	9,650	6,639	3,011
Capital outlay	500	500	-	500
	<u>59,692</u>	<u>59,692</u>	<u>56,181</u>	<u>3,511</u>
 County Clerk				
Salaries	114,623	114,623	113,457	1,166
Other expenditures	103,175	103,175	48,618	54,557
Capital outlay	2,500	2,500	2,187	313
	<u>220,298</u>	<u>220,298</u>	<u>164,262</u>	<u>56,036</u>
 County Treasurer				
Salaries	102,705	102,705	101,430	1,275
Other expenditures	9,995	9,995	6,880	3,115
Capital outlay	2,000	2,000	-	2,000
	<u>114,700</u>	<u>114,700</u>	<u>108,310</u>	<u>6,390</u>
 County Assessor				
Salaries	105,124	105,124	100,392	4,732
Other expenditures	27,850	27,850	24,299	3,551
Capital outlay	500	500	1,187	(687)
	<u>133,474</u>	<u>133,474</u>	<u>125,878</u>	<u>7,596</u>
 County Attorney				
Salaries	143,400	143,400	142,916	484
Other expenditures	18,500	18,500	17,275	1,225
	<u>161,900</u>	<u>161,900</u>	<u>160,191</u>	<u>1,709</u>
 Clerk of District Court - Administration				
Salaries	92,788	92,788	92,176	612
Other expenditures	26,500	26,500	20,695	5,805
Capital outlay	3,000	3,000	506	2,494
	<u>122,288</u>	<u>122,288</u>	<u>113,377</u>	<u>8,911</u>

(Continued)

See accompanying notes to required supplementary information

NIOBRARA COUNTY, WYOMING

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL (BUDGETARY BASIS) -
 GENERAL FUND (CONTINUED)
 Year Ended June 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
GENERAL GOVERNMENT (Continued)				
Justice Court				
Other expenditures	\$ 12,000	\$ 12,000	\$ 12,000	\$ -
	<u>12,000</u>	<u>12,000</u>	<u>12,000</u>	<u>-</u>
Elections				
Other expenditures	9,550	9,550	10,092	(542)
Capital outlay	-	-	71	(71)
	<u>9,550</u>	<u>9,550</u>	<u>10,163</u>	<u>(613)</u>
Facilities				
Other expenditures	222,547	222,547	224,141	(1,594)
Capital outlay	20,500	20,500	4,335	16,165
	<u>243,047</u>	<u>243,047</u>	<u>228,476</u>	<u>14,571</u>
Other general accounts				
Community and economic development	2,000	2,000	4,000	(2,000)
Unemployment and FICA	151,750	151,750	133,590	18,160
Retirement match	160,000	160,000	150,820	9,180
Health coalition/mental health	1,500	1,500	-	1,500
Financial administration	25,000	25,000	20,355	4,645
Printing and publishing	15,000	15,000	28,931	(13,931)
Insurance	105,000	105,000	94,319	10,681
Litigation	-	-	-	-
Other miscellaneous	162,200	162,200	200,603	(38,403)
Information technology	5,000	5,000	11,404	(6,404)
	<u>627,450</u>	<u>627,450</u>	<u>644,022</u>	<u>(16,572)</u>
Optional 1% Tax				
Intergovernmental expenditures	200,000	200,000	178,609	21,391
	<u>1,904,399</u>	<u>1,904,399</u>	<u>1,801,469</u>	<u>102,930</u>
Total general government				(Continued)

See accompanying notes to required supplementary information

NIOBRARA COUNTY, WYOMING

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL (BUDGETARY BASIS) -
 GENERAL FUND (CONTINUED)
 Year Ended June 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
PUBLIC SAFETY				
County Sheriff				
Salaries	\$ 213,853	\$ 213,853	\$ 216,550	\$ (2,697)
Other expenditures	84,200	84,200	56,668	27,532
Capital outlay	3,500	3,500	547	2,953
	<u>301,553</u>	<u>301,553</u>	<u>273,765</u>	<u>27,788</u>
County Coroner				
Salaries	12,120	12,120	12,120	-
Other expenditures	9,400	9,400	1,819	7,581
Capital outlay	1,000	1,000	-	1,000
	<u>22,520</u>	<u>22,520</u>	<u>13,939</u>	<u>8,581</u>
Detention				
Salaries	243,261	243,261	199,525	43,736
Other expenditures	54,750	54,750	43,298	11,452
Capital outlay	3,000	3,000	3,353	(353)
	<u>301,011</u>	<u>301,011</u>	<u>246,176</u>	<u>54,835</u>
Emergency Management				
Salaries	5,100	5,100	5,100	-
Other expenditures	872	872	1,019	(147)
Capital outlay	550	550	2,257	(1,707)
	<u>6,522</u>	<u>6,522</u>	<u>8,376</u>	<u>(1,854)</u>
911 Dispatch				
Salaries	174,888	174,888	189,375	(14,487)
Other expenditures	27,850	27,850	114,738	(86,888)
Capital outlay	3,500	3,500	5,063	(1,563)
	<u>206,238</u>	<u>206,238</u>	<u>309,176</u>	<u>(102,938)</u>
Total public safety	<u>837,844</u>	<u>837,844</u>	<u>851,432</u>	<u>(13,588)</u>

(Continued)

NIOBRARA COUNTY, WYOMING

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (BUDGETARY BASIS) -
GENERAL FUND (CONTINUED)
Year Ended June 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
PUBLIC WORKS				
Road and Bridge				
Salaries	\$ 234,075	\$ 234,075	\$ 200,401	\$ 33,674
Other expenditures	279,250	279,250	285,951	(6,701)
Capital outlay	100,000	100,000	117,805	(17,805)
Total public works	<u>613,325</u>	<u>613,325</u>	<u>604,157</u>	<u>9,168</u>
HEALTH, WELFARE AND RECREATION				
Health Officer				
Salaries	13,455	13,455	7,200	6,255
	<u>13,455</u>	<u>13,455</u>	<u>7,200</u>	<u>6,255</u>
Public Health Nurse				
Contractual services	29,750	29,750	19,008	10,742
	<u>29,750</u>	<u>29,750</u>	<u>19,008</u>	<u>10,742</u>
Total health, welfare and recreation	<u>43,205</u>	<u>43,205</u>	<u>26,208</u>	<u>16,997</u>
CONSERVATION OF NATURAL RESOURCES				
Agriculture department				
Salaries	28,916	28,916	30,431	(1,515)
Other expenditures	46,565	46,565	39,073	7,492
Capital outlay	2,000	2,000	-	2,000
Total conservation of natural resources	<u>77,481</u>	<u>77,481</u>	<u>69,504</u>	<u>7,977</u>
Total expenditures	<u>3,476,254</u>	<u>3,476,254</u>	<u>3,352,770</u>	<u>123,484</u>
Excess (deficiency) of revenues over expenditures	<u>(147,462)</u>	<u>(147,462)</u>	<u>277,517</u>	<u>424,979</u>
Other financing sources				
Transfers in	50,000	50,000	50,000	-
Total other financing sources	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Net change in fund balance	(97,462)	(97,462)	327,517	424,979
Fund balance - beginning of year	<u>3,164,319</u>	<u>3,164,319</u>	<u>3,181,012</u>	<u>16,693</u>
Fund balance - end of year	<u>\$ 3,066,857</u>	<u>\$ 3,066,857</u>	<u>\$ 3,508,529</u>	<u>\$ 441,672</u>

See accompanying notes to required supplementary information

NIOBRARA COUNTY, WYOMING

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL (BUDGETARY BASIS) -
 FEDERAL AND STATE GRANTS FUND
 Year Ended June 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental revenues	\$ 2,500	\$ 2,500	\$ 349,808	\$ 347,308
Total revenues	2,500	2,500	349,808	347,308
Expenditures				
Public safety	-	-	86,510	(86,510)
Public works	-	-	65,550	(65,550)
Health, welfare, and recreation	13,362	13,362	168,686	(155,324)
Total expenditures	13,362	13,362	320,746	(307,384)
Excess (deficiency) of revenues over expenditures	(10,862)	(10,862)	29,062	39,924
Fund balance - beginning of year	(1,775)	(1,775)	(95,665)	(93,890)
Fund balance (deficit) - end of year	\$ (12,637)	\$ (12,637)	\$ (66,603)	\$ (53,966)

See accompanying notes to required supplementary information

NIOBRARA COUNTY, WYOMING

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL (BUDGETARY BASIS) -
 E-911 FUND
 Year Ended June 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental revenues	\$ 20,900	\$ 20,900	\$ 22,306	\$ 1,406
Total revenues	20,900	20,900	22,306	1,406
Expenditures				
Public safety	79,466	79,466	58,445	21,021
Total expenditures	79,466	79,466	58,445	21,021
Excess (deficiency) of revenues over expenditures	(58,566)	(58,566)	(36,139)	22,427
Fund balance (deficit) - beginning of year	(613)	(613)	(613)	-
Fund balance (deficit) - end of year	\$ (59,179)	\$ (59,179)	\$ (36,752)	\$ 22,427

See accompanying notes to required supplementary information

NIOBRARA COUNTY, WYOMING

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL (BUDGETARY BASIS) -
 1% FUND
 Year Ended June 30, 2016

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Intergovernmental revenues	\$ -	\$ -	\$ 62	\$ 62
Total revenues	-	-	62	62
Expenditures				
Public safety	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	62	62
Fund balance - beginning of year	39,760	39,760	39,760	-
Fund balance - end of year	\$ 39,760	\$ 39,760	\$ 39,822	\$ 62

See accompanying notes to required supplementary information

NIOBRARA COUNTY, WYOMING

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2016

Note 1. Explanation of Differences between Budgetary Basis and GAAP Basis

	<u>General Fund</u>	<u>Federal and State Grants Fund</u>	<u>E-911 Fund</u>	<u>1% Fund</u>
Revenues				
Actual amounts (budgetary basis) from the Budgetary Comparison Schedule	\$ 3,630,287	\$ 349,808	\$ 22,306	\$ 62
Differences - Budget Basis to GAAP				
Accrual of future property taxes receivable	(390,711)	-	-	-
Accrual of accounts receivable	(65,625)	135,165	1,507	-
Accrual of gas and sales tax receivable	(26,291)	-	-	-
Deferral of future property tax revenue	389,236	-	-	-
Deferral of grant revenue	-	(60,198)	-	-
Accrual of funds held in trust	(14,824)	-	-	-
Accrual of due to component units	62,591	-	-	-
Miscellaneous reconciling items	(18)	-	-	(1)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	<u>\$ 3,584,645</u>	<u>\$ 424,775</u>	<u>\$ 23,813</u>	<u>\$ 61</u>
Expenditures				
Actual amounts (budgetary basis) from the Budgetary Comparison Schedule	\$ 3,352,770	\$ 320,746	\$ 58,445	\$ -
Differences - Budget Basis to GAAP				
Accrual of accounts payable	(12,816)	(57,003)	(58,445)	-
Accrual of wages payable	741	-	-	-
Accrual of inventory	(3,563)	-	-	-
Proceeds from lease purchase obligations	10,564	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	<u>\$ 3,347,696</u>	<u>\$ 263,743</u>	<u>\$ -</u>	<u>\$ -</u>

NIOBRARA COUNTY, WYOMING

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2016

Note 2. Budget Deficit

The following departments over expended their budget:

General Fund	
General government	
Elections	\$ (613)
Other general accounts	(16,572)
Public Safety	
Emergency management	(1,854)
E911 dispatch	(102,938)
Federal and State Grants Fund	(307,384)
Total	<u>\$ (429,361)</u>