

CONVERSE COUNTY COMMISSION MEETING

March 17, 2026 - 8:00 a.m. to 5:00 p.m.

107 N. 5TH STREET, SUITE 114, DOUGLAS, WY 82633

Commission Chambers are OPEN to the public.

1. 8:00 A.M. CONVENE, PLEDGE OF ALLEGIANCE
CONVERSE COUNTY COMMISSIONERS:
James H. Willox, Chairman
Richard C. Grant, Vice Chairman
Robert G. Short, Board Member
Trent Kaufman, Board Member
Donald Blackburn, Board Member
2. 8:15 A.M. DEPARTMENT UPDATES - ROAD & BRIDGE
Jason Wilkinson, R&B Superintendent; Todd Mattson, HDR Engineering Inc.
3. 9:15 A.M. DEPARTMENT UPDATES - HUMAN RESOURCES
Kristin Watson, HR Director
4. 10:30 A.M. UPDATES - OUTDOOR ENTHUSIASTS OF CONVERSE COUNTY

OECC Board Members
 - Discussion of Recreation Opportunities Within Converse County
5. 11:00 A.M. FY2025 CONVERSE COUNTY FINANCIAL STATEMENT

Erin Graham, CPA, PMCH (Porter, Muirhead, Cornia & Howard)

Documents:

[CONVERSE COUNTY FINAL FINANCIAL 2025.PDF](#)
6. 12:00 P.M. RECESS FOR LUNCH
7. 1:00 P.M. DEPARTMENT UPDATES - PUBLIC HEALTH
Darcey Cowardin, Public Health Nurse Manager
8. 1:30 P.M. ENERGY & NATURAL RESOURCES UPDATES
Dru Palmer, Dru Consulting
9. 2:30 P.M. WORK SESSION - TECHNICAL SERVICES

Chris Caskey, Technical Services Director
 - County Surveyor Position
 - Commissioner Camera System

10. GENERAL COUNTY BUSINESS & ACTION ITEMS

Meeting Minutes, Monthly Warrants, Monthly Reports, Tax Refunds & Cancellations, Void Warrants, Resolutions, Agreements/Amendments, etc.

- Commission Minutes, March 3 & 4, 2026
- FY2025 Converse County Financial Statement (Audit)
- Grant Agreement, Wyoming State Parks & Cultural Resources - Converse County, Semiquincentennial Celebration
- Wyoming Gaming Commission Responsible Gambling Behavior Funding Invoice
- Resolution 02-26, Designation of 2026 Election Districts
- Memorandums of Understanding for 2026 Polling Locations, Converse County - CCSD#1, Glenrock Rec Center, and Dry Creek Community Hall
- Temporary Construction Permit, US Forest Service - Converse County, Jenne Trail Phase 3 Reconstruction Project
- Bore Permit, Bridger Pipeline LLC, CR60-Esau Road
- Deer Creek Muzzleloaders, Request for Variance from 2026 Fire Ban

Documents:

[03.03.2026 OFFICIAL.PDF](#)
[CONVERSE COUNTY FINAL FINANCIAL 2025.PDF](#)
[SEMIQUINCENTENNIAL GRANT CONTRACT, WY STATE PARKS - CONVERSE COUNTY.PDF](#)
[RESPONSIBLE GAMBLING FUNDS - ALL DOCS.PDF](#)
[02-26 DESIGNATION OF 2026 ELECTION DISTRICTS, PRECINCTS, POLLING PLACES.PDF](#)
[2026 CONVERSE-CCSD1 POLLING PLACE MOU.PDF](#)
[2026 CONVERSE-GLENROCK REC MOU POLLING PLACE.PDF](#)
[2026 CONVERSE-DRY CREEK MOU POLLING PLACE.PDF](#)
[USFS TEMP USE PERMIT JENNE TRAIL PH 3.PDF](#)
[BORE PERMIT, BRIDGER PIPELINE CR60-ESAU RD.PDF](#)
[DEER CREEK MUZZLE LOADER VARIANCE REQUEST.PDF](#)

11. OTHER UPCOMING EVENTS

- Mar 11, by Midnight - 2026 Legislative Session Adjourns
- Mar 17, 8a-5p - Commissioner Meeting (3rd Tues of each month)
- Mar 17, 3p - Planning & Zoning Commission Meeting (3rd Tuesday of each month)
- Mar 19, 9a - CCJJC Joint Powers Board Meeting (3rd Thursday of each month)
- April 3, 5p - Deadline for FY2027 Community Service Grant Applications
- April 7&8, 8a-5p - Commissioner Meeting (1st Tues/Wed of each month)
- April 7, 7-8a - Elected Officials Breakfast Meeting (MHCC Boardroom)
- April 8, 7-8a - City/County Breakfast Meeting (MHCC Boardroom)
- April 16, 9a - CCJJC Joint Powers Board Meeting (3rd Thurs of each month)
- April 21, 8a-5p - Commissioner Meeting (3rd Tues of each month)
- April 21, 3p - Planning & Zoning Commission Meeting (3rd Tues of each month)

This agenda is subject to change at any time without notice. The Board may recess into Executive

Session, if necessary, at any time. Previous versions of this agenda are available on this website at all times. A regular meeting will be held on Tuesday and Wednesday, April 7 and 8, 2026 at 8:00 a.m. unless otherwise posted. at the Converse County Courthouse within Commission Chambers, 107 N. 5th Street, Douglas, Wyoming. The public is invited to attend any Commissioner meeting. To get on the agenda, contact the County Clerk via email or by calling 307-358-2244 by the Thursday prior to the meeting. Per W.S. §18-3-516(f), access to county information can be obtained at the County's official website, www.conversecountywy.gov or by calling the County Clerk's Office 307-358-2244.



CONVERSE COUNTY,
WYOMING

Financial Report

June 30, 2025





**CONVERSE COUNTY,
WYOMING**

Financial Report

June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Converse County, Wyoming

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Converse County, Wyoming, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Converse County, Wyoming's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying 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 Converse County, Wyoming, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Memorial Hospital of Converse County, the Converse County Weed and Pest Control District, and the Converse County Airport Board, which represents 83 percent, 82 percent, and 98 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2025. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Memorial Hospital of Converse County, the Converse County Weed and Pest Control District, and the Converse County Airport Board, is based solely on the reports of the other auditors.

Basis for Opinions

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



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Responsibilities of Management 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Converse County, Wyoming's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Converse County, Wyoming's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, infrastructure assets reported using the modified approach, budgetary comparison information, pension schedules, and related ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to

be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We, and other auditors, have applied certain limited procedures to the required supplementary information 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 11, 2026 on our consideration of Converse 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 solely to describe the scope of our testing on internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Converse County, Wyoming's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and in considering Converse County, Wyoming's internal control over financial reporting and compliance.



Porter, Muirhead, Cornia & Howard
Certified Public Accountants

Casper, Wyoming
March 11, 2026

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**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

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**Management's Discussion and Analysis
(Unaudited)**

This section of Converse County, Wyoming's (County) annual financial report presents our discussion and analysis of financial performance during the fiscal year ended June 30, 2025. The selected financial data presented was derived from the financial statements of the County, which were audited by Porter, Muirhead, Cornia and Howard, Certified Public Accountants. The Independent Auditor's Report, financial statements and accompanying notes and supplementary information should be read in conjunction with the following discussion.

Financial Highlights

The County's total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources as of June 30, 2025, by \$258,487,125 (Net Position). Of this amount \$98,576,475 (Unrestricted Net Position) may be used to meet ongoing obligations, and \$153,604,336 is invested in capital assets, net of related debt.

As of June 30, 2025, the County's governmental funds reported combined fund balances of \$103,236,173. Unassigned fund balance of the governmental fund balance was \$(20,680,385).

The fund balance for the general fund was \$61,695,252 as of June 30, 2025, with an unassigned fund balance of \$(33,438,832).

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the County's basic financial statements. In general, the purpose of the financial reporting is to provide external parties that read financial statements with information that will help them to make decisions or draw conclusions about an entity. These parties do not always have the same specific objectives. In order to address the needs of as many parties as reasonably possible the County's, in accordance with required reporting standards, annual report consists of five components 1) management's discussion and analysis (this section); 2) government - wide financial statements; 3) fund financial statements; 4) discretely presented component unit statements and 5) notes to the basic financial statements. Required Supplementary Information and Supplementary Information are included in addition to the basic financial statements.

Government-Wide Financial Statements

The focus of the County's government-wide financial statements is on the overall financial position and activities of Converse County, Wyoming, similar to the focus of a private sector business. The County's government-wide financial statements include the statement of net position and statement of activities. The purpose of the statement of net position is to report all of the assets held and liabilities owed by the County. The County reports all of its assets when it acquires ownership over the assets and reports all of its liabilities when they are incurred. The difference between the County's total assets, deferred outflows, total liabilities, and deferred inflows is titled net position and this difference is similar to the owner's equity presented by a private sector business. Although the purpose of the County is not to accumulate net position, this amount does indicate the financial position of the County.

The purpose of the statement of activities is to present all the revenues and expenses of the County. Again, the items presented on the statement of activities are measured in a manner similar to the approach used by a private sector business in that revenues are recognized when earned or established criteria are satisfied, and expenses are reported when incurred by the County.

**Management's Discussion and Analysis
(Unaudited)**

Government-Wide Financial Statements (Continued)

Revenues are reported even when they may not be collected for several months after the end of the accounting period and expenses are recorded even though they may not have been paid during the current period.

Although the statement of activities looks different from a private sector business' income statement, the statement is different only in format, not substance. Whereas the private sector reports its bottom line as net income, the County reports an amount described as change in net position, essentially the same thing.

The focus of the statement of activities is on the net cost of various activities provided by the County. The first column identifies the cost of each of the County's major functions. Another column identifies the specific revenues related to the classified governmental functions. The difference between the expenses and revenues related to specific programs computes the net cost or benefit of the program, which identifies the extent to which each function of the County draws from general revenues or is self-sufficient through fees, intergovernmental aid, and other sources of resources.

Both of these government-wide financial statements would distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or in part a portion of their costs through user fees and charges (business-type activities). All of the County activities are governmental activities.

The government-wide financial statements include not only Converse County itself, (known as the primary government), but also the following legally separate entities: the Converse County Weed and Pest Control District, the Converse County Airport Board, the Converse County Library and Foundation, the Memorial Hospital of Converse County, the Converse County Fair, and the Joint Justice Center Joint Powers Board. The County is financially accountable for these entities and appoints directors to their boards which require them to be identified as component units of Converse County, Wyoming. Financial information for these component units is reported separately from the financial information presented for the primary government itself. Complete financial statements for the Converse County Weed and Pest Control District, the Converse County Airport Board, and the Memorial Hospital of Converse County may be obtained from each entity's administrative offices. The Converse County Library and Foundation, Joint Justice Center Joint Powers Board, and the Converse County Fair do not issue separate financial statements.

Fund Financial Statements

The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending. Except for the General Fund, a specific fund is established to satisfy legal requirements established by external parties or governmental statutes or regulations. The County establishes other funds to control and manage money for particular purposes or to show that it is properly using certain resources. The County's fund financial statements are divided into three broad categories, governmental funds, proprietary funds, and fiduciary funds.

Governmental fund financial statements consist of a balance sheet and statement of revenues, expenditures, and change in fund balances. The statements are prepared on an accounting basis that is significantly different from those used to prepare the governmental financial statements. All of the County programs are included in the governmental funds, which focus on how cash and other financial assets can readily be converted to cash flow in and out in a short period of time. For example, amounts reported on the balance sheet include items such as cash and receivables collectable within a short period of time, but do not include capital assets such as land and buildings.

**Management's Discussion and Analysis
(Unaudited)**

Fund Financial Statements (Continued)

Fund liabilities include amounts that are to be paid in a short period after the end of the fiscal year. The difference between a fund's total assets and total liabilities is labeled as the fund balance. The fund balance generally indicates the amount that can be used to finance next year's activities. The operating statement for governmental funds reports only those revenues and expenditures that were collected in cash or paid in cash, respectively, during the current period or very shortly after the end of the year.

Consequently, the governmental funds statements provide a short-term view that helps determine if there are more or fewer financial resources to finance the County's programs. Because this information does not encompass the long-term focus of the government-wide statements, we provide an analysis of the balance sheet reconciling the total fund balances to the amount of net position reported in the statement of net position. Also, there is an analysis of the statement of revenues, expenditures, and changes in fund balances that reconciles to the change in net position presented in the government-wide statement of activities.

The County presents in separate columns funds that are most significant to the County.

The County uses a proprietary fund to account for its medical insurance activity. A proprietary fund provides the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Internal Service Fund.

Fiduciary funds are used to account for assets held by the County for the benefit of other parties. Fiduciary funds are not presented in the government-wide financial statements because the resources of these funds are not available to finance the County's activities. However, the financial statements of fiduciary funds are included in the County's financial statements because the County is financially accountable for these resources, even though they belong to other parties.

Notes to the basic financial statements provide additional information that is essential to a full understanding of data provided in the government-wide and fund statements.

Required Supplementary Information is presented concerning the County's General Fund and Joint Justice Center Joint Powers Board budgets. The County adopts an annual budget for all funds. A budgetary comparison schedule has been provided to demonstrate compliance with this budget. Required Supplementary Information also includes infrastructure assets reported using the modified approach, schedules of changes in net pension liability, ratios and pension contributions.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the County's financial position. The County's assets and deferred outflows exceeded liabilities and deferred inflows by \$258,487,125. A large portion of the County's net position (approximately 60%) reflects its investment in capital assets. The vast majority of these capital assets are the County's roads and bridges. These assets are not available for future spending. The unrestricted net position of \$98,576,475 (38%) may be used to meet the County's ongoing obligations.

**Management’s Discussion and Analysis
(Unaudited)**

Government–Wide Financial Analysis (Continued)

The County’s net position for the governmental activities as of June 30, 2025, was as follows:

	2025	2024	Variance
ASSETS			
Current assets	\$ 175,957,293	\$ 168,088,010	\$ 7,869,283
Capital assets, net of accumulated depreciation	155,102,305	132,326,262	22,776,043
Total assets	<u>331,059,598</u>	<u>300,414,272</u>	<u>30,645,326</u>
DEFERRED OUTFLOWS OF RESOURCES			
	<u>2,318,127</u>	<u>3,084,557</u>	<u>(766,430)</u>
LIABILITIES			
Current liabilities	8,435,246	8,240,101	(195,145)
Unearned property tax revenue	43,713,954	40,076,773	(3,637,181)
Due in more than one year	10,567,174	10,993,848	426,674
Total liabilities	<u>62,716,374</u>	<u>59,310,722</u>	<u>(3,405,652)</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable property tax revenue	8,678,291	8,705,575	27,284
Pension items	3,495,935	3,921,126	425,191
	<u>12,174,226</u>	<u>12,626,701</u>	<u>452,475</u>
NET POSITION			
Net investment in capital assets	153,604,336	131,107,028	22,497,308
Restricted	6,306,314	5,630,904	675,410
Unrestricted	98,576,475	94,823,474	3,753,001
Total net position	<u>\$ 258,487,125</u>	<u>\$ 231,561,406</u>	<u>\$ 26,925,719</u>

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**Management’s Discussion and Analysis
(Unaudited)**

Government–Wide Financial Analysis (Continued)

The following schedule details the changes in net position for the County’s governmental activities:

	2025	Percentage	2024	Percentage	Variance
Revenues					
General					
Taxes					
Property	\$ 43,215,263	57.7%	\$ 52,722,358	58.1%	\$ (9,507,095)
Sales	13,144,994	17.5%	14,092,555	15.6%	(947,561)
Other	6,092,369	8.1%	4,367,383	4.8%	1,724,986
Payments in lieu of taxes	637,575	0.9%	959,473	1.1%	(321,898)
Investment income	5,874,551	7.8%	5,413,975	6.0%	460,576
Miscellaneous	113,591	0.2%	290,432	0.3%	(176,841)
Program Revenues					
Charges for services	3,634,495	4.9%	4,135,405	4.6%	(500,910)
Operating grants and contributions	2,180,886	2.9%	7,298,542	8.1%	(5,117,656)
Capital grants contributions	65,000	0.1%	1,265,540	1.4%	(1,200,540)
Total revenues	<u>74,958,724</u>	<u>100.0%</u>	<u>90,545,663</u>	<u>100.0%</u>	<u>(15,586,939)</u>
Expenses					
General government	19,879,820	41.4%	16,059,795	37.7%	3,820,025
Public safety	9,505,725	19.8%	7,742,618	18.2%	1,763,107
Public safety - Joint Justice Center	2,019,546	4.2%	1,782,867	4.2%	236,679
Public works	14,990,651	31.2%	15,683,225	36.8%	(692,574)
Health, welfare, and recreation	1,439,952	3.0%	1,143,169	2.7%	296,783
Conservation of natural resources	197,311	0.4%	163,514	0.4%	33,797
Total expenses	<u>48,033,005</u>	<u>100.0%</u>	<u>42,575,188</u>	<u>100.0%</u>	<u>5,457,817</u>
Changes in net position	26,925,719		47,970,475		<u>\$ (21,044,756)</u>
Net position, beginning of year	<u>231,561,406</u>		<u>183,590,931</u>		
Net position, end of year	<u>\$ 258,487,125</u>		<u>\$ 231,561,406</u>		

Financial Analysis of the County’s Funds

The County’s activities are contained in the General, County Roads, Capital Projects, Joint Justice Center Joint Powers Board, and other non-major special revenue funds. As previously mentioned, the focus of the County’s governmental funds is to provide information on the near-term inflows, outflows and balances of expendable resources. At June 30, 2025, the County’s governmental funds reported combined fund balances of \$103,236,173.

**Management's Discussion and Analysis
(Unaudited)**

Financial Analysis of the County's Funds (Continued)

The General Fund serves as the County's primary operating fund. While the County has continued to experience positive revenue growth, the rate of growth has moderated over the past three fiscal years. Revenues increased by 39.7% in FY 2023, 29.3% in FY 2024, and 10.7% in FY 2025.

The General Fund began the fiscal year with a balance of approximately \$56 million. As of June 30, 2025, the total fund balance was \$61,695,252. The unassigned General Fund balance at year-end was \$(33,438,832). The negative unassigned balance is attributable to unreconciled mineral tax payments.

Mineral tax revenues are collected monthly prior to the annual mill levy being set in August. These revenues will be reconciled to the approved mill levy in September 2025 (FY 2026).

The County Road Fund is used to account for the construction and maintenance of County roads not financed through the General Fund. As of June 30, 2025, the County Road Fund reported a fund balance of \$24,269,292, representing a 34.85% decrease from the prior year ending fund balance of \$37.3 million in FY 2024.

County road maintenance and construction projects accounted for 88.1% of the County's total capital outlay in FY 2025, representing a 76% increase compared to FY 2024. Expenditures totaled approximately \$29.4 million in FY 2025, compared to \$16.7 million in FY 2024.

Major capital and infrastructure projects undertaken during the current fiscal year represent a significant increase of the County's expenditures. Some of these projects include:

- Chalk Buttes Road and Ridgewater Road Reconstruction — The project was budgeted at \$7,000,000, with final expenditures expected to be \$7,503,234. The project is expected to be completed in FY 2026.
- Boxelder Road Reconstruction – Phase II — Budgeted at \$5,602,000, with final expenditures of \$4,989,166. The project was completed in FY 2025.
- Colter Trail Paving Project — Budgeted at \$1,500,000, with final expenditures expected to be \$1,408,661. The project is expected to be completed in FY 2026.
- Jenne Trail Road Reconstruction – Phase II — Budgeted at \$13,377,000, with total project costs to date of \$12,765,289. The project is expected to be completed in FY 2026.
- Jenne Trail Road Reconstruction – Phase III — Budgeted at \$13,377,000, design and planning activities commenced in FY 2025; however, construction is not anticipated to begin until FY 2026.

Additional notable road projects budgeted in FY 2025 included \$1.0 million for maintenance on Windy Ridge, \$1.7 million for gravel on Cold Springs Road, \$4.6 million for gravel on Highland Loop, and \$2.3 million for gravel on Twenty Mile Creek Road.

The County received funding under the Congestion Mitigation and Air Quality (CMAQ) program to partially offset costs associated with projects on Ross Road, Jenne Trail, and Esterbrook Road. The CMAQ program provides federal funding for transportation projects and programs that contribute to improved air quality. The County utilizes these funds to reduce fine particulate matter generated from unpaved roads. Total reimbursements received under this program during FY 2025 amounted to \$170,456.

During FY 2025, the County received funding under the federal High Risk Rural Roads (HRRR) grant program to install an estimated 963 delineator posts along East Antelope, Anderson Dairy Rd, Deer Creek, and Natural Bridge Rd. The total grant award was \$110,509. Of this amount, \$75,663 was expended during the fiscal year.

**Management’s Discussion and Analysis
(Unaudited)**

Financial Analysis of the County’s Funds (Continued)

Grant reimbursements totaled \$68,468, with the remaining \$7,196 representing the County’s required local match.

The Capital Projects Fund is used to account for major construction projects throughout the County, which are financed primarily through transfers from the General Fund. As of June 30, 2025, the Capital Projects Fund reported a total fund balance of \$12,748,391, compared to a prior year balance of \$(45,393). During FY 2025, transfers totaling \$15,410,442 were made to fund projects spanning FY 2025 and FY 2026. Significant projects include the John Lambert Sewer and Water Improvement Project, construction of the Animal Shelter, Natural Bridge Irrigation Replacement, and renovation of the existing Courthouse.

The Joint Justice Center Joint Powers Board is a blended component unit of the County and is reported as a special revenue fund. It accounts for the operations of the Converse County Joint Justice Center (CCJJC). The County holds a 74% ownership interest and is responsible for 74% of the CCJJC’s expenditures, with the City of Douglas responsible for the remaining 26%.

Total governmental fund revenues for the fiscal year ended June 30, 2025, were approximately \$76.4 million, representing a 15.4% decrease from FY 2024.

The decline in revenues was anticipated. The 2024 tax valuation decreased from a record-setting \$4.38 billion in 2023 to \$3.56 billion in 2024, resulting in lower property tax revenues. Intergovernmental revenues also declined. In FY 2023, the County entered into an agreement with Eastern Wyoming College, the City of Douglas, and the Town of Glenrock for an Economic Development Administration (EDA) grant. Revenues received from these entities for matching requirements increased reported intergovernmental revenues in FY 2023, creating a higher comparative base.

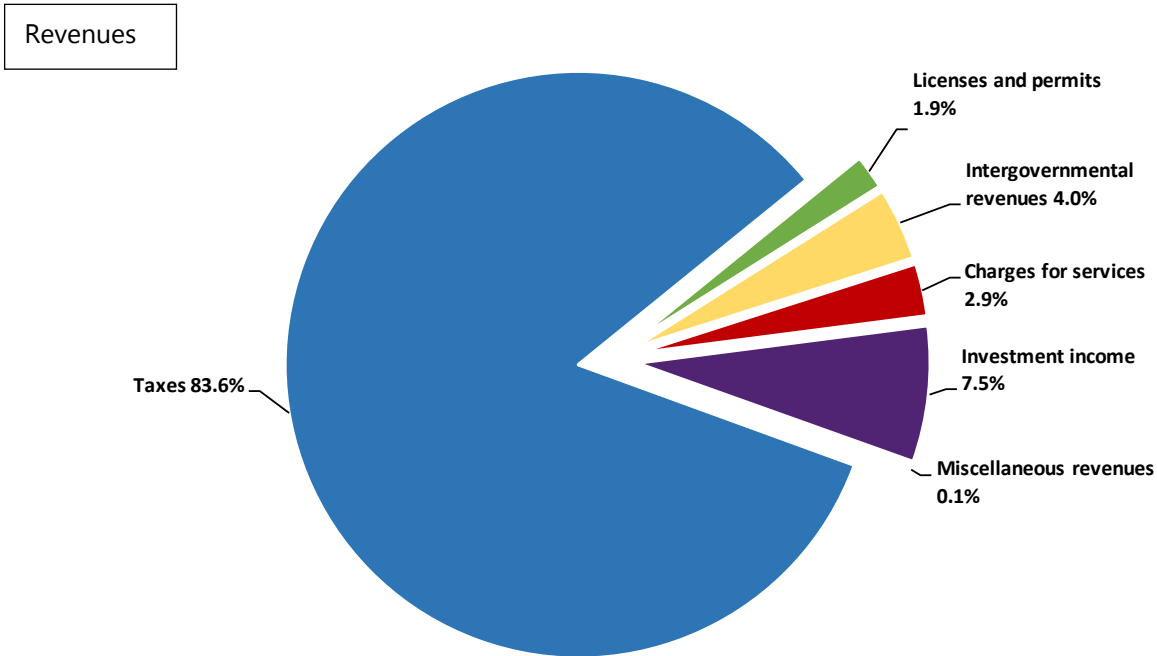
The following schedule presents revenues by source.

Revenues	2025	Percentage	2024	Percentage	Variance
Taxes	\$ 63,920,512	83.6%	\$ 73,346,852	81.2%	\$ (9,426,340)
Licenses and permits	1,411,446	1.9%	1,721,601	1.9%	(310,155)
Intergovernmental revenues	3,073,363	4.0%	7,329,606	8.1%	(4,256,243)
Charges for services	2,223,049	2.9%	2,413,804	2.7%	(190,755)
Investment income	5,756,995	7.5%	5,320,301	5.9%	436,694
Miscellaneous revenues	69,311	0.1%	167,916	0.2%	(98,605)
Total revenues	<u>\$ 76,454,676</u>	<u>100.0%</u>	<u>\$ 90,300,080</u>	<u>100.0%</u>	<u>\$ (13,845,404)</u>

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**Management’s Discussion and Analysis
(Unaudited)**

Financial Analysis of the County’s Funds (Continued)



Total governmental fund expenditures for Fiscal Year 2025 were \$70,542,401. Capital outlay and General Government remained the County’s largest expenditure categories, representing 47.3% and 28.3% of total governmental fund expenditures, respectively. These expenditures primarily reflect county operations, road maintenance and construction activities, and capital improvement projects.

Overall governmental fund expenditures increased from \$54.6 million in FY 2024 to \$70.5 million in FY 2025, representing an increase of 29.3%. The increase is primarily attributable to expanded road construction and maintenance efforts, as well as significant capital construction activity undertaken during the fiscal year.

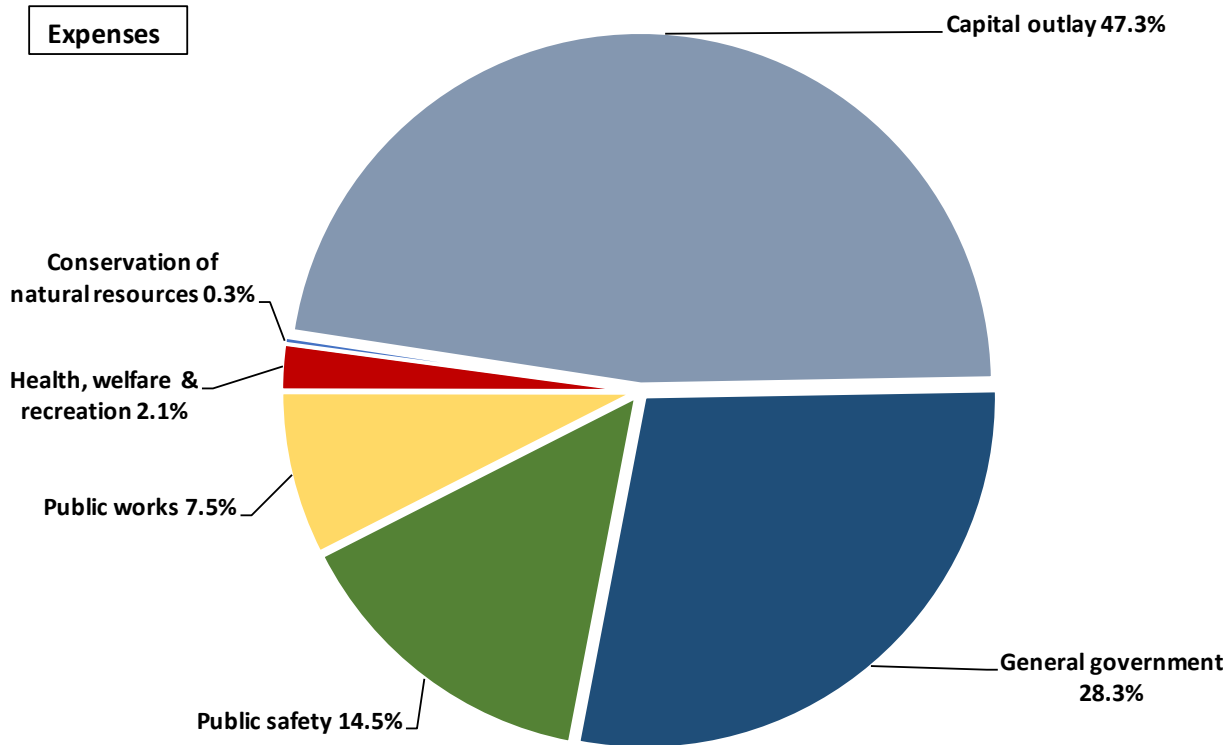
The following schedule presents expenditures by activities.

Expenditures	2025	Percentage	2024	Percentage	Variance
Current					
General government	\$ 19,944,224	28.3%	\$ 15,929,856	29.1%	\$ 4,014,368
Public safety	10,197,922	14.5%	8,597,912	15.8%	1,600,010
Public works	5,321,707	7.5%	5,325,231	9.8%	(3,524)
Health, welfare and recreation	1,497,867	2.1%	1,261,458	2.3%	236,409
Conservation of natural resources	195,056	0.3%	161,920	0.3%	33,136
Capital outlay	33,385,625	47.3%	23,298,378	42.7%	10,087,247
Total expenditures	<u>\$ 70,542,401</u>	<u>100.0%</u>	<u>\$ 54,574,755</u>	<u>100.0%</u>	<u>\$ 15,967,646</u>

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**Management's Discussion and Analysis
(Unaudited)**

Financial Analysis of the County's Funds (Continued)



As of June 30, 2025, the County reported total reserves of approximately \$94 million, representing an increase of \$19.4 million from FY 2024. These reserves are allocated as follows: Operating Reserve — \$3.9 million, Building Reserve — \$47.7 million, Equipment Reserve — \$11.2 million, Salary Reserve — \$4.4 million, Depreciation Reserve — \$1.2 million, Ad Valorem Stabilization Fund — \$25.5 million.

The Ad Valorem Stabilization Fund was established in 2023 in response to changes in the collection timing of mineral taxes. Due to consistent monthly collections, the County did not utilize these reserves during FY 2025, and no additional contributions were budgeted.

Navajo Transitional Energy Company (NTEC), the purchaser of the North Antelope coal mine, continues to remit monthly payments toward approximately \$8 million in delinquent property taxes resulting from the bankruptcy of the former owner, Cloud Peak Energy. As of June 30, 2025, the outstanding balance for all tax years was less than \$2 million.

Capital Assets

Capital assets increased by 17.2%, from \$132.3 million at June 30, 2024, to \$155.1 million at June 30, 2025. The increase was primarily attributable to growth in infrastructure assets, which increased by 29.1%, and construction in progress, which increased by 24.9%. These categories accounted for the majority of the overall increase in capital assets and reflect the County's continued investment in road improvements and other capital construction projects during the fiscal year.

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**Management's Discussion and Analysis
(Unaudited)**

Capital Assets (Continued)

Significant infrastructure activity during FY 2025 included Phase II & III of the Jenne Trail reconstruction project and a multi-phase reconstruction of Boxelder Creek Road, which will extend into future fiscal years. Funding sources include overweight and oversize permit revenues.

Other construction and infrastructure projects included: Ayres Natural Bridge Park Irrigation Replacement Project, Lambert Subdivision Sewer and Water Improvement Project, Chalk Buttes/Ridgewater Road Reconstruction Project (design initiated in FY 2024), and Colter Trail Paving Project, the Animal Shelter Expansion Project, and a Level I and Level II study in preparation for future renovation of the Courthouse.

Capital equipment acquisitions included two police-package Chevrolet Tahoe's at \$54,516 each and one additional Sheriff's vehicle at \$59,468. The County also purchased two snowplows at \$280,000 each. Three county vehicles were sold via public auction in early 2025 for a total of \$38,229.

During FY 2025, the Sheriff's Department received funding through the Homeland Security Grant Program for the acquisition of a court security X-ray scanner. The total grant award was \$51,622. Eligible expenditures under the program totaled \$51,495, which were reimbursed by the grant.

In January 2025, the County acquired property located at 215 South 4th Street, Glenrock, for \$157,000. The property is intended to house some County offices in the future.

Additional information on Converse County's capital assets can be found in Note 6.

Debt Administration

At June 30, 2025, the County reported total long-term obligations of \$11,567,005, consisting of note obligations, incurred but not reported claims payable, compensated absences, and net pension liability. The net pension liability of \$9,116,731 represents the County's proportionate share of the unfunded liability of the State of Wyoming Retirement System, a cost-sharing, multiple-employer public employee retirement system.

Note obligations include loans issued on behalf of the Conservation District (\$250,000), Weed and Pest District (\$300,000), and Glenrock Cemetery District (\$410,000). Repayment began in December 2023. Each borrowing entity is required to remit 8% payments to the State of Wyoming. As of June 30, 2025, the Conservation and Weed and Pest District's notes were paid in full, with \$344,400 remaining outstanding for the Glenrock Cemetery District.

More information on the County's long-term debt can be found in Note 8.

**Management's Discussion and Analysis
(Unaudited)**

Property Tax

Converse County participated in the property tax refund program for the 2023 tax year. Refund applications were processed and paid in October 2024. A total of 470 applicants received refunds totaling \$236,773, funded by the General Fund.

Mineral tax payments are received monthly and are based on the prior-year's mill levies and estimated values. The reconciliation of mineral taxes for the 2024 tax year (done in FY2025) resulted in an overpayment of \$2,544,042. As of June 30, 2025, 67.6% of the overpayment had been refunded to the taxpayer, with \$364,072 remaining payable.

Tax Year 2024 was the first year in which the 4% residential assessment cap established under House Bill 45 was applied. The legislation limits year-over-year increases in residential property tax valuations. As a result, the County's taxable market value was reduced by approximately \$12.7 million.

Fiscal Year 2025 Budget

Revenues for FY 2025 were projected to decline from the prior year total of \$81.6 million. In anticipation of reduced collections, the General Fund adopted a budget of \$68.7 million. Actual revenues for FY 2025 totaled \$75,506,961, exceeding the budgeted amount.

FY 2025 reflected a decline in assessed valuation from a record \$4.3 billion in 2023 to \$3.56 billion in 2024. Despite the reduction in valuation and related revenues, the County expended just over \$30.0 million on road construction and maintenance and transferred \$15.4 million to the Capital Projects Fund to support major construction initiatives, including the Animal Shelter, Courthouse renovation planning, and the John Lambert Subdivision infrastructure project.

Although the County had significant capital and infrastructure expenditures, the County increased reserve balances during the fiscal year, budgeting contributions of \$1.5 million to the Building and Maintenance Reserve, \$250,000 to the Equipment Reserve, and \$250,000 to the Salary Reserve.

During FY 2025, mineral tax reconciliation for the 2024 tax year had no significant impact on the General Fund. Estimated mineral tax payments totaled \$34,403,301, compared to actual reconciled collections of \$34,381,175.

Construction of the Cedar Springs IV project began in October 2023. The County received monthly impact payments of \$99,164 from November 2023 through March 2025, totaling approximately \$1.69 million. These funds were utilized in FY 2025 for road repair and maintenance (including Willow Creek Road and Ross Road), cattle guard replacements, and supplemental law enforcement, ambulance, and fire protection services associated with project impacts.

The County began receiving opioid settlement distributions from various pharmaceutical manufacturers, distributors, and pharmacies in FY 2023. For FY 2025, the County budgeted \$128,000 in anticipated settlement revenue; however, actual receipts totaled \$142,288, exceeding budgeted expectations.

**Management's Discussion and Analysis
(Unaudited)**

Next Year's Budget and Rates

The County finished Fiscal Year 2025 in good shape, budgeting \$68.7 million in revenue and receiving \$75.5 million. In the Fiscal Year 2026 budget, the County is anticipating a revenue decrease, budgeting \$63.5 million, a drop of 4.8%, in spite of the overall county valuation bouncing back from a significant decline, increasing from \$3.56 billion to \$3.8 billion.

The revenue decrease stems largely from an anticipated drop in oil prices, which averaged \$71.39 per barrel in Fiscal Year 2025 but dropped to \$63.36 per barrel in the first half of Fiscal Year 2026. Since oil represents 74% of the county's overall value, the drop resulted in a lower revenue projection in spite of the increased certified value, which represents mineral sales from the prior year.

Expenditures for Fiscal Year 2026 were budgeted 11% higher than FY 2025, rising from \$42.6 million to \$47.5 million. The increase is attributable to road projects and ongoing capital projects. For example, the County budgeted \$22 million for the reconstruction of Jenne Trail, \$2.5 million for improvements on Walker Creek Road, and \$7 million to reconstruct Chalk Buttes Road, just to name a few. Capital projects include the ongoing construction of the Animal Shelter, a contribution towards the Eastern Wyoming College Trades Addition, and the purchase of a building in Glenrock that will eventually house county offices. In all, \$4.4 million was transferred from the General Fund to the Capital Construction Fund for projects.

The County also added to reserves, transferring \$2.75 million to the Building & Maintenance Reserve, \$1 million to the Equipment Reserve, and \$250,000 to the Salary Reserve.

Economic Factors

The County's future revenues are heavily reliant on mineral production and price, especially oil, which has been steadily declining in price over the last eighteen months. The price per barrel began calendar year 2025 at \$70.45 and ended the year at \$57.97. In the most recent six months, it averaged \$61.30. Wyoming's Consensus Revenue Estimating Group (CREG) is estimating that oil prices will hover between \$60 and \$70 per barrel between 2025 and 2030, which should result in fairly steady oil revenues for the county.

The resulting monthly mineral payments received from the Department of Revenue reflect these trends. The County received \$37.4 million in mineral payments in Fiscal Year 2025 and has averaged \$2.92 million per month in Fiscal Year 2026, projecting to a total of \$34.3 million. If oil prices stabilize as CREG projects, the County's revenue should remain fairly stable, between \$34 and \$39 million, through 2030.

Converse County continues to lead the state in oil production, with 44.4 million barrels produced in Fiscal Year 2025 and a projection of 52 million barrels in Fiscal Year 2026. CREG is estimating stable oil production through 2030, which should mean a stable revenue foundation for the County.

Natural gas valuation peaked in Converse County in 2023, at \$610 million, reflecting prices around \$7.00 per million cubic feet (mcf) of gas. The price has dropped drastically since then, averaging \$2.48 per mcf in Fiscal Year 2025 and \$3.79 per mcf in Fiscal Year 2026. The result was a \$262 million natural gas valuation for tax year 2025. CREG is estimating that natural gas prices in the state will be steady around \$4.00 per mcf through 2030. With stable natural gas production, averaging around 9 million mcf, natural gas revenues should be stable through 2030.

**Management's Discussion and Analysis
(Unaudited)**

Economic Factors (Continued)

Other minerals should also supplement future revenues. Converse County has not had any coal production since 2021, but in August of 2025, the Department of the Interior approved a mining plan that unlocked 14.5 million tons of federally owned coal at the Antelope Mine, which is operated by Navajo Transitional Energy Company (NTEC). The decision effectively extends the life of the mine through 2037 and should result in future coal production in Converse County, likely beginning in 2028. The coal market estimates from CREG are soft, expecting prices to sag from \$14 per ton in 2025 to \$13.75 per ton in 2030, so it remains to be seen how much revenue will result from renewed coal production.

Renewable energy projects in the county, which have been a revenue supplement for the last ten years, have stalled. Although the Cedar Springs IV wind farm came online in late 2025, other projects that were expected to begin construction in Fiscal Year 2026 have been pushed back.

The Dutchman Renewable Solar Energy Facility, a \$97 million, 4,738-acre solar farm was to begin construction in late 2025 but has been pushed back to 2027. The Settler Wind Farm, a 13,000-acre, \$233 million dollar project that was projected to begin construction in the second half of 2025 has been postponed until at least November 2027. The Pronghorn Clean Hydrogen & Fuels Project, a \$1.7 billion facility to generate hydrogen, became controversial for its use of state land and has pivoted away from hydrogen towards a wind farm, solar farm and perhaps a data center. Its construction schedule is now unknown.

While the construction delays are due to many factors, the uncertainty of federal subsidies is certainly playing a role, after the administration announced in October 2025 that they were canceling \$7.6 billion in grants for renewable projects across the country.

The result of the project delays is that sales tax revenues have been down, especially in sectors representing industrial projects. In Fiscal Year 2025, the county averaged \$7.4 million per month in sales tax collections, with wholesale sales making up 14% of the total. In Fiscal Year 2026, the county has so far averaged \$5.5 million monthly, with the wholesale sector accounting for 7% of overall collections.

Sales taxes from the mineral sector have also been down, averaging \$2.7 million per month in FY 2025 and \$1.6 million monthly in FY 2026, a 40% decrease. However, there are signs that new exploration, which drives sales tax revenues, is picking up in the county. In February 2026, there were 11 drilling rigs in the State of Wyoming, with 6 operating in Converse County.

Overall, barring unforeseen events like a war in the Middle East, County revenues are expected to remain steady and solid through 2030.

Conclusion

The above discussion and analysis are presented to provide additional information regarding the activities of the County and also to meet the disclosure requirements. We believe that all requirements of governmental GAAP have been met as it applies to the County. This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. If you have questions about the report or need additional financial information, contact Converse County's Treasurer at 107 N 5th Street, Suite 129, Douglas, Wyoming 82633.

Three of the County's component units issue financial statements. Financial statements can be obtained for the Memorial Hospital of Converse County, the Converse County Airport Board and the Converse County Weed and Pest District by contacting each entity directly.



**BASIC
FINANCIAL
STATEMENTS**

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Converse County, Wyoming

June 30, 2025

Statement of Net Position

	Primary Government Governmental Activities	Component Units Total
ASSETS		
Cash and cash equivalents	\$ 37,831,786	\$ 11,226,372
Cash held by fiscal agent	-	142,800
Investments	115,645,165	4,211,864
Property and other taxes receivable	16,045,240	579,398
Accounts receivable, net \$13,679,000 uncollectible	172,240	36,993,043
Accrued interest receivable	712,945	-
Due from other governments	4,188,201	-
Lease receivable, current portion	-	6,428
Inventory	658,612	4,118,761
Prepaid items and other assets	-	1,404,555
Due from primary government	-	552,784
Restricted cash and cash equivalents, noncurrent	703,104	98,799
Restricted investments, noncurrent	-	14,523,622
Other assets, noncurrent	-	278,852
Lease receivable, noncurrent	-	56,816
Beneficial interest in assets held by others	-	298,690
Capital assets not being depreciated	111,879,179	15,050,670
Capital assets being depreciated, net of accumulated depreciation	43,223,126	53,984,822
Total assets	<u>331,059,598</u>	<u>143,528,276</u>
DEFERRED OUTFLOWS OF RESOURCES		
Excess of acquisition over consideration	-	46,276,782
Pension plan items	2,318,127	155,921
Total deferred outflows of resources	<u>2,318,127</u>	<u>46,432,703</u>
LIABILITIES		
Accounts payable and accrued liabilities	6,690,627	16,023,997
Retainage payable	646,372	-
Due to other governments	98,416	-
Unearned property tax revenue	43,713,954	-
Noncurrent liabilities		
Due within one year	999,831	10,770,931
Due in more than one year	10,567,174	29,713,094
Total liabilities	<u>62,716,374</u>	<u>56,508,022</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable property tax revenue	8,678,291	1,043,734
Lease receivable	-	61,359
Pension plan items	3,495,935	192,275
Total deferred inflows of resources	<u>12,174,226</u>	<u>1,297,368</u>
NET POSITION		
Net investment in capital assets	153,604,336	63,857,798
Restricted by		
State statutes (W.S. 24-2-110)	4,041,572	-
Grantors and others	2,264,742	-
Voters	-	2,357,524
Donor - expendable	-	9,039,668
Donor - nonexpendable	-	581,927
Unrestricted	98,576,475	56,318,672
Total net position	<u>\$ 258,487,125</u>	<u>\$ 132,155,589</u>

See accompanying notes to the financial statements

Converse County, Wyoming
Year Ended June 30, 2025
Statement of Activities

Function/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities				
General government	\$ 19,879,820	\$ 2,427,818	\$ 1,568,812	\$ 65,000
Public safety	9,505,725	232,996	109,393	-
Public safety - Joint Justice Center	2,019,546	765,542	-	-
Public works	14,990,651	-	68,822	-
Health, welfare, and recreation	1,439,952	208,139	433,859	-
Conservation of natural resources	197,311	-	-	-
Total primary government/ governmental activities	<u>\$ 48,033,005</u>	<u>\$ 3,634,495</u>	<u>\$ 2,180,886</u>	<u>\$ 65,000</u>
Component units	<u>\$ 149,706,229</u>	<u>\$ 146,440,105</u>	<u>\$ 8,877,538</u>	<u>\$ 4,690,996</u>
		General revenues		
		Property taxes		
		Sales taxes		
		Other taxes		
		Payments in lieu of taxes		
		Unrestricted investment income		
		Gain on sale capital assets		
		Miscellaneous		
		Total general revenues		
		Change in net position		
		Net position, beginning as previously reported		
		Adoption of GASB 101		
		Net position, beginning, as restated		
		Net position, end of year		

Net (Expense) Revenue and
Changes in Net Position

Primary
Government

Governmental Activities	Component Units Totals
\$ (15,818,190)	\$ -
(9,163,336)	-
(1,254,004)	-
(14,921,829)	-
(797,954)	-
(197,311)	-
(42,152,624)	-
-	10,302,410
43,215,263	1,333,027
13,144,994	-
6,092,369	-
637,575	-
5,874,551	1,322,063
44,280	(34,642)
69,311	55,512
69,078,343	2,675,960
26,925,719	12,978,370
231,561,406	119,190,104
-	(12,885)
231,561,406	119,177,219
\$ 258,487,125	\$ 132,155,589

Converse County, Wyoming
June 30, 2025
Balance Sheet - Governmental Funds

	General Fund	County Roads Fund	Capital Projects Fund
ASSETS			
Cash and cash equivalents	\$ 24,118,461	\$ 8,047,720	\$ 1,483,925
Investments	80,716,562	18,522,615	12,478,829
Property and other taxes receivable	16,044,936	-	-
Accounts receivable, net	161,428	-	-
Accrued interest receivable	497,881	114,300	76,530
Due from other governments	3,259,928	31,981	953
Due from other funds	52,180	-	-
Restricted cash and cash equivalents	-	-	-
Inventory	-	658,612	-
Total assets	<u>\$ 124,851,376</u>	<u>\$ 27,375,228</u>	<u>\$ 14,040,237</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities			
Accounts payable and accrued liabilities	\$ 2,604,092	2,502,905	1,235,032
Due to other funds	5,525	13,473	-
Due to other governments	98,416	-	-
Retainage payable	-	589,558	56,814
Unearned property tax revenue	43,713,954	-	-
Total liabilities	<u>46,421,987</u>	<u>3,105,936</u>	<u>1,291,846</u>
Deferred inflows of resources			
Unavailable property tax revenue	15,964,137	-	-
Unavailable other revenue	770,000	-	-
Total deferred inflows of resources	<u>16,734,137</u>	<u>-</u>	<u>-</u>
Fund balances			
Nonspendable			
Inventory	-	658,612	-
Restricted			
Grantors and others	1,140,000	-	-
State statutes (W.S. 24-2-110)	-	4,041,572	-
Committed			
Joint Justice Center Joint Powers Board	-	-	-
Assigned			
	93,994,084	19,569,108	-
Unassigned			
	(33,438,832)	-	12,748,391
Total fund balances	<u>61,695,252</u>	<u>24,269,292</u>	<u>12,748,391</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 124,851,376</u>	<u>\$ 27,375,228</u>	<u>\$ 14,040,237</u>

Joint Justice Center Joint Powers Board	Total Nonmajor Special Revenue Funds	Total Governmental Funds
\$ 1,298,896	\$ 395,496	\$ 35,344,498
2,105,922	-	113,823,928
-	304	16,045,240
6,504	4,308	172,240
12,995	-	701,706
113,600	437,339	3,843,801
-	4,768	56,948
-	703,104	703,104
-	-	658,612
<u>\$ 3,537,917</u>	<u>\$ 1,545,319</u>	<u>\$ 171,350,077</u>
149,947	\$ 29,797	\$ 6,521,773
-	37,950	56,948
-	-	98,416
-	-	646,372
-	-	43,713,954
<u>149,947</u>	<u>67,747</u>	<u>51,037,463</u>
-	304	15,964,441
-	342,000	1,112,000
-	<u>342,304</u>	<u>17,076,441</u>
-	-	658,612
-	1,124,742	2,264,742
-	-	4,041,572
3,387,970	-	3,387,970
-	470	113,563,662
-	10,056	(20,680,385)
<u>3,387,970</u>	<u>1,135,268</u>	<u>103,236,173</u>
<u>\$ 3,537,917</u>	<u>\$ 1,545,319</u>	<u>\$ 171,350,077</u>

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Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position

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

Total fund balances - governmental funds		\$ 103,236,173
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Capital assets, net of accumulated depreciation used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund statements. As capital assets used in governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in the governmental funds. This is the total capital assets net of accumulated depreciation reported in the government-wide statements.		155,102,305
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Since the focus of governmental fund statements is on short-term financing, some assets will not be available to pay for current expenditures. Those assets are offset by unavailable revenue in the governmental funds and are not included in the governmental fund balances.

Difference in unavailable other revenue	\$ 1,112,000	
Difference in unavailable property tax revenue	7,286,150	8,398,150

An internal service fund is used by management to charge the cost of medical insurance to individual funds. Assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.		3,790,910
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Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits (pension) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.

Pension plan items - deferred outflows of resources	2,318,127	
Pension plan items - deferred inflows of resources	(3,495,935)	(1,177,808)

Long-term liabilities exceed the amount that is due and payable in the current period and are not reported in the governmental funds.

Compensated absences	(894,277)	
Net pension liability	(9,116,731)	
Lease purchase obligation	(851,597)	(10,862,605)

Net position of governmental activities		\$ 258,487,125
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Converse County, Wyoming

Year Ended June 30, 2025

Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds

	General Fund	County Roads Fund	Capital Projects Fund
Revenues			
Taxes	\$ 63,450,415	\$ 470,097	\$ -
Licenses and permits	1,411,446	-	-
Intergovernmental	1,639,811	355	-
Charges for services	1,329,699	-	-
Investment income	4,427,374	1,061,274	141,180
Miscellaneous	67,211	-	-
Total revenues	<u>72,325,956</u>	<u>1,531,726</u>	<u>141,180</u>
Expenditures			
Current			
General government	19,853,088	-	-
Public safety	7,742,725	-	-
Public works	5,284,977	-	-
Health, welfare, and recreation	1,318,225	-	-
Conservation of natural resources	195,056	-	-
Capital outlay	1,213,481	29,414,306	2,757,838
Total expenditures	<u>35,607,552</u>	<u>29,414,306</u>	<u>2,757,838</u>
Excess (deficiency) of revenues over expenditures	<u>36,718,404</u>	<u>(27,882,580)</u>	<u>(2,616,658)</u>
Other financing sources (uses)			
Transfers in	439,489	14,901,164	15,410,442
Transfers out	(31,160,161)	-	-
Proceeds from sale of capital assets	44,280	-	-
Total other financing sources (uses)	<u>(30,676,392)</u>	<u>14,901,164</u>	<u>15,410,442</u>
Net changes in fund balances	6,042,012	(12,981,416)	12,793,784
Fund balances, beginning of year	55,653,240	37,250,708	(45,393)
Fund balances, end of year	<u>\$ 61,695,252</u>	<u>\$ 24,269,292</u>	<u>\$ 12,748,391</u>

Joint Justice Center Joint Powers Board	Total Nonmajor Special Revenue Funds	Total Governmental Funds
\$ -	\$ -	\$ 63,920,512
-	-	1,411,446
-	1,433,197	3,073,363
765,542	127,808	2,223,049
122,867	4,300	5,756,995
-	2,100	69,311
<u>888,409</u>	<u>1,567,405</u>	<u>76,454,676</u>
-	91,136	19,944,224
2,098,706	356,491	10,197,922
-	36,730	5,321,707
-	179,642	1,497,867
-	-	195,056
-	-	33,385,625
<u>2,098,706</u>	<u>663,999</u>	<u>70,542,401</u>
<u>(1,210,297)</u>	<u>903,406</u>	<u>5,912,275</u>
1,361,535	1,201	32,113,831
-	(953,670)	(32,113,831)
-	-	44,280
<u>1,361,535</u>	<u>(952,469)</u>	<u>44,280</u>
151,238	(49,063)	5,956,555
3,236,732	1,184,331	97,279,618
<u>\$ 3,387,970</u>	<u>\$ 1,135,268</u>	<u>\$ 103,236,173</u>

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of
Governmental Funds to the Statement of Activities**

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

Net change in fund balances - total governmental funds \$ 5,956,555

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.

These changes are detailed as follows:

Capital asset acquisitions expended in the governmental funds	\$ 25,551,144	
Depreciation expense for the year	(2,738,446)	
Loss on disposal of capital assets	(36,655)	22,776,043

Pension expenses reported in the statement of activities do not require the use of current financial resources, and therefore are not reported as expenditures in governmental funds:

Deferred outflows - pension plan items - prior year	(3,084,557)	
Deferred outflows - pension plan items - current year	2,318,127	
Deferred inflows - pension plan items - prior year	3,921,126	
Deferred inflows - pension plan items - current year	(3,495,935)	(341,239)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on changes in net position.

This is the net effect of these differences in the treatment of long term-debt:

Principal payments on lease purchase obligation	114,783	
Liability for compensated absences - prior year	468,172	
Liability for compensated absences - current year	(894,277)	
Net pension liability - prior year	9,215,689	
Net pension liability - current year	(9,116,731)	(212,364)

An internal service fund is used by management to charge the cost of medical insurance to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities.

469,511

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.

Difference in unavailable other revenue - prior year	(1,834,476)	
Difference in unavailable other revenue - current year	1,112,000	
Difference in unavailable property tax revenue - prior year	(8,286,461)	
Difference in unavailable property tax revenue - current year	7,286,150	(1,722,787)

Change in net position of governmental activities

\$ 26,925,719

Converse County, Wyoming

June 30, 2025

Statement of Net Position - Proprietary Fund

	Governmental Activity Internal Service Fund
ASSETS	
Cash and cash equivalents	\$ 2,487,288
Investments	1,821,237
Accrued interest receivable	11,239
Total assets	<u>4,319,764</u>
LIABILITIES	
Current liabilities	
Accounts payable	168,854
Noncurrent liabilities	
Incurred but not reported claims	360,000
Total liabilities	<u>528,854</u>
NET POSITION	
Unrestricted	3,790,910
Total net position	<u>\$ 3,790,910</u>

Converse County, Wyoming

Year Ended June 30, 2025

Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Fund

	Governmental Activity Internal Service Fund
Operating revenues	
Charges for premiums	\$ 4,640,844
Total operating revenues	<u>4,640,844</u>
Operating expenses	
Medical claims net of reinsurance and fees	2,918,297
Operating expenses	<u>1,370,592</u>
Total operating expenses	<u>4,288,889</u>
 Operating income	 <u>351,955</u>
 Nonoperating revenue	
Investment income	<u>117,556</u>
Total nonoperating revenue	<u>117,556</u>
 Change in net position	 469,511
 Net position, beginning of year	 <u>3,321,399</u>
Net position, end of year	<u>\$ 3,790,910</u>

Converse County, Wyoming
 Year Ended June 30, 2025
Statement of Cash Flows - Proprietary Fund

	Governmental Activity Internal Service Fund
Cash flows from operating activities	
Receipts from interfund services provided	\$ 4,640,844
Payments to third party administrator for medical costs	(4,002,158)
Net cash and cash equivalents provided by operating activities	<u>638,686</u>
Cash flows from investing activities	
Purchases of investments	(74,948)
Interest on investments	110,285
Net cash and cash equivalents provided by investing activities	<u>35,337</u>
Net increase in cash and cash equivalents	<u>674,023</u>
Cash and cash equivalents, beginning of year	<u>1,813,265</u>
Cash and cash equivalents, end of year	<u><u>\$ 2,487,288</u></u>
Reconciliation of operating income to net cash and cash equivalents provided by operating activities	
Operating income	\$ 351,955
Adjustments to reconcile operating income to cash and cash equivalents provided by operating activities	
Increase (decrease) in cash and cash equivalents resulting from changes in operating assets and liabilities	
Accounts payable	65,319
Incurred but not reported claims	221,412
Net cash and cash equivalents provided by operating activities	<u><u>\$ 638,686</u></u>

Converse County, Wyoming

June 30, 2025

Statement of Fiduciary Net Position - Fiduciary Fund

	<u>County Custodial Fund</u>
ASSETS	
Cash and cash equivalents	\$ 15,166,000
Property taxes receivable	<u>29,840,548</u>
Total assets	<u>45,006,548</u>
LIABILITIES	
Due to other taxing units	<u>14,001,533</u>
Total liabilities	<u>14,001,533</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable property taxes	<u>29,840,540</u>
Total deferred inflows of resources	<u>29,840,540</u>
NET POSITION	
Restricted for	
Individuals, other governments, and organization	<u>1,164,475</u>
Total net position	<u>\$ 1,164,475</u>

Converse County, Wyoming

Year Ended June 30, 2025

Statement of Changes in Fiduciary Net Position - Fiduciary Fund

	<u>County Custodial Fund</u>
ADDITIONS	
Amounts received from inmates	\$ 218,981
Child support collections	376,836
Collection of taxes, fees, and bonds for other governments and organizations	<u>203,641,003</u>
Total contributions	<u>204,236,820</u>
Interest and dividends	<u>263,393</u>
Total additions	<u>204,500,213</u>
DEDUCTIONS	
Inmate payments for goods, services, and distributions	151,079
Child support distributions	375,309
Payments of taxes, fees, and bonds to other governments and organizations	<u>203,758,573</u>
Total deductions	<u>204,284,961</u>
Net increase in fiduciary net position	215,252
Net position, beginning of the year	<u>949,223</u>
Net position, end of the year	<u><u>\$ 1,164,475</u></u>

Combining Statement of Net Position - Discretely Presented Component Units

	County Airport	County Hospital	Weed and Pest Control District
ASSETS			
Cash and cash equivalents	\$ 206,589	\$ 3,858,264	\$ 4,662,631
Cash held by fiscal agent	-	-	-
Investments	436,423	2,262,133	-
Property taxes receivable	-	-	577,879
Accounts receivable, net	64,038	36,742,491	152,536
Due from primary government	-	-	-
Lease receivable, current portion	6,428	-	-
Prepaid items and other assets	1,912	1,402,643	-
Inventory	-	3,168,373	950,388
Restricted cash and cash equivalents, noncurrent	-	-	-
Restricted investments, noncurrent	30,000	12,948,038	-
Other assets, noncurrent	48,800	230,052	-
Lease receivable, noncurrent	56,816	-	-
Beneficial interest in assets held by others	-	-	-
Capital assets not being depreciated	7,911,355	7,026,715	12,000
Capital assets being depreciated, net of accumulated depreciation	5,941,541	29,872,804	840,880
Total assets	<u>14,703,902</u>	<u>97,511,513</u>	<u>7,196,314</u>
DEFERRED OUTFLOWS OF RESOURCES			
Excess of acquisition over consideration	-	46,276,782	-
Pension plan items	12,930	-	31,159
Total deferred outflows of resources	<u>12,930</u>	<u>46,276,782</u>	<u>31,159</u>
LIABILITIES			
Accounts payable and accrued liabilities	80,013	14,413,765	1,487,228
Noncurrent liabilities			
Due within one year	-	10,745,347	-
Due in more than one year	65,395	28,645,782	223,644
Total liabilities	<u>145,408</u>	<u>53,804,894</u>	<u>1,710,872</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable property tax revenue	-	-	1,043,734
Lease receivable	61,359	-	-
Pension plan items	17,735	-	60,134
Total deferred inflows of resources	<u>79,094</u>	<u>-</u>	<u>1,103,868</u>
NET POSITION			
Net investment in capital assets	13,786,261	31,788,460	852,880
Restricted by donors, nonexpendable	-	-	-
Restricted by donors and others, expendable	30,000	8,919,065	-
Restricted by voters	-	-	-
Unrestricted	676,069	49,275,876	3,559,853
Total net position	<u>\$ 14,492,330</u>	<u>\$ 89,983,401</u>	<u>\$ 4,412,733</u>

County Library	County Fair	Total
\$ 2,305,935	\$ 192,953	\$ 11,226,372
142,800	-	142,800
1,513,308	-	4,211,864
1,519	-	579,398
10,169	23,809	36,993,043
511,750	41,034	552,784
-	-	6,428
-	-	1,404,555
-	-	4,118,761
98,799	-	98,799
1,545,584	-	14,523,622
-	-	278,852
-	-	56,816
298,690	-	298,690
100,600	-	15,050,670
17,329,597	-	53,984,822
<u>23,858,751</u>	<u>257,796</u>	<u>143,528,276</u>
-	-	46,276,782
111,832	-	155,921
<u>111,832</u>	<u>-</u>	<u>46,432,703</u>
12,505	30,486	16,023,997
25,584	-	10,770,931
778,273	-	29,713,094
<u>816,362</u>	<u>30,486</u>	<u>56,508,022</u>
-	-	1,043,734
-	-	61,359
114,406	-	192,275
<u>114,406</u>	<u>-</u>	<u>1,297,368</u>
17,430,197	-	63,857,798
581,927	-	581,927
90,603	-	9,039,668
2,357,524	-	2,357,524
2,579,564	227,310	56,318,672
<u>\$ 23,039,815</u>	<u>\$ 227,310</u>	<u>\$ 132,155,589</u>

Combining Statement of Activities - Discretely Presented Component Units

Component Units	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
County Airport	\$ 954,138	\$ 73,122	\$ 517,818	\$ 4,690,996
County Hospital	143,216,821	144,973,737	6,109,526	-
Weed and Pest Control District	2,336,943	857,294	-	-
County Library	2,503,295	3,299	2,070,251	-
County Fair	695,032	532,653	179,943	-
	<u>\$ 149,706,229</u>	<u>\$ 146,440,105</u>	<u>\$ 8,877,538</u>	<u>\$ 4,690,996</u>

General revenues
 Property taxes
 Unrestricted investment income
 Loss on sale and disposal of capital assets
 Miscellaneous
 Total general revenues

Change in net position

Net position, beginning as previously reported
 Adoption of GASB 101
 Net position, beginning as restated

Net position, end of year

Net (Expense) Revenue and Changes in Net Position

County Airport	County Hospital	Weed and Pest Control District	County Library	County Fair	Totals
\$ 4,327,798	\$ -	\$ -	\$ -	\$ -	\$ 4,327,798
-	7,866,442	-	-	-	7,866,442
-	-	(1,479,649)	-	-	(1,479,649)
-	-	-	(429,745)	-	(429,745)
-	-	-	-	17,564	17,564
<u>4,327,798</u>	<u>7,866,442</u>	<u>(1,479,649)</u>	<u>(429,745)</u>	<u>17,564</u>	<u>10,302,410</u>
1,561	-	1,331,466	-	-	1,333,027
22,422	875,080	193,139	231,422	-	1,322,063
-	(34,642)	-	-	-	(34,642)
16,995	-	37,761	-	756	55,512
<u>40,978</u>	<u>840,438</u>	<u>1,562,366</u>	<u>231,422</u>	<u>756</u>	<u>2,675,960</u>
4,368,776	8,706,880	82,717	(198,323)	18,320	12,978,370
10,123,554	81,276,521	4,342,901	23,238,138	208,990	119,190,104
-	-	(12,885)	-	-	(12,885)
<u>10,123,554</u>	<u>81,276,521</u>	<u>4,330,016</u>	<u>23,238,138</u>	<u>208,990</u>	<u>119,177,219</u>
<u>\$ 14,492,330</u>	<u>\$ 89,983,401</u>	<u>\$ 4,412,733</u>	<u>\$ 23,039,815</u>	<u>\$ 227,310</u>	<u>\$ 132,155,589</u>

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Note 1. Nature of Operations and Significant Accounting Policies

Converse County, Wyoming (County) provides a broad range of services to its citizens, including general government, public safety, transportation, roads and bridges, health, cultural, recreational, conservation and social services.

Financial Reporting Entity

The County (primary government) is a municipal corporation governed by five elected commissioners. As required by accounting principles generally accepted in the United States of America, these financial statements present the County and its component units, entities for which the County is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Blended component units, although legally separate entities are, in substance, part of the County's operations, and so data from those units would be combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the combining statements for major component units to emphasize it is legally separate from the County. Each discretely presented component unit has a June 30 year-end.

Discretely Presented Component Units

- The *Converse County Airport Board* ("County Airport" or "Airport") provides and maintains aviation facilities for the County. The Board of County Commissioners approves the Airport's budget and must approve any debt issuances. Additionally, the Airport receives funding from the County's general fund. Separate audited financial statements can be obtained from the Airport's administrative offices located in Douglas, Wyoming.
- The *Memorial Hospital of Converse County* ("County Hospital" or "Hospital") provides and maintains the Hospital facility for Converse County. The Board of County Commissioners appoints the Hospital's board of trustees. The Hospital receives funding from the County's general fund for ambulance and indigent care. The Hospital includes the financial data of its component units, the Hospital Foundation and Summit Memorial Management and Summit Medical Center. Separate audited financial statements of the Hospital can be obtained from the Hospital's administrative offices located in Douglas, Wyoming.
- The *Converse County Weed and Pest Control District* ("Weed and Pest") was established for the purpose of implementing and pursuing an effective program for the control of weeds and pests within the County. The Board of County Commissioners levies taxes on behalf of the Weed and Pest. Separate audited financial statements of the Weed and Pest can be obtained from the Weed and Pest administrative offices located in Douglas, Wyoming.
- The *Converse County Library* ("County Library" or "Library") maintains and manages the operations of the County Library and library system. The Library is fiscally dependent upon the County. The Board of County Commissioners approves the Library's budget and must approve any debt issuances. The County Library includes the financial data of its component unit, the Converse County Library Foundation. The Library does not issue separate audited financial statements.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Discretely Presented Component Units (Continued)

- The *Converse County Fair Board* ("County Fair" or "Fair Board") maintains and manages the operations of the County Fair. The Fair Board is fiscally dependent upon the County. The Board of County Commissioners approves the Fair Board's budget. The Fair Board does not issue separate audited financial statements.

Blended Component Unit

The Converse County Joint Justice Center Joint Powers Board ("Board") maintains and manages the operations of the newly constructed Justice Center. The Joint Justice Center Building is 74% funded by the County and 26% funded by the City of Douglas, cost of operations of the dispatch center are split between the County and the City of Douglas based on projected usages currently 50/50. Based on these activities, the Board is fiscally dependent upon the County. The Board is comprised of three County Commissioners and three City Council representatives and one at-large member. The Converse County Joint Justice Center Joint Powers Board is reported as a special revenue fund of the County.

Jointly Governed Organization

The Fire Suppression Authority of Converse County was formed by the Converse County Municipal and Joint Powers Board consisting of the County Commissioners, the City of Douglas, Wyoming, the Town of Glenrock, Wyoming, the Town of Rolling Hills, Wyoming, and the Town of Lost Springs, Wyoming. The Converse County Municipal and Joint Powers Board is a separate legal entity created in accordance with the provisions of the Wyoming Joint Powers Act and does not meet the criteria to be reported as a component unit of the County. During the fiscal year ended June 30, 2025, the County allocated \$1,825,878 to the Converse County Fire Suppression Authority.

Government-Wide and Fund Financial Statements

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

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and 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 including lease liabilities, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right-to-use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions and financing through leases are reported as other financing sources.

Property taxes, franchise 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.

The County reports the following major governmental funds:

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.

County Roads Fund is a capital projects fund and is used to account for the acquisition and construction of county roads.

Capital Projects Fund is used to account for major construction projects of the County. The construction is financed from transfers from the General Fund.

Joint Justice Center Joint Powers Board Fund is used to account for the activities of the joint powers board, a blended component unit of the government. The joint powers board operates the Converse County Joint Justice Center.

The County reports the following major proprietary fund:

Internal Service Fund accounts for the County's self-funded medical insurance, which is administered by a third-party administrator.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

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

Additionally, the County reports the following fund types:

The *County Custodial Fund* is custodial in nature and is used to account for assets that the County holds for others in a fiduciary capacity (e.g. taxes collected by the treasurer for the benefit of other governments).

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. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's proprietary fund are reimbursements from other funds for medical costs. Operating expenses for the proprietary fund include medical costs and insurance. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance

Cash and Cash Equivalents

The County considers all demand deposits and highly liquid investments with an original maturity date of three months or less when purchased to be cash equivalents. For purposes of the statement of cash flows, the County's proprietary funds consider their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

The County's cash activity is accounted for in pooled cash accounts. The accounting records for each applicable fund reflects their portion of the pooled cash and investments, and any separate unpooled bank accounts. When a particular fund overdraws its share of pool cash, the deficit is recorded as a payable to the general fund and a corresponding entry is made in the general fund to reflect the receivable from the other fund.

Restricted Cash and Cash Equivalents

The County considers any cash that is legally restricted as to withdrawal or usage to be presented as restricted cash and cash equivalents.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Investments and Restricted Investments

The County follows the guidelines described in Wyoming Statute 9-4-831 as it relates to the investment of public funds. Wyoming Statutes authorize the types of investments in which counties may invest. Among these authorized investments are certificates of deposit, money market funds, commercial paper with maturities not more than 270 days, obligations of the U.S. Treasury, agencies and instrumentalities of the U.S. Government, mortgage-backed securities, guaranteed investment contracts, and repurchase agreements with banks with the underlying securities being obligations of the U.S. Treasury or agencies and instrumentalities of the U.S. Government. The County's investments are carried at fair value except for the non-negotiable certificates of deposit, which are carried at an amortized cost, consist of certificates of deposit, government sponsored enterprise securities (GSEs) notes, Wyoming Government Investment Fund (WGIF), participation in WYO-STAR I, Wyoming Cooperative Liquid Asset Securities System (Wyoming CLASS), and money market accounts.

WYO-STAR I is an authorized government investment pool established in 1987 offered exclusively to Wyoming governmental entities by the Wyoming State Treasurer's office. The value of the County's investments in WYO-STAR I equals the value of its WYO-STAR I shares. Each participant's position in WYO-STAR I is calculated by the proportion of their share as a percentage of the total share invested in the pool. Income is distributed to participants based on each entity's average daily share balance in the pool. Interest is calculated and credited monthly. WYO-STAR I investments are carried at their fair value as determined at June 30 each year. WYO-STAR I's target asset allocation, as stated in its Master Investment Policy, comprises one hundred percent (100%) of short-term bonds and cash. The Pool does not have a guaranteed rate of return, and Participants expose their investments to market losses as well as gains. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period or withdrawal penalty. Withdrawals are available on the effective date of the transaction, except for the amount subject to hold back. The holdback represents an amount up to 10% of the total value of the pool participant's withdrawal, as determined by the pool administrator. This amount is typically held until the end of the month, when all account reconciliations are complete.

Wyoming Government Investment Fund (WGIF) is a governmental pool established in 1996 to provide cash-management investments exclusively designed for Wyoming public entities. The WGIF Liquid Asset Series is a short-term money market portfolio that seeks to provide daily liquidity and there are no withdrawal penalties. The value of the County's investment in WGIF equals the value of its WGIF shares. WGIF Board of Trustees is responsible for the overall management of WGIF including formation of its investment and operating policies.

The Wyoming CLASS Indenture of Trust was adopted pursuant to the provisions of W.S. 17-23-101 *et seq.*, the Wyoming Statutory Trust Act. The Wyoming CLASS portfolio invests in U.S. Treasury securities, federal instrumentality securities, agency securities, repurchase agreements and triparty repurchase agreements, collateralized bank deposits commercial paper that, at the time of purchase is rated in its highest rating category by one or more nationally recognized statistical rating organizations that regularly rate such obligations, and government money market funds. The value of the County's investment in Wyoming CLASS equals the value of its Wyoming CLASS shares. There are no withdrawal penalties.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Investments and Restricted Investments (Continued)

The Wyoming CLASS Board of Trustees is responsible for assuring compliance with the Indenture and the investment restrictions. It oversees, reviews, administers, and supervises the activities of the Trust's professional advisors.

The component units' investments consist of mutual funds, certificates of deposit, and participation in WYO-STAR I and some component units have investments restricted by donors and others. The Library Foundation is a component unit of the Library and is a 501(c)3 organization that is not subject to the state statutes which restrict investments to governmental securities. The component units do not have their own investment policies. Certain debt covenants require the Hospital to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used to service outstanding debt. The Hospital's restricted investments, long-term certificates of deposit and cash are pledged as collateral on its note payable.

Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "Due to/from other funds". All other outstanding balances between funds are reported as "due to/due from" the entities and funds involved. Transfers and interfund transactions between governmental funds are eliminated in the government-wide financial statements.

Any advances between funds, as may be reported in the fund financial statements, are offset by a fund balance reserve account in the applicable governmental funds to indicate that they are not available for appropriation and are not expendable financial resources.

The Hospital's patient receivables are uncollateralized customer and third-party payor obligations. Patient receivables, excluding amounts due from third-party payors, are turned over to a collection agency if the receivables remain unpaid after the Hospital's collections procedures. The Hospital does not charge interest on the unpaid patient receivables. Payments of patient receivables are allocated to the specific claims identified on the remittance advice or, if unspecified, are applied to the earliest unpaid claim.

The carrying amount of patient receivables is reduced by a valuation allowance that reflects management's best estimate of amounts that will not be collected from patients and third-party payors. Management reviews patients' receivables by payor class and applies percentages to determine estimated amounts that will not be collected from patients due to bad debts. Management considers historical write off and recovery information in determining the estimated bad debt provision.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Other Assets, Long-Term

Other assets, long-term, include the Hospital's investment in a limited liability company. The Hospital has a 40% equity interest in Big County Rehabilitation, LLC. This investment is accounted for using the equity method. Accordingly, the carrying value is equal to the capital contribution the Hospital has made, adjusted for profits and losses, which are allocated to the members as provided in the operating agreements. The Hospital also has a 100% interest in Summit Memorial Management (SMM). SMM is considered to be a blended component unit of the Hospital.

Inventory and Prepaid Items

Inventories are stated at the lower 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. Inventory is offset by a nonspendable fund balance account which indicates it is not an available spendable resource.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets, which include property, equipment and infrastructure assets, are recorded at historical cost or at estimated historical cost if the actual historical cost is not available in the government-wide financial statements except for right-to-use assets, the measurement of which is discussed below. Infrastructure assets include roads, bridges, culverts, and signs.

In accordance with the alternative approach to depreciating infrastructure assets permitted by GASB Statement No. 34, the County has elected to expense all infrastructure related expenditures, except for those expenditures related to additions to or significant improvement of infrastructure assets, in lieu of depreciating infrastructure assets. In order to utilize the alternative system, the County must maintain an asset management system which assesses asset condition and must maintain infrastructure assets at the condition level established by the County. Capital asset purchases are accounted for as expenditures of the general fund and road construction fund in the governmental fund financial statements. Other costs for repairs and maintenance are accounted for as expenditures as incurred.

Notes to the Financial Statements

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Capital Assets (Continued)

Depreciation on property and equipment is provided on the straight-line basis over the following useful lives:

	<u>Years</u>
Primary Government	
Buildings and building improvements	15 - 30
Machinery, equipment and office fixtures	5 - 15
Component Units	
Improvements other than buildings	10 - 20
Buildings and building improvements	5 - 40
Machinery, equipment and office fixtures	3 - 25
Collection	3 - 5
Right-to-use assets	3 - 5

Capital assets must possess the following characteristics: 1) be tangible in nature, 2) have a life longer than one year, and 3) value in excess of \$5,000. Capital asset purchases are accounted for as expenditures in the governmental fund financial statements. Other costs for repairs and maintenance are accounted for as expenditures as incurred. Property and equipment donated for the Hospital are valued at their estimated acquisition value at the date of the gift.

Right to Use Leased Assets

Right to use leased assets are recognized at the lease commencement date and represent the County's right to use an underlying asset for the lease term. Right to use leased assets are measured at the initial value of the lease liability plus any payments made to the lessor before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right to use leased assets are amortized over the shorter of the lease term or useful life of the underlying asset using the straight-line method. The amortization period varies from 3 to 5 years.

Deferred Inflows and Outflows of Resources

In addition to assets, the financial statements report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets 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 include a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that apply 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 as follows:

Excess of Acquisition over Consideration – Deferred outflow related to excess acquisition over consideration resulted from the purchase of a neurology practice and is amortized over 15 years on a straight-line basis.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Deferred Inflows and Outflows of Resources (Continued)

Unavailable Revenues – The governmental funds report unavailable revenues from two sources: property taxes and wind taxes. 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 is reported as deferred inflows of resources in the year the property tax lien attaches to the property. Additionally, the County reports deferred amounts related to leases.

Pension Plan Items – In the government-wide statements 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 outflows or deferred inflows 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.

Pension Plan Items

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wyoming Retirement System (“WRS”) 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 they are due and payable in accordance with the benefit terms. Investments are reported at fair value.

Property Taxes

The County assesses both mineral and non-mineral ad valorem property taxes, which are generally levied on or about August 1 each year.

- **Non-Mineral Property Taxes:** These are valued and assessed annually as of January 1 at fair market value, in accordance with Wyoming Statute §39-13-103. A tax lien becomes enforceable on January 1. County Commissioners levy the taxes around August 1. Payments are due in two equal installments: the first due September 1 (delinquent after November 10), and the second on March 1 of the following year (delinquent May 10).

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Property Taxes (Continued)

- **Mineral Property Taxes:** These are assessed based on the mineral production from the preceding calendar year, with a tax lien attaching at the time of severance, in accordance with Wyoming Statute §39-14-203(c). County Commissioners levy the taxes around August 1. The Wyoming Department of Revenue (Department) centrally collects mineral ad valorem taxes based on current monthly production reports. Taxes are due to the Department by the 25th day of the third month following the month of production, as established by House Bill 159, 2021 Legislative Session. The Department distributes these collections to the counties.

Mineral property tax collections are based on the current production while the county levy is based on the preceding calendar year's production, the Department's collections occur before the county's levy is formally set. The county distributes all collected property taxes to the appropriate taxing entities when received. Once the levy is established, the county reconciles the pre-collected taxes against the levy. This reconciliation can result in either an additional amount due or a refund for overpayment.

Property tax revenues are recognized when levied to the extent they result in current receivables, which means when collected within the current period or expected to be collected within 60 days of the fiscal year-end to be used to pay liabilities of the current period on the fund financial statements. Property taxes, which are not current receivables, are offset by deferred inflows of resources on the fund financial statements but are reported on the government-wide financial statements as revenue and receivables, with no amount being deferred when levied. Property taxes receivable is recognized as of the lien date; however, revenue is not recognized until the levy date.

The County recognized property taxes levied in August 2024 as revenue for the fiscal year ended June 30, 2025. Property taxes received from mineral production in calendar years 2024 and 2025 were reported as unearned revenue in both the fund and government-wide financial statements as of June 30, 2025, because they were not yet levied, assessed or reconciled, and may result in a repayment of collected taxes. Mineral property taxes for 2024 calendar production were legally assessed on January 1, 2025, but were not levied until August 2025. Mineral property taxes for production in calendar year 2025 had not been assessed as of June 2025.

The County is permitted by Wyoming Statutes to levy up to 12 mills of assessed valuation for all purposes, exclusive of the 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, 2025, was 12 mills, which means that the County has levied to the maximum amount available.

Major Taxpayers

The County's ten largest taxpayers account for approximately 80% of the County's total assessed property valuation. Nine of the ten taxpayers are involved in the mineral extraction industry, and the other one is a power producer. The County received approximately 53% of its total revenues from these taxpayers.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Compensated Absences

All regular, full-time and half-time employees who work at least twenty hours accrue monthly paid vacation. Employees accumulate vacation leave hours monthly based on number of years of service with the County. Full-time employees are entitled to 12 vacation days for 0 to 5 years of service, 15 vacation days for 6 to 10 years of service, and 20 ¼ days for more than 11 years of service, and all half-time employees are entitled to half of the days attributed to the full-time employees. As of January 1, each year, the maximum annual vacation leave accrual allowed is 20 days. If the maximum is exceeded, the excess amount of annual vacation leave time will be forfeited by the employee without compensation. The days credited to an employee for annual vacation leave time are working days. A liability for these amounts is reported for these amounts in the governmental funds only if they have matured, for example, as a result of employee resignation and retirement.

Regular employees accrue one day per month of sick leave and half-time employees accrued one-half day per month; however, none of the accumulated sick leave will be paid upon termination of employment.

The Hospital's employees earn paid time-off days at varying rates depending on years of service. Employees may accumulate paid time-off up to a specified maximum. Employees are paid for accumulated paid time-off upon termination. The liability for compensated absences is included with accrued salaries and benefits in the accompanying financial statements.

Compensated absences are recognized as a liability when the leave is earned, and it is more likely than not that the benefit will be used or paid.

Short-Term Financing

The County did not issue any tax anticipation notes or use any other type of short-term financing for the year ended June 30, 2025.

Fund Equity/Net Position

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 or legal restrictions. 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 County Commission, the highest level of authority, through approval of resolutions. Assigned fund balances express the intent of the County, as designated by the County Commission, to utilize the funds for specific purpose. 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.

Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes. Proprietary fund equity is classified the same as in the government-wide statements.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Fund Equity/Net Position (Continued)

When both restricted and unrestricted fund balances are available for use, it is the County's policy to use restricted fund balance 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 other governments or (2) imposed by law through constitutional provisions or enabling legislation.

Net Patient Service Revenue

The Hospital has agreements with third-party payors that provide payments to the Hospital at amounts different from its established rates. Payment arrangements include prospectively determined rates, reimbursed costs, discounted charges, and per diem payments. Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

Concentration of gross revenues by major payor accounted for the following percentages of the Hospital's patient service revenues for the years ended June 30, 2025 are 36% Medicare, 6% Medicaid, 23% Blue Cross, 31% other third-party payors, and 4% self-pay and other.

Laws and regulations governing the Medicare, Medicaid, and other programs are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term.

Operating Revenues and Expenses

The Hospital's statement of revenues, expenses, and changes in net position distinguishes between operating and nonoperating revenues and expenses. Operating revenues and expenses of the Hospital result from exchange transaction associated with providing health care services – the Hospital's principal activity, and the costs of providing those services, including depreciation and amortization and excluding interest cost. All other revenues and expenses are reported as nonoperating.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Grants and Contributions

Revenues from grants and contributions (including contributions for capital assets) are recognized when all eligibility requirements, including time requirements are met. Grants and contributions may be restricted for either specific operating purposes or for capital purposes. Amounts that are unrestricted or that are restricted to a specific operating purpose are reported as nonoperating revenues. Amounts restricted to capital acquisitions are reported after nonoperating revenues and expenses.

Unearned Revenue/Refundable Advance

Revenue received in advance of the performance of services deemed to be exchange transactions is deferred until such time as related expenditures are incurred and then recognized as revenue.

Uncompensated Care

Indigent Care - Wyoming Statute §18-08-106 requires Memorial Hospitals to provide "resident indigent patient care" and assumes that such patients have an inability to pay for the medical services provided. Quite simply the statute requires the Hospital to provide customary and usual medical services to these patients without compensation. The term "Indigent" is not further defined in the statute but is generally construed to include anyone in the county with the inability to pay for his or her medical care regardless of the reason. The statute with subsequent amendments does not provide a mechanism for compensation to the Hospital. Total cost of indigent care is calculated by multiplying the ration of cost to gross charges for the Hospital by the gross uncompensated charges associated with those that qualify for the Hospitals financial assistance program. The care provided to individuals that qualified for our financial assistance program had an estimated cost of providing these services was approximately \$2,940,000 for the year ended June 30, 2025.

Patient Related Bad Debt - the Hospital also provides care for those individuals either unwilling or unable to pay for or apply for financial assistance are considered bad debt. The Hospital includes these within its definition of uncompensated care. The foregone charges related to providing those services were approximately \$5,943,000 for the year ended June 30, 2025. The cost of providing these services was approximately \$2,892,000, for the year ended June 30, 2025.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Qualified Rate Adjustments

The Hospital participates in the Wyoming Department of Health qualified rate adjustment payment program under which the Hospitals in the state may elect to make intergovernmental transfers, as determined by the state based on bed size and payor mix. The Wyoming Department of Health uses the intergovernmental transfer to supplement state budget funds for the Medicaid program, which brings matching federal monies into the program, enabling the State of Wyoming to fund Medicaid payments to the Hospitals at a higher rate than would otherwise be possible. The Hospital paid approximately \$907,000 for the year ended June 30, 2025, which were recorded net of the related revenues. The Hospital received approximately \$1,814,000 of supplemental payments for the year ended June 30, 2025, which are recorded as part of net patient service revenue. Receivable amounts related to this program were approximately \$1,630,000 for the year ended June 30, 2025.

Accounting Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual amounts could differ from estimates. It is reasonably possible that these estimates will change within one year of the date of the financial statements due to one or more future events. The effect of the change could be material to the financial statements and could result in a loss.

Budget

The County Commissioners annually adopt a budget and approve the related appropriations for the funds in accordance with provisions of the Wyoming Statutes. Budgets are legally adopted for all of the component units for the County's discretely presented and blended component units. Annual appropriated budgets are prepared on a basis of estimated cash receipts and cash disbursements and accounts payable. Unexpended and unencumbered budgeted amounts and budget appropriations lapse at the end of the fiscal year. Encumbrances are reappropriated in the ensuing year.

The County Commissioners exercise legal spending control at the departmental level. Any over-expenditures or transfers of appropriations must be approved by them, as are all departmental budget amendments. Management control is exercised at budgetary line-item levels. The County Commissioners and the governing Boards of the component units may also amend the budget after it is approved, using the same procedures necessary to approve the original budget. The budgetary data presented in the financial statements reflects the approved budget.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Change in Reporting Entity

During the year ended June 30, 2025, further integration of the entities resulted in management of the Hospital assuming full operational control and leadership of Summit Memorial Management (SMM). The change resulted in SMM being subject to oversight and control of the Hospital. As a legally separate entity, SMM, inclusive of its wholly owned subsidiaries, Summit Memorial Medical Group (SMMG) and Summit Medical Center (Summit) has been reported as a blended component unit starting with the year ended June 30, 2025. AS of June 30, 2024, the Hospital held and investment on SMM of approximately \$12,809,000. As the entity has changed from discrete presentation to blended presentation, no investment is recorded as of June 30, 2025, and the associated account balances and activity of SMM are not contained within the financial reporting information of the Hospital. Accordingly, there is no impact on net position related to this change in reporting entity. The related notes to the financial statements include the balances and activity of SMM for both years presented.

Standards Issued and Implemented

As of July 1, 2024, the County adopted GASB Statement No. 101, *Compensated Absences*. The provisions align recognition and measurement guidance for all types of compensated absences, including vacation, sick leave, and other paid time off under a unified model, which resulted in governments recognizing a liability that more appropriately reflects when an obligation for compensated absences occurred. The implementation required the County to recognize a liability for certain leave benefits that were previously not recorded or measured differently under prior guidance. The model is intended to provide greater consistency in application and improved comparability across governments. The impact on net position was not significant to the County. As such, no restatement of balances was deemed necessary.

As of July 1, 2024, the County adopted GASB Statement No. 102, *Certain Risk Disclosures*, which requires management to evaluate whether there are risks related to a government's vulnerabilities due to certain concentrations or constraints that require disclosure. A concentration, as defined by Statement 102, is a lack of diversity related to an aspect of a significant inflow or outflow of resources. A constraint is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. The requirements of the Statement are effective for reporting periods beginning after June 15, 2024. There was no impact on the fund balance or net position in the County due to the implementation of this standard and primarily resulted in new and enhanced disclosures.

Notes to the Financial Statements

Note 2. Deposits

Custodial Credit Risk – Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository institution, the County will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. Wyoming state statutes require that the County's deposits in excess of the Federal depository insurance amount be collateralized. Deposits held in the County's bank accounts are insured by federal depository insurance or are collateralized with securities held by the pledging institution's trust department or agent, in joint custody of the bank and the County. All deposits were covered by insurance or collateral held in joint custody with the financial institution.

At June 30, 2025, the County's bank balance was \$72,878,716 and the carrying amount of deposits was reported in the financial statements as follows:

	<u>Carrying Amount</u>
Government-Wide Statement of Net Position	
Cash and cash equivalents	\$ 37,831,786
Restricted cash and cash equivalents	703,104
Non-negotiable certificates of deposit	17,800,511
Fiduciary Fund Statement of Net Position - County Custodial Fund	
Cash and cash equivalents	15,166,000
Total carrying amount of deposits	<u>\$ 71,501,401</u>

At June 30, 2025, the County's component units' bank balance was \$28,341,552 and the carrying amount of deposits was reported in the financial statements as follows:

	<u>Carrying Amount</u>
Government-Wide Statement of Net Position	
Cash and cash equivalents	\$ 11,369,172
Restricted cash and cash equivalents	98,799
Non-negotiable certificates of deposit	2,795,904
Restricted investments	13,288,191
Total carrying amount of deposits	<u>\$ 27,552,066</u>

The difference between the carrying amount and the bank balance is the result of transactions in transit and cash equivalents without a bank balance. All component unit's bank balances were either fully insured or collateralized as required by State statutes.

Notes to the Financial Statements

Note 3. Investments

As of June 30, 2025, the primary government of the County had the following investments:

Investment Type	Total	Interest Rate	Less Than 1	1 - 5	6 - 10	Rating
Non-negotiable certificates of deposit	\$ 17,800,511	.50 to 5.10%	\$ 7,050,777	\$ 10,749,734	\$ -	N/A
Negotiable certificates of deposit	3,708,065	.50 to 5.10%	1,735,980	1,972,085	-	N/A
GSE notes	51,602,752	1% - 5.65%	1,557,437	47,093,422	2,951,893	AA+
Money market	44,667	1.00%	44,667	-	-	N/A
State Treasurer's Investment pools						
WYO-STAR I	1,591,816	4.16%	1,591,816	-	-	Not rated
Wyoming CLASS	22,332,707	4.25%	22,332,707	-	-	Not rated
WGIF	18,564,647	4.26% - 4.40%	18,564,647	-	-	AAAm
Total	<u>\$ 115,645,165</u>		<u>\$ 52,878,031</u>	<u>\$ 59,815,241</u>	<u>\$ 2,951,893</u>	

As of June 30, 2025, the component units of the County had the following investments excluding the Hospital's discretely presented component units:

Investment Type	Total	Interest Rate	Less Than 1	1 - 5	6 - 10	Rating
Certificates of deposit	\$ 13,821,961	2.60% - 4.25%	\$ 2,493,958	\$ 11,328,003	\$ -	N/A
Negotiable certificates of deposit	123,884	.40%-1.85%	123,884	-	-	N/A
WYO-STAR I	2,527,454	4.160%	2,527,454	-	-	Not rated
Insured cash	54	0.800%	54	-	-	N/A
Total	<u>\$ 16,473,353</u>		<u>\$ 5,145,350</u>	<u>\$ 11,328,003</u>	<u>\$ -</u>	

These investments are reported under the caption investments and restricted investments in the statement of net position.

Credit Risk

Generally, credit risk is the risk that 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. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The County has adopted Wyoming State statute §9-4-31 as their investment policy which limits investments to those with highest credit rating from nationally recognized credit rating organizations.

Note 3. Investments (Continued)

Custodial Credit Risk – Investments

Custodial credit risk 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 held in the possession of an outside party. Custodial credit risk is for those investment securities that are uninsured, are not registered in the name of the government, and are held by either (a) the counterparty or (b) the counterparty's trust department or agent but not in the government's name. The County does not have a formal policy to address custodial credit risk. The County does not have any investments that are not registered in the name of the County. Custodial credit risk does not apply to a local government's indirect investments in securities through the use of government investment pools.

Concentration of Credit Risk

The concentration of credit risk is the risk of loss that may be caused by the County's investments in a single issuer. GASB 40 requires disclosure by issuer and amount of investments in any one issuer that represents five percent (5%) or more of total investments for the County. The information presented below is based on concentrations of investments in the County's portfolio. Concentration risk does not arise in connection with U.S. government obligation and obligations explicitly guaranteed by the U.S. government. Likewise, concentration risk does not apply to positions in external investment pools, and similar pooled investments, which are designed, in part, to provide diversification. The County does not have a formal policy for concentration of credit risk.

At June 30, 2025, the County had 19% of its investments in non-negotiable certificates of deposit, 16% in WGIF, 1% in WYO-STAR I, 19% in Wyoming CLASS, and 45% in government sponsored enterprises. Of the non-negotiable certificates of deposit 78% are held at one bank. The component units had 85% of their investments in certificates of deposits and non-negotiable certificates of deposits, and 15% in WYO-STAR I.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County does not have a formal policy for interest rate risk. As a means of limiting its exposure to fair value losses arising from interest rates, the County attempts to match its investment maturities with its expected cash flow needs. With this investment focus, investments are expected to reach maturity with limited gains and losses. Additionally, majority of the County's investments are held in external investment pools with a focus on liquidity as a means of limiting its exposure to fair value losses arising from interest rates.

Wyoming CLASS pool seeks to maintain a stable net asset value of \$1.00. The funds' weighted average maturity is limited to a maximum of 60 days and a weighted average life of 120 days. In our view, a portfolio's weighted-average maturity is a key measure of a fund's tolerance and sensitivity to rising interest rates.

WGIF pool seeks to maintain a stable net asset value (NAV) of \$1.00 and is managed to a maximum weighted average maturity to reset (WAM(R)) of 60 days.

Notes to the Financial Statements

Note 3. Investments (Continued)

Interest Rate Risk (Continued)

The WYO-STAR I investment portfolio, as stated in its Master Investment Policy, maintains funds in a cash portfolio and the rest in an extended cash portfolio, which may not exceed 35% of the market value of the portfolio at the time of purchase. The cash portfolio seeks to maintain weighted average maturity not to exceed 90 days and all securities must have a maximum maturity of 365 days. The market value of the portfolio must remain within +/-0.5% to 1% of amortized cost. The extended portfolio seeks to maintain maximum average cash flow weighted duration not to exceed three years and individual securities must not exceed a cash flow weighted duration of 5 years. Participants acknowledge there is a risk associated with investing in the pool and there is no guaranteed rate of return.

Note 4. Fair Value of Investments

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 assets. 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, 2025:

Government sponsored enterprises (GSEs) notes: Valued using quoted prices for identical or similar assets in active markets.

Negotiable certificates of deposit: Valued at closing price reported on the active market on which the individual certificate of deposit is traded. If held to maturity, the certificates of deposit are redeemed at purchased value.

Primary Government Investments

	Investments at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
GSE notes	\$ -	\$ 51,602,752	\$ -	\$ 51,602,752
Negotiable certificates of deposit	-	3,708,065	-	3,708,065
Total investments at fair value	<u>\$ -</u>	<u>\$ 55,310,817</u>	<u>\$ -</u>	<u>55,310,817</u>
Other investments reported in the following classifications				
Non-negotiable certificates of deposit				17,800,511
Wyoming CLASS				22,332,707
WYO-STAR I				1,591,816
WGIF				18,564,647
Money market				44,667
Total primary government investments				<u>\$ 115,645,165</u>

Notes to the Financial Statements

Note 4. Fair Value of Investments (Continued)

Component Unit Investments

	Investments at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
Negotiable certificates of deposit	\$ -	\$ 123,884	\$ -	\$ 123,884
Total investments at fair value	\$ -	\$ 123,884	\$ -	123,884

Other investments reported in the following classifications

Certificates of deposit	13,821,961
WYO-STAR I	2,527,454
Insured cash	54
Total component unit investments	<u>\$ 16,473,353</u>

Beneficial Interest in Assets Held by Others

Converse County Library 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. WCF established the Converse County Library Endowment fund to account for these permanently restricted contributions. WCF is required to make distributions of interest and dividend income to the Converse County Library Foundation and other contributions that might be made in the future for the benefit of the Converse County Library Foundation annually. The Converse County Library Foundation received distributions of \$4,201 during the year ended June 30, 2025. In accordance with the professional accounting standards, the Foundation recorded its beneficial interest in the WCF fund and recorded as permanently restricted those contributions received by the WCF for the benefit of the Foundation. Converse County Library Foundation's beneficial interest in assets held at WCF was \$298,193 as of June 30, 2025.

Note 5. Interfund Balances and Transfers

Interfund and intra-entity receivables and payables at June 30, 2025 are as follows:

	Receivable	Payable
General Fund	\$ 52,180	\$ 5,525
County Roads Fund	-	13,473
Nonmajor Special Revenue Funds	4,768	37,950
	<u>\$ 56,948</u>	<u>\$ 56,948</u>

Notes to the Financial Statements

Note 5. Internal Balances and Transfers (Continued)

The outstanding balances between funds results mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occurred, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Operating transfers during the year were as follows:

	Transfers In	Transfers Out
General Fund	\$ 439,489	\$ 31,160,161
County Roads Fund	14,901,164	-
Capital Projects Fund	15,410,442	-
Joint Justice Center Joint Powers Board	1,361,535	-
Nonmajor Special Revenue Funds	1,201	953,670
	<u>\$ 32,113,831</u>	<u>\$ 32,113,831</u>

Transfers were made to (1) move revenues from the funds that statute or budget requires expending them, and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary restrictions.

Note 6. Capital Assets

Primary Government

Capital asset activity for the governmental activities for the year ended June 30, 2025, was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 1,680,893	\$ 65,000	\$ -	\$ 1,745,893
Infrastructure	49,309,779	14,371,273	-	63,681,052
Construction in progress	37,191,125	23,632,382	14,371,273	46,452,234
Total capital assets, not being depreciated	<u>88,181,797</u>	<u>38,068,655</u>	<u>14,371,273</u>	<u>111,879,179</u>
Capital assets, being depreciated				
Buildings and building improvements	42,586,099	188,702	-	42,774,801
Machinery, equipment, and office fixtures	24,539,717	1,665,060	232,756	25,972,021
Total capital assets, being depreciated	<u>67,125,816</u>	<u>1,853,762</u>	<u>232,756</u>	<u>68,746,822</u>
Less accumulated depreciation for				
Buildings and building improvements	10,351,281	1,215,694	-	11,566,975
Machinery, equipment, and office fixtures	12,630,070	1,522,752	196,101	13,956,721
Total accumulated depreciation	<u>22,981,351</u>	<u>2,738,446</u>	<u>196,101</u>	<u>25,523,696</u>
Total capital assets, being depreciated, net	<u>44,144,465</u>	<u>(884,684)</u>	<u>36,655</u>	<u>43,223,126</u>
Governmental activities, capital assets, net	<u>\$ 132,326,262</u>	<u>\$ 37,183,971</u>	<u>\$ 14,407,928</u>	<u>\$ 155,102,305</u>

Notes to the Financial Statements

Note 6 Capital Assets (Continued)

The County has \$1,247,343 in assets acquired under lease purchase obligations with accumulated depreciation of \$254,987. The depreciation expense on these assets for the fiscal year ended June 30, 2025 was \$98,705.

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

Governmental activities	
General government	\$ 303,204
Public safety	35,896
Public works	1,227,669
Health, welfare, and recreation	1,171,677
Total depreciation expense - governmental activities	<u>\$ 2,738,446</u>

Component Units

Capital asset activity for the Converse County Airport for the year ended June 30, 2025, was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 2,741,061	\$ -	\$ -	\$ 2,741,061
Construction in progress	319,359	5,133,882	282,947	5,170,294
Total capital assets, not being depreciated	<u>3,060,420</u>	<u>5,133,882</u>	<u>282,947</u>	<u>7,911,355</u>
Capital assets, being depreciated				
Improvements other than buildings including hangars, runways and taxiways	19,811,209	-	-	19,811,209
Buildings	612,841	-	-	612,841
Machinery, equipment and office fixtures	282,438	282,947	-	565,385
Total capital assets, being depreciated	<u>20,706,488</u>	<u>282,947</u>	<u>-</u>	<u>20,989,435</u>
Less accumulated depreciation	<u>14,418,052</u>	<u>629,842</u>	<u>-</u>	<u>15,047,894</u>
Total capital assets, being depreciated, net	<u>6,288,436</u>	<u>(346,895)</u>	<u>-</u>	<u>5,941,541</u>
Capital assets, net	<u>\$ 9,348,856</u>	<u>\$ 4,786,987</u>	<u>\$ 282,947</u>	<u>\$ 13,852,896</u>

The construction in progress for the Airport represents costs related to runway upgrades, hanger construction, and fuel farm upgrades. Signed contracts at June 30, 2025 for these projects approximately \$5,539,000. Funding for these projects is anticipated to include state and federal grants as well as airport generated revenue and taxes.

Notes to the Financial Statements

Note 6 Capital Assets (Continued)

Component Units (Continued)

Capital asset activity for the Converse County Weed and Pest Control District for the year ended June 30, 2025, was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 12,000	\$ -	\$ -	\$ 12,000
Construction in progress	19,438	-	19,438	-
Total capital assets, not being depreciated	31,438	-	19,438	12,000
Capital assets, being depreciated				
Buildings and improvements	846,537	43,195	-	889,732
Machinery, equipment and office fixtures	400,936	141,382	-	542,318
Total capital assets, being depreciated, net	1,247,473	184,577	-	1,432,050
Less accumulated depreciation	536,224	54,946	-	591,170
Total capital assets, being depreciated, net	711,249	129,631	-	840,880
Capital assets, net	<u>\$ 742,687</u>	<u>\$ 129,631</u>	<u>\$ 19,438</u>	<u>\$ 852,880</u>

Capital asset activity for the Library for the year ended June 30, 2025, was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 100,600	\$ -	\$ -	\$ 100,600
Total capital assets, not being depreciated	100,600	-	-	100,600
Capital assets, being depreciated				
Buildings and building improvements	20,610,402	-	-	20,610,402
Machinery, equipment and office fixtures	570,471	-	3,603	566,868
Collection	861,740	75,344	38,610	898,474
Total capital assets, being depreciated	22,042,613	75,344	42,213	22,075,744
Less accumulated depreciation	4,234,373	550,384	38,610	4,746,147
Total capital assets, being depreciated, net	17,808,240	(475,040)	3,603	17,329,597
Capital assets, net	<u>\$ 17,908,840</u>	<u>\$ (475,040)</u>	<u>\$ 3,603</u>	<u>\$ 17,430,197</u>

Notes to the Financial Statements

Note 6. Capital Assets (Continued)

Component Units (Continued)

Capital asset activity for the Hospital, excluding the Hospital's discretely presented component units, for the year ended June 30, 2025, was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 3,203,956	\$ -	\$ -	\$ 3,203,956
Construction in progress	2,157,524	2,754,623	1,089,388	3,822,759
Total capital assets, not being depreciated	<u>5,361,480</u>	<u>2,754,623</u>	<u>1,089,388</u>	<u>7,026,715</u>
Capital assets, being depreciated				
Improvements other than buildings	155,984	-	-	155,984
Building	47,598,249	562,662	435,059	47,725,852
Equipment and vehicles	53,346,554	585,715	1,437,564	52,494,705
Right-to-use leased assets being amortized				
Equipment	3,992,451	4,303,355	566,926	7,728,880
Total capital assets, being depreciated, net	<u>105,093,238</u>	<u>5,451,732</u>	<u>2,439,549</u>	<u>108,105,421</u>
Less accumulated depreciation	<u>77,962,872</u>	<u>4,799,236</u>	<u>784,245</u>	<u>81,977,863</u>
Total capital assets, being depreciated, net	<u>27,130,366</u>	<u>652,496</u>	<u>1,655,304</u>	<u>26,127,558</u>
Capital assets, net	<u><u>\$ 32,491,846</u></u>	<u><u>\$ 3,407,119</u></u>	<u><u>\$ 2,744,692</u></u>	<u><u>\$ 33,154,273</u></u>

Construction in progress on June 30, 2025 represents the electronic medical record system upgrade, for which are no contractually committed amounts, however significant additional expenditures are anticipated.

Note 7. Leases

Lessor

The Airport is the lessor for several hangar leases. For leases with a maximum possible term of 12 months or less at commencement, the Airport recognizes income based on the provision of the lease contract. For all leases (i.e. those that are not short-term), the related lease receivables and deferred inflows of resources are recognized at the present value of future lease payments expected to be received during the lease term using the Airport's incremental borrowing rate. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease. The Airport monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflows or resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Note 7. Leases (Continued)

Lessor (Continued)

The Airport entered into a lease agreement with a third-party effective January 1, 2001. As part of consideration for this lease agreement the lessee agreed to construct a hangar building at its sole expense on airport property. The hangar and improvements will become attached to the real property at the end of the term of the lease and shall at that time automatically vest and become property of the Airport.

The term of the lease is for a period of forty years from January 1, 2001. Upon termination of this lease, the lessee has right of first refusal to enter into a rental agreement with the Board for the hangar for an additional term and rental amount that is comparable to other hangar leases existing at the Airport. The lease has a monthly payment owed of \$100 plus a \$48 Consumer Price Index (CPI) adjustment for a total monthly payment of \$148 for the period of January 1, 2021, through December 31, 2025. At the end of this five-year period, the CPI amount will be adjusted for current rates for the next five-year increment.

As of June 30, 2025, the value of the lease receivable is \$16,005 and the related deferred inflows is \$15,415. During the year ended June 30, 2025, the Airport recognized lease revenue of approximately \$990, interest revenue of approximately \$330 and other revenue, related to the CPI adjustment of approximately \$580 under this lease.

In addition, during the entire term of the lease the lessee agrees to pay the Airport and additional rent of \$400 a month, which shall be used by the Board for the lessee-cost share percentage of Federal Aviation Administration (FAA) grants for resurfacing runways, taxiways, ramps or other capital improvement projects at the airport. The additional rent amount will not be paid until the FAA has awarded grant or grants to the Airport and the Airport cost share for such grants are due to the FAA. The amount due to the Airport in relation to this agreement totaled \$48,000 at June 30, 2025.

The Airport entered into a lease agreement with a related party effective December 9, 2024. The Airport's manager is the owner of the company which leases shop and office space from the Airport. The term of the lease is for a period of five years from December 9, 2024, with an additional five-year renewal option. The lease has a monthly payment owed of \$469. As of June 30, 2025, the value of the lease receivable is \$24,096 and the related deferred inflows is \$23,472. During the year ended June 30, 2025, the Airport recognized lease revenue of approximately \$5,290 and interest revenue of approximately \$390 under this lease.

The Airport entered into a lease agreement with a third-party effective October 1, 2023. The third party will lease a hangar on the Airport property. The term of the lease is for a period of forty years from October 1, 2023. Upon termination of this lease, the lessee has right of first refusal to enter into a rental agreement with the Board for the hangar for an additional term and rental amount that is comparable to other hangar leases existing at the Airport. The lease has a monthly payment of \$110. As of June 30, 2025, the value of the lease receivable is \$23,143 and the related deferred inflows are \$22,472. During the year ended June 30, 2025, the Airport recognized lease revenue of approximately \$590 and interest revenue of approximately \$1,100 under this lease.

Notes to the Financial Statements

Note 7. Leases (Continued)

Lessor (Continued)

As of June 30, 2025, principal and interest expected to maturity were as follows:

Year Ending June 30,	Principal	Interest
2026	\$ 6,428	\$ 1,723
2027	6,534	1,617
2028	6,638	1,513
2029	6,752	1,399
2030	3,566	1,300
2031-2035	6,632	5,968
2036-2040	7,579	5,021
2041-2045	3,044	4,156
2046-2050	3,110	3,490
2051-2055	3,955	2,645
2056-2060	5,027	1,573
2061-2063	3,979	311
Total minimum lease payments	\$ 63,244	\$ 30,716

Note 8. Long-Term Debt

County

The Wyoming Constitution (Article 16 §3) limits the amount of indebtedness for any County to not more than two percent of the last general assessment. This limit was \$71,206,309 at June 30, 2025. The County had no outstanding debt subject to this limitation.

Primary Government

The following is a summary of changes in long-term debt of the County for the year ended June 30, 2025:

	Balance June 30, 2024	New Debt Incurred	Debt Retired	Balance June 30, 2025	Due Within One Year
Primary Government					
Governmental activities					
Ad valorem note payable	\$ 377,200	\$ -	\$ 32,800	\$ 344,400	\$ 32,800
Lease purchase obligation	966,380	-	114,783	851,597	121,657
Incurred but not reported claims payable	138,588	221,412	-	360,000	-
Compensated absences	468,172	426,105	-	894,277	845,374
Net pension liability	9,215,689	-	98,958	9,116,731	-
	\$ 11,166,029	\$ 647,517	\$ 246,541	\$ 11,567,005	\$ 999,831

Notes to the Financial Statements

Note 8. Long-Term Debt (Continued)

Purchase lease obligations, ad valorem note payable, and compensated absences which are liabilities of the primary government are generally liquidated by the general fund. The incurred but not reported claims are paid by the internal service fund.

Ad Valorem Note Payable

In April 2022, the County entered into a \$960,000 loan agreement at a 0% interest rate with the State of Wyoming for relief from a potential funding shortfall resulting from Wyoming SF60 legislative change. The loan is due in yearly installments of 8% of the loaned amount and a final payment of 4%. The loan matures on December 15, 2035. The County passed the loan proceeds to the Weed and Pest, Glenrock Cemetery, and Conservation Districts. The repayment of the notes receivable to the County will be handled through the reduction of the tax distribution to these entities in the amount of the proportionate loan repayment each year. The County's custodial fund is managing the reduction of the tax distributions and repayment of the State loan. Both Weed and Pest and Glenrock Conservation District elected to reduce their tax distributions by the full amount of their outstanding notes receivable to the County and have paid their notes in full. Glenrock Cemetery District's paid \$32,800 on their note receivable to the County through the reduction of their tax distribution. At June 30, 2025, the outstanding balance of the note payable to the State was \$344,400 with the same amount due on the note receivable from Glenrock Cemetery District. The annual payments of \$32,800 are due in each fiscal year from 2023 to 2035 and a \$16,400 payment in the 2036 fiscal year.

Lease Purchase Obligation

In March of 2023, the County has entered into a lease purchase obligation for three motor graders. The lease agreement requires annual payments of \$172,668 with interest at 5.99% and matures on April 1, 2029, with a final payment of \$321,120. The motor graders are collateral for the lease. Lease payment requirements to maturity for the years ending June 30, are as follows:

Year Ending June 30,	Principal	Interest
2026	\$ 121,657	\$ 51,011
2027	128,945	43,723
2028	136,669	36,000
2029	144,854	27,813
2030	319,472	1,648
	\$ 851,597	\$ 160,195

Notes to the Financial Statements

Note 8. Long-Term Debt (Continued)

Component Units

The following is a summary of changes in long-term debt of the component units, excluding the Hospital's discretely presented component units, for the year ended June 30, 2025:

	Balance June 30, 2024	New Debt Incurred	Debt Retired	Balance June 30, 2025	Due Within One Year
Component Units					
Notes payable	\$ 35,411,388	\$ -	\$ 4,662,978	\$ 30,748,410	\$ 4,620,498
Lease purchase obligation	3,300,567	4,303,355	2,492,863	5,111,059	2,593,190
Compensated absences	3,243,653	365,143	444	3,608,352	3,557,243
Net pension liability	1,162,488	-	146,284	1,016,204	-
	<u>\$ 43,118,096</u>	<u>\$ 4,668,498</u>	<u>\$ 7,302,569</u>	<u>\$ 40,484,025</u>	<u>\$ 10,770,931</u>

Notes payable and leases include long-term debt related to the Hospital's discretely presented component unit and the detail is not included in the County's financial statements. The Hospital's and Weed and Pest's long-term debt is detailed below.

The Hospital borrowed \$8,500,000 in 2015 in order to complete construction of the new medical office building. The note payable was extended in 2023, increasing the loan amount by approximately \$10,000,000 at an interest rate of 3.25%. The note matures in December 2029. The Hospital has pledged certificates of deposit as collateral for the full amount of the outstanding notes payable. The note includes a provision allowing the Hospital to make additional draws. No additional draws were made during 2025.

The Hospital (SMC) borrowed \$25,000,000 in 2022 maturing in May 2032 to fund operations at an interest rate of 4.00%, unsecured.

The Hospital (SMC) also borrowed \$1,440,000 in 2023 maturing in December 2047 with an interest rate of 6.9% secured by land.

The Hospital has a line of credit with a balance of \$1,644,729 with an interest rate of 5.75%, with a maximum draw of \$1,800,000.

Note payment requirements to maturity for the years ending June 30 are as follows:

Year Ending June 30,	Principal	Interest
2026	\$ 4,620,498	\$ 1,141,763
2027	4,523,729	975,063
2028	4,694,584	804,208
2029	4,876,319	622,474
2030	4,199,543	439,331
2031-2035	6,815,216	666,852
2036-2040	306,608	235,144
2041-2045	432,807	178,053
2046-2050	279,106	26,323
	<u>\$ 30,748,410</u>	<u>\$ 5,089,211</u>

Notes to the Financial Statements

Note 8. Long-Term Debt (Continued)

Component Units (Continued)

The Hospital entered into lease agreements for certain equipment. The Hospital is required to make principal and interest payments through June 2027. The lease agreements have interest rates between 3.00% and 3.50%. Schedule principal and interest repayments on leases are as follows:

Year Ending June 30,	Principal	Interest
2026	\$ 2,593,190	\$ 181,844
2027	2,517,869	72,900
Total minimum lease payments	<u>\$ 5,111,059</u>	<u>\$ 254,744</u>

Note 9. Defined Benefit and Contribution Pension Plans

Pension Plan Fiduciary Net Position

The Wyoming Retirement System issues a publicly available financial report which includes audited financial statements and required supplementary information for each plan. Detailed information about the pension plans' fiduciary net position is available in separately issued Wyoming Retirement System financial report. The report may be obtained from the Wyoming Retirement System website at <http://retirement.state.wy.us>.

All eligible County employees are covered under one of the two following retirement plans:

Public Employees' Pension Plan

The County participates in the Public Employees' Pension Plan ("PEPP"), a cost-sharing multiple-employer defined benefit, contributory retirement plan covering substantially all employees of the State and of the Public-School Systems of Wyoming. The Plan also covers employees of those political subdivisions and other statutorily allowed entities which have elected to participate in the Plan. Substantially all County full-time employees are eligible to participate.

PEPP members are statutorily required to contribute 9.25% of their annual covered salary and the employer is required to contribute 9.37% of the annual covered payroll for a total of 18.62%. Legislation enacted in 1979 allows the employer to subsidize all or part of the employee contribution. The County currently pays 100% of the required contribution. Although paid by the County, for purposes of recording the net pension liability these additional contributions are considered to be employee contributions. The County's contributions to the PEPP plan for the year ended June 30, 2025, were \$1,224,022, equal to the required contributions for the year.

For the year ended June 30, 2025, the County's, statutorily required contributions to the PEPP pension plan were \$615,955.

The County's component units, Weed and Pest, the Airport, and the Library currently pay all of the required employees' contribution. The Weed and Pest's contributions to PEPP for the year ended June 30, 2025, were \$38,820. The Library's contributions to PEPP for the year ended June 30, 2025, were \$149,902. The Airport's contributions to PEPP for the year ended June 30, 2025 were \$13,000.

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Public Employees' Pension Plan (Continued)

For the year ended June 30, 2025, the component units statutorily required contributions to the PEPP pension plan were \$101,571.

As of July 1, 2025, the statutory required contribution rate will not increase for the employer or the employee for the PEPP plan.

The amount of contributions designated as employee contributions represents the portion of total contributions that a participant retains ownership of and can elect to receive as a refund upon termination of employment. Employers can elect to cover all or a portion of the employee's contribution at their discretion. Through legislation passed during the 2014 legislative session, two tiers of benefits were established for participants of this plan.

- Tier 1, the Plan allows for normal retirement after four years of service and attainment of age 60. Early retirement is allowed provided the employee has completed four years of service and attained age 50 or 25 years of service but will result in a reduction of benefits based on the length of time remaining to age 60.
- Tier 2, the Plan allows for normal retirement after four years of service and attainment of age 65. Early retirement is allowed provided the employee has completed four years of service and attained age 55, or 25 or more years of service but will result in a reduction of benefits based on the length of time remaining to age 65.

All employees may also retire upon normal retirement when the sum of the member's age and service is at least 85.

Benefits are established by Title 9, Chapter 3 of the Wyoming Statutes. The PEPP provides retirement, disability and death benefits according to predetermined formulas and allows retirees to select one of the seven optional methods for receiving benefits, including two joint and survivor forms of benefits: a 100% joint and survivor annuity, and a 50% joint and survivor annuity. The benefit amounts under these options are determined on an actuarially equivalent basis. The State Legislature must grant any cost of living (COLA) adjustment provided to retirees. In addition, a COLA will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded.

Employees terminating prior to normal retirement can elect to withdraw all employee contributions and accumulated interest through date of termination or, if they are vested, they may elect to remain in the Plan and be eligible for unreduced retirement benefits at age 60 (Tier 1 employee) or 65 (Tier 2 employee).

Law Enforcement Pension Plan

The County participates in the Wyoming Law Enforcement Pension Plan ("LEPP"), a cost sharing, multiple-employer defined benefit, contributory retirement plan covering any county sheriff, deputy county sheriff, municipal police officer, Wyoming correctional officer, Wyoming law enforcement academy instructor, University of Wyoming campus police office, detention officer or dispatcher for law enforcement agencies and certain investigators of the Wyoming Livestock Board, Wyoming Gaming Commission and Wyoming Board of Outfitters. On July 1, 2023, full-time state park rangers were added as members of the Law Enforcement Pension Plan.

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Pension Plan (Continued)

LEPP members are statutorily required to contribute 9.50% of their annual covered salary and the employer is statutorily required to contribute 9.50% of the annual covered payroll for a total of 19.00%. Legislation enacted in 1979 allows the employer to subsidize all or part of the employee contribution. The County has elected to contribute 100% of the contributions on behalf of eligible employees. Although paid by the County, for purposes of recording the net pension liability these additional contributions are considered to be employee contributions. The County's contributions to the LEPP plan for the year ended June 30, 2025, were \$787,348 equal to the required contributions for the year.

For the year ended June 30, 2025, the County's statutorily required contributions to the LEPP pension plan were \$393,674. As of July 1, 2025, there will be .90% increase in employee and employer statutorily required contribution rates. The statutorily required contribution rates will increase from 9.5% to 10.4%.

The LEPP statutorily provides retirement, disability and death benefits according to predetermined amounts determined by salary, age and years of service. The State Legislature must grant any COLA provided to retirees. In addition, a COLA will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded. Participants may withdraw from the LEPP at any time and receive refunds of participant contributions and accumulated interest.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

As of June 30, 2025, the County reported a total liability of \$9,116,731 for its proportionate share of the net pension liability. The County's component units: Library, Weed and Pest, and Airport reported: \$775,264, \$175,545, and \$65,395, respectively, for their proportionate share of the net pension liability. The net pension liability was determined by an actuarial valuation as of January 1, 2024, applied to all prior periods included in the measurement. Actuarial valuation involves estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Amounts determined regarding the net pension liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. An experience study was conducted covered the five-year period ending December 31, 2020. The net pension liability as of December 31, 2024, is based on the results of an actuarial valuation as of January 1, 2024, rolled forward to a measurement date of December 31, 2024.

Notes to the Financial Statements

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The schedule below shows the County's proportionate share of the net pension liability at June 30, 2025, the proportionate portion at the measurement date of December 31, 2024, and the change in the proportion from the previous measurement date.

	Pension liability at June 30, 2025	Proportion at December 31, 2024	Increase (decrease) from December 31, 2023
County			
Public Employees' Pension Plan	\$ 6,304,913	0.30231080%	0.019915200%
County - Sheriff			
Law Enforcement Pension Plan	\$ 2,811,818	2.09344810%	0.017113100%
Public Employees' Pension Plan			
Library	\$ 775,264	0.03717270%	-0.000927200%
Weed and Pest	\$ 175,545	0.00841710%	-0.001416900%
Airport	\$ 65,395	0.00313560%	-0.000132900%

For the year ended June 30, 2025, the County and its component units Library, Weed and Pest, and Airport recognized pension expense of \$786,064, \$63,867, \$24,299, and \$2,300, respectively.

Notes to the Financial Statements

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At June 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows (Inflows) of Resources				Total Outflows	Total (Inflows)
	PEPP		LEPP			
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ (798,262)	\$ -	\$ (551,147)	\$ -	\$ (1,349,409)
Changes in assumptions	-	-	219,657	(2,056,549)	219,657	(2,056,549)
Difference between actual and expected experience rate	408,818	(7,590)	531,764	(70,385)	940,582	(77,975)
Change in employer's proportion	606,751	-	43,461	(12,003)	650,212	(12,003)
Amortizing deferred outflows and deferred inflows	1,015,569	(805,852)	794,882	(2,690,084)	1,810,451	(3,495,935)
Contributions subsequent to the measurement date	308,389	-	199,287	-	507,676	-
Total	\$ 1,323,958	\$ (805,852)	\$ 994,169	\$ (2,690,084)	\$ 2,318,127	\$ (3,495,935)

The County reported \$507,676 as deferred outflows of resources related to contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ended June 30, 2026.

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

Year ended June 30,

	PEPP	LEPP
2026	\$ 193,700	\$ (1,069,579)
2027	608,868	(425,342)
2028	(391,117)	(263,761)
2029	(201,734)	(136,520)
	\$ 209,717	\$ (1,895,202)

Notes to the Financial Statements

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The County's component units, Library, Weed and Pest, and Airport reported \$40,072, \$19,688, and \$3,283 respectively, as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Library

	Deferred Outflows	Deferred (Inflows)
Net difference between project and actual earnings on pension plan investments	\$ -	\$ (98,156)
Difference between actual and expected experience rate	50,269	(933)
Change in employer's proportion	21,491	(15,317)
Amortizing deferred outflows and deferred inflows	71,760	(114,406)
Contributions subsequent to the measurement date	40,072	-
Total	<u>\$ 111,832</u>	<u>\$ (114,406)</u>

Weed and Pest

	Deferred Outflows	Deferred (Inflows)
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ (11,758)
Difference between actual and expected experience rate	11,471	-
Change in employer's proportion	-	(48,376)
Amortizing deferred outflows and deferred inflows	11,471	(60,134)
Contributions subsequent to the measurement date	19,688	-
Total	<u>\$ 31,159</u>	<u>\$ (60,134)</u>

Airport

	Deferred Outflows	Deferred (Inflows)
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ (7,765)
Difference between actual and expected experience rate	4,276	(87)
Change in employer's proportion	5,371	(9,883)
Amortizing deferred outflows and deferred inflows	9,647	(17,735)
Contributions subsequent to the measurement date	3,283	-
Total	<u>\$ 12,930</u>	<u>\$ (17,735)</u>

Notes to the Financial Statements

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions for the County's component units will be recognized in pension expenses as follows:

Year ended June 30,	Library	Weed and Pest	Airport
2026	\$ (7,205)	\$ (14,080)	\$ (3,557)
2027	49,912	8,578	3,012
2028	(60,547)	(31,092)	(5,452)
2029	(24,806)	(12,069)	(2,091)
	<u>\$ (42,646)</u>	<u>\$ (48,663)</u>	<u>\$ (8,088)</u>

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Notes to the Financial Statements

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Actuarial Assumptions

The total pension liability in the December 31, 2024 measurement date was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Assumptions and Methods	
Valuation Date	January 1, 2024
Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Payroll, Closed
Remaining amortization period	
PEPP	23 years
LEPP	20 years
Asset valuation method	5 year smoothed market
Inflation	2.25%
Salary increases	
PEPP	2.5% to 6.5%, including inflation
LEPP	5.25% to 9.25%, including inflation
Payroll growth rate	2.50%
Cost of living increase	0.00%
Investment rate of return	6.80%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2022 valuation pursuant to an experience study of the period 2016-2020.
Post-Retirement Mortality (PEPP)	Pub-2010 General Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a 100% multiplier Females: No set back with a 103% multiplier
Post-Retirement Mortality (LEPP)	Pub-2010 Safety Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a 100% multiplier Females: No set back with a 100% multiplier
Pre-Retirement Mortality (PEPP)	Pub-2010 General Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a 100% multiplier Females: No set back with a 100% multiplier
Pre-Retirement Mortality (LEPP)	Pub-2010 Safety Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a 100% multiplier Females: No set back with a 100% multiplier

Notes to the Financial Statements**Note 9. Defined Benefit and Contribution Pension Plans (Continued)*****Actuarial Assumptions (Continued)***

The plan's trustees adopted the assumed rate of investment return after considering input from the plan's investment consultant(s) and actuary(s). Additional information about the assumed rate of investment return is included in the WRS actuarial valuation report as of January 1, 2024. In addition, a five-year experience study was completed as of December 31, 2020, and this study provides a detailed analysis regarding recommendations on the long-term rates for inflation and the real rate of return. The assumed rate of investment return of 6.80% (real return net of inflation of 4.55%) falls within a reasonable range of the long-term expected rate of return.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected arithmetic returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Each major asset class is included in the pension plans target asset allocation for the fiscal year 2024. These best estimates are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return	Long-Term Expected Arithmetic Real Rate of Return
Cash	0.50%	0.41%	0.40%
Gold	1.50%	2.33%	0.90%
Fixed income	20.00%	3.79%	4.22%
Equity	51.50%	6.51%	8.19%
Marketable alternatives	16.00%	4.54%	5.38%
Private real assets	10.50%	6.23%	7.74%
Total	100.00%	5.53%	6.75%

Discount Rate

The discount rate used to measure the Public Employees Plan and the Law Enforcement Plan total pension liability was 6.80%. Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects 1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits using a 100 year analysis) and 2) tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For purposes of this valuation, the expected rate of return on pension plan investments is 6.80%, the municipal bond rate is 4.08% (based on the daily rate closest to but not later than the measurement date of the Bond Buyer "20-Year GO Bond Index"); and the resulting single discount rates listed above.

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Actuarial Assumptions (Continued)

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table represents the County's proportionate share of the net unfunded pension liability for each plan calculated using the discount rate applicable, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate.

Pension Plan	1% Decrease	Current Single Discount Rate Assumption	1% Increase
	(5.80)%	(6.80)%	(7.80)%
Public Employees' Pension Plan	\$ 10,502,665	\$ 6,304,913	\$ 2,828,658
Law Enforcement Pension Plan	5,898,361	2,811,818	288,276
Component Units			
Library	1,340,121	775,264	432,660
Weed and Pest	292,421	175,545	78,757
Airport	108,935	65,395	29,339

Payables to the Pension Plan

At June 30, 2025, the County and its component units did not have any payables to the pension plans.

Retirement Plan – The Hospital

In 2009, the Hospital established a defined contribution profit sharing plan covering substantially all employees who have over 1,000 hours of service within the first anniversary year of employment or subsequent plan year. The Hospital Retirement Plan (Plan) is administered by a Board of Trustees who has executed a trust agreement with a financial institution to hold, manage, invest, and distribute contributions in accordance with the provisions of the Plan.

The Plan allows for eligible employees to contribute a percentage of pre-tax annual compensation as defined in the Plan. The Hospital makes a discretionary matching percentage on the participant's eligible contributions for the Plan year. The Hospital may also make an optional profit-sharing contribution subject to certain limitations imposed by the Internal Revenue Service.

Participants are immediately vested in their voluntary contribution plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100% vested after six years of service. All years of service beginning January 1, 2009, shall count toward years of vesting. In addition, each participant shall receive one year of service for each two years of service completed before January 1, 2009, up to a maximum of 6 years of service credited toward vesting. Also, a participant shall be 100% vested upon death, disability, or upon a reduction in force as determined by the Hospital. The discretionary contributions to the Plan was approximately \$1,875,000 for the year ended June 30, 2025.

Notes to the Financial Statements

Note 10. Deferred Compensation Plans

The Hospital also provides a deferred compensation plan (457 Plan) to substantially all employees of the Hospital. The Hospital does not make contributions to the 457 Plan.

Weed and Pest also offers its employees a deferred compensation plan under the provisions of Internal Revenue Code Section 457. Employees are eligible to participate upon start of employment. Participants can make pre-tax or after-tax contributions up to limits set by the IRS at their discretion and are always 100% vested in their account. Weed and Pest Control District can match employee contributions at their discretion. No employer matching contributions were made in 2025.

Note 11. Fund Balance

The County's general fund assigned fund balance consists of the following amounts:

Building/maintenance reserve	\$ 47,696,124
Equipment reserve	11,218,307
Salary reserve	4,404,918
Loans reserve	83,812
Operating reserve	3,900,000
Depreciation reserve	1,225,000
Ad valorem stabilization	25,465,923
	<u>\$ 93,994,084</u>

The County's Women, Infant and Children grant fund had a deficit fund balance at June 30, 2025, of \$1,532. The County will make transfers in the future to resolve the deficit.

Note 12. Commitments and Contingencies

In the normal course of business, various lawsuits or claims are brought against the County. It is not possible to determine the ultimate disposition of these matters at this time; however, the County Attorney and the County Commissioners are of the opinion that these matters would not have a material adverse effect on the results of operations, financial condition, or cash flows of the County. The County's lawsuits and/or claims are covered by insurance and Wyoming Government Claims Act limits the liability to \$250,000.

The Hospital is subject to the usual contingencies in the normal course of operations relating to the performance of task under its various programs. In the opinion of management, the ultimate settlement of litigation, claims and disputes in process will not be material to the financial position, operations, or cash flows of the Hospital.

The health care industry is subject to numerous laws and regulations of federal, state and local governments. Compliance with these laws and regulations, specifically those relating to Medicare and Medicaid programs, can be subject to government review and interpretation, as well as regulatory actions unknown and unasserted at this time. Federal government activity has increased with respect to investigations and allegations concerning possible violations by health care providers of regulations, which could result in the imposition of significant fines and penalties, as well as significant repayments of previously billed and collected revenues from patient services.

Note 12. Commitments and Contingencies (Continued)

The County has a contract with Sampson Construction Co., Inc. in the amount of \$24,634,872 including change orders for the design of the Joint Justice Center Phase II. As of June 30, 2025, there was approximately \$108,000 outstanding on that contract.

In June 2023, the County approved a \$12,454,585 bid from Knife River for the Jenne Trail Phase 2. As of June 30, 2025, there was approximately \$375,846 outstanding on that contract.

In April 2024, the County approved a \$1,644,152 bid from HDR Engineering, Inc. for the Jenne Trail Phase 3. As of June 30, 2025, there was approximately \$375,846 outstanding on that contract.

In March 2025, the County approved a \$6,934,999 bid from Earth Work Solutions for the Chalkbuttes Road Reconstruction. As of June 30, 2025, there was approximately \$5,582,605 outstanding on that contract.

The Airport received approximately 82% of its support (excluding intergovernmental, federal and state grant revenue) during 2025 from Converse County, Wyoming. A significant reduction in the level of this support, if this were to occur, may have a negative effect on the Airport's operations.

Note 13. Risk Management Programs

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. As a result of these and other risks, the County participates in the Local Government Liability Pool (LGLP) which is a public entity risk pool. LGLP provides liability coverage for claims subject to the Wyoming Governmental Claims Act (W.S. 1-39-101) up to \$250,000 per claimant but not more than \$500,000 per occurrence and \$1,500,000 per occurrence for federal and out-of-state claims. The coverage limit is \$1,000,000 per occurrence for all members combined of the LGLP risk pool including various additional sub-limits. Claims have not exceeded coverage amounts in any of the last three years. Premiums paid to LGLP by the County totaled \$1,200.

The County's component units, the Converse County Weed and Pest Control District, the County Airport Board, and the Fair Board also participate in LGLP. In addition, the County purchases commercial insurance to cover its property and automobile physical damage, as well as for the Joint Justice Center. Premiums paid for these coverages by the County totaled \$192,774.

The County also participates in two other state sponsored, risk management programs under the Workers' Compensation Act and Unemployment Compensation Act.

Wyoming Statute §27-14-101 created the Wyoming Workers' Compensation Act which is administered as an enterprise fund by the State of Wyoming. All employers within the State of Wyoming are participants of this plan with only a few exceptions. This Act provides for the payment of benefits to employees for job-related injuries and diseases through the Workers' Compensation Fund. This Act provides general protection from suits filed by employees against the County. The County makes monthly payments to the Department of Employment, State of Wyoming. This amount is based on salaries and is a split rate between hazardous and non-hazardous positions. The amount paid by the County to the State for Workers' Compensation during fiscal year 2025 was \$129,878.

Notes to the Financial Statements

Note 13. Risk Management Programs (Continued)

Wyoming Statute §27-3-101 created the Wyoming Unemployment Compensation Act. This Act requires the County to pay the cost of actual claims incurred. Changes in the balances of claims liabilities during fiscal years 2025 and 2024 were as follows for the County's participation in the Unemployment Compensation Act Program.

	<u>2025</u>	<u>2024</u>
Unpaid claims, beginning of year	\$ 2,396	\$ -
Claims incurred	-	2,396
Claims paid	(2,396)	-
Unpaid claims, end of year	<u>\$ -</u>	<u>\$ 2,396</u>

The County also provides its employees' health care benefits through a self-insured program for primary government and component unit employees excluding the Hospital and the Fair Board. Under this program, the County is insured under a stop-loss policy for individual claims exceeding \$55,000 per year. The maximum specific reimbursement per person is unlimited per policy period.

Premiums paid for stop-loss insurance were approximately \$660,000. Estimated medical claims are calculated by the plan administrator based on past historical experience and current economic events. Claims are usually paid within one year of submission.

Changes in the County's health care risk management liability during the years ended June 30, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Incurring but not reported claims payable, beginning of year	\$ 138,588	\$ 152,000
Claims incurred	2,567,261	2,330,299
Claims paid	(2,345,849)	(2,343,711)
Incurring but not reported claims payable, end of year	<u>\$ 360,000</u>	<u>\$ 138,588</u>

Insurance settlements during the last three fiscal years have not exceeded the County's insurance coverage.

There has been no significant change in insurance coverage or the County's risk management programs during the year ended June 30, 2025.

The Hospital is self-funded for health benefits for eligible employees and their dependents. The Hospital, in connection with this plan, recognizes health benefit expenses on accrual basis. An accrued liability is recorded at year-end which estimates the incurred by not reported claims that will be paid by the Hospital. The Hospital has stop loss insurance to cover catastrophic claims in excess of \$150,000 per claim and an annual aggregate limit of \$1,000,000 for the plan year ended June 30, 2025.

The Hospital expenses amounts representing the employer's portion of actual claims paid, adjusted for the estimates of liabilities related to claims resulted from services provided prior to the fiscal year end not to exceed the annual aggregate expense. The estimated liability of \$365,878 is included in accrued salaries, and benefits in the financial statements. This amount has been estimated based on historical trends.

Notes to the Financial Statements

Note 14. Transactions with Related Parties and Component Units

In fiscal year 2016, the County entered into a lease agreement with Commissioner Richard Grant, for royalties from the Dry Creek Gravel Pit on the Grant Ranch. Compensation for the gravel is \$1.25 per yard that leaves the site and up to 100 yards of aggregate per year for ranch use. There were no payments on this contract during the fiscal year 2025.

During the fiscal year ended June 30, 2025 the County provided \$1,361,535 in support of the Joint Justice Center Joint Powers Board. The County received \$765,542 from the City of Douglas as its share of the operations and communications cost of the Joint Justice Center.

During the fiscal year ended June 30, 2025, the County provided \$517,818, \$2,047,000, \$4,600,000, and \$179,900 in support to the Airport, the Library, the Hospital, and the Fair, respectively.

The Airport's manager is the owner of a company which leases hangar and office space from the Airport. Total rent received for the year ended June 30, 2025 amounted to approximately \$5,680.

The County invests in WGIF where the County Treasurer is a board member. The Treasurer does not receive compensation for being a WGIF board member.

The Hospital is a 40% owner in Big Country Rehabilitation, LLC. Big Country Rehabilitation LLC leases space from the Hospital for approximately \$42,874 per year. The lease began March 1, 2011, and is renewed automatically for one-year increments until it is cancelled.

During the year ended June 30, 2025, the Hospital paid Big County Rehabilitation, LLC approximately \$962,000 for professional services rendered. The Hospital received \$244,000 of income related to its investment in Big Country during the year ended June 30, 2025.

During fiscal year 2025. Commissioner Donald Blackburn took office as county commissioner, who is the owner of Balckburn Cattle Co. The County has been using Blackburn Cattle Co for years. Total payments for the year ended June 30, 2025, amounted to \$394,659.

Note 15. Issued Standards Not Yet Implemented

GASB Statement No. 103, *Financial Reporting Model Improvements*, improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. Key provisions of this Statement include (1) recognition and measurement of revenues and expenditures; (2) presentation enhancements; and (3) note disclosures. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, requires governments to separately disclose certain types of capital assets, including lease assets, intangible right-to-use assets, and subscription assets, to enhance transparency in financial statements. It also provides guidelines for capital assets held for sale, requiring disclosure of their cost and accumulated depreciation. These requirements are effective for fiscal years beginning after June 15, 2025, with early adoption encouraged.

Notes to the Financial Statements

Note 15. Issued Standards Not Yet Implemented (Continued)

GASB Statement No. 105, *Subsequent Events*, requires governments to enhance the consistency and usefulness of financial reporting for events that occur after the date of the financial statements but before the statements are available to be issued. Subsequent events, as defined by Statement No. 105, are transactions or other events occurring during this period, with the date the financial statements are available to be issued defined as the date the statements are complete in accordance with generally accepted accounting principles and all necessary approvals for issuance have been obtained. The Statement clarifies which subsequent events should be recognized in the financial statements and which should be disclosed in the notes, and it requires disclosure of the date through which subsequent events have been evaluated. The requirements of the Statement are effective for fiscal years beginning after June 15, 2026.

Management has not yet completed its assessment of the effects of implementing these standards.

Note 16. Subsequent Events

Subsequent to June 30, 2025, the County awarded the following contracts/agreements:

- In February 2026, the Commissioners approved an Aid to Others agreement with the Wyoming State Fair Foundation that included this \$750,000 for the Show Center along with \$20,000 for the Foundation operations.
- In November 2025, the Commissioners enter into a land purchase agreement with B.K. Killion LLC to purchase land adjacent to Natural Bridge Park for \$1,695,000 from County energy royalty funds.

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**REQUIRED
SUPPLEMENTARY
INFORMATION**

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**Infrastructure Assets Reported Using the Modified Approach
(Unaudited)**

The County accounts for its infrastructure assets using the modified approach. The infrastructure consists of the road subsystem and the bridge subsystem.

The County manages its road network with an assessment system conducted in-house by the Public Works department. The network is assessed annually. The roads may be rated as being in standard or substandard condition. Standard paved roads will not need major repairs for 10 to 15 years. Substandard paved roads will need major repairs within 0 to 10 years. Standard gravel roads will not need major repairs for 4 years. Substandard gravel roads will need major repairs within 0 to 5 years due to not having the proper structural base.

Effective July 1, 2019, it is the County’s policy to maintain its paved roads with at least 33% rated as standard and to maintain its gravel roads with at least 33% rated as standard. The County added an additional category for dirt/unimproved roads which are not assessed or maintained. The number of miles of paved and gravel rated standard and substandard are as follows:

County Roads

2025 Condition Rating	Paved		Gravel	
	Miles	Percent	Miles	Percent
Standard	95	78%	448	88%
Sub-standard	25	22%	62	12%
	<u>120</u>	<u>100%</u>	<u>510</u>	<u>100%</u>

2024 Condition Rating	Paved		Gravel	
	Miles	Percent	Miles	Percent
Standard	96	78%	448	88%
Sub-standard	24	22%	62	12%
	<u>120</u>	<u>100%</u>	<u>510</u>	<u>100%</u>

2023 Condition Rating	Paved		Gravel	
	Miles	Percent	Miles	Percent
Standard	96	78%	448	88%
Sub-standard	24	22%	62	12%
	<u>120</u>	<u>100%</u>	<u>510</u>	<u>100%</u>

Infrastructure Assets Reported Using the Modified Approach (Continued)
(Unaudited)

The County’s bridges are monitored by the State of Wyoming. The State uses a comprehensive bridge management system (PONTIS) to assist in managing all bridges within the State. Each bridge is inspected at least once every two years. This inspection measures and rates the required National Bridge Inventory (NBI) items, including dimensions, clearances, alignment, waterway data and structural condition. The structural condition is evaluated by using structural elements. Each component of the bridge (girders, deck, railing, columns, piling, etc.) is assigned an element and the condition of each element is evaluated based on several condition assessments. The element data is converted to NBI ratings using a conversion program. The structure’s NBI data is then used to determine its sufficiency rating. The sufficiency rating is calculated by the Federal Highway Administration, and bridges with a sufficiency rating of 80 or less and classified as structurally deficient and/or functionally obsolete are put on the Federal Highway Administration Selection List. Functional obsolescence is a measure of the suitability of the bridge to provide for requirements of traffic both on and under the structure. Structural deficiency is a measure of the condition of the structural elements and the ability of the bridge to carry the anticipated loads. Bridges appearing on the Selection List are considered deficient, whereas those not on the list are considered good. The bridge subsystem condition assessment is done every year. The County’s policy is to maintain 50% of bridges at fair or better condition.

Using the BMS/NBI conversion program, the NBI data supplied by the State of Wyoming to the Federal Highway Administration results in the Selection List Condition Rating is as follows:

<u>Condition Rating</u>	2025	
	Bridges	Percent
Good (80 to 100 points)	3	8%
Fair (50 to 80 points)	27	76%
Deficient (less than 50 points)	6	16%
	<u>36</u>	<u>100%</u>

<u>Condition Rating</u>	2024	
	Bridges	Percent
Good (80 to 100 points)	3	8%
Fair (50 to 80 points)	27	76%
Deficient (less than 50 points)	6	16%
	<u>36</u>	<u>100%</u>

<u>Condition Rating</u>	2023	
	Bridges	Percent
Good (80 to 100 points)	3	8%
Fair (50 to 80 points)	27	76%
Deficient (less than 50 points)	6	16%
	<u>36</u>	<u>100%</u>

Infrastructure Assets Reported Using the Modified Approach (Continued)
(Unaudited)

The County's estimated maintenance and preservation expenditures on infrastructure assets as compared to accrual expenditures on the budgetary basis are as follows:

	Roads			Bridges		
	Estimated	Actual	Variance	Estimated	Actual	Variance
Maintenance and preservation expenditures (budgetary basis)						
2021	\$ 22,652,661	\$ 14,231,653	\$ 8,421,008	\$ -	\$ -	\$ -
2022	15,470,786	6,951,747	8,519,039	-	-	-
2023	18,319,102	10,825,848	7,493,254	-	-	-
2024	47,108,951	14,784,617	32,324,334	-	-	-
2025	49,463,908	30,304,726	19,159,182	-	-	-

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Converse County, Wyoming

Year Ended June 30, 2025

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary) - General Fund

(Unaudited)

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Tax - property	\$ 43,492,200	\$ 43,492,200	\$ 49,156,561	\$ 5,664,361
Tax - other	16,240,143	16,240,143	16,196,446	(43,697)
Intergovernmental	2,785,113	2,785,113	1,795,397	(989,716)
Charges for services	1,707,900	1,707,900	1,610,111	(97,789)
Investment income (loss)	2,761,500	2,761,500	3,934,716	1,173,216
Economic development	37,500	37,500	10,061	(27,439)
Miscellaneous	1,633,700	1,633,700	2,803,669	1,169,969
Total revenues	68,658,056	68,658,056	75,506,961	6,848,905
Expenditures				
County Commissioners	436,674	436,674	436,597	77
County Clerk	845,213	845,213	711,866	133,347
County Treasurer	916,529	916,529	866,307	50,222
County Assessor	1,260,286	1,260,286	1,246,598	13,688
County Sheriff	3,047,585	3,047,585	2,857,540	190,045
County Attorney	1,644,452	1,644,452	1,607,306	37,146
Courthouse/Maintenance	1,340,919	1,340,919	828,387	512,532
County Surveyor	276,896	276,896	197,302	79,594
County Coroner	102,863	102,863	91,939	10,924
Agricultural agents	210,337	210,337	193,960	16,377
Clerk of District Court	841,717	841,717	820,158	21,559
County jail	4,222,824	4,222,824	3,761,932	460,892
Road and bridge	6,347,357	6,347,357	5,290,693	1,056,664
Elections	329,580	329,580	290,084	39,496
Emergency management	337,820	1,078,720	1,078,702	18
IT	790,684	790,684	750,056	40,628
Health	743,924	743,924	678,370	65,554
Parks and recreation	1,943,571	1,943,571	646,048	1,297,523
Special projects	136,454	136,454	129,605	6,849
Human Resources	190,743	190,743	177,111	13,632
Total county departments	25,966,428	26,707,328	22,660,561	4,046,767

(Continued)

Converse County, Wyoming
Year Ended June 30, 2025

**Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budgetary) - General Fund (Continued)
(Unaudited)**

	Budget Amounts			Variance with Final Budget
	Original	Final	Actual	Positive (Negative)
General accounts	\$ 8,716,057	\$ 8,716,057	\$ 8,655,001	\$ 61,056
Community aid	961,000	961,000	914,281	46,719
Fire departments	1,825,878	1,825,878	1,825,878	-
Depreciation reserve	1,225,000	1,386,200	1,386,150	50
Total other expenditures	12,727,935	12,889,135	12,781,310	107,825
Total general fund	38,694,363	39,596,463	35,441,871	4,154,592
Economic development	85,000	85,000	56,621	28,379
Total expenditures	38,779,363	39,681,463	35,498,492	4,182,971
Excess of revenues over expenditures	29,878,693	28,976,593	40,008,469	11,031,876
Other financing sources (uses)				
Transfers in				
Nonmajor special revenue funds	-	-	439,489	439,489
Economic Development	-	-	55,220	55,220
Reserve funds (*)	2,000,000	2,000,000	2,000,000	-
Total transfers in	2,000,000	2,000,000	2,494,709	494,709
Transfers out				
Reserve funds (*)	(2,000,000)	(2,000,000)	(2,000,000)	-
Joint Justice Communications	(832,809)	(832,809)	(832,809)	-
Joint Justice Operations	(528,726)	(528,726)	(528,726)	-
Economic Development	(47,500)	(47,500)	(55,220)	(7,720)
Capital Construction	(15,410,442)	(15,410,442)	(15,410,442)	-
County Roads Fund	(14,388,184)	(14,388,184)	(14,388,184)	-
Total transfers out	(33,207,661)	(33,207,661)	(33,215,381)	(7,720)
Total other financing (uses)	(31,207,661)	(31,207,661)	(30,720,672)	486,989
Net change in fund balance	(1,328,968)	(2,231,068)	9,287,797	\$ 11,518,865
Fund balance, beginning of year	93,154,189	93,154,189	93,154,189	
Fund balance, end of year	\$ 91,825,221	\$ 90,923,121	\$ 102,441,986	

(*) The County maintains separate funds for its reserves and budgets transfers from the general fund to the reserve funds. The reserve funds are included in the County's general fund for financial reporting.

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Converse County, Wyoming

Year Ended June 30, 2025

**Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary) - Joint Justice Center Joint Powers Board
(Unaudited)**

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 1,033,657	\$ 1,033,657	\$ 782,890	\$ (250,767)
Investment income	85,000	85,000	113,506	28,506
Total revenues	<u>1,118,657</u>	<u>1,118,657</u>	<u>896,396</u>	<u>(222,261)</u>
Expenditures				
Public safety				
Communications	1,665,618	1,665,618	1,379,600	286,018
Operations	714,494	714,494	673,960	40,534
Total expenditures	<u>2,380,112</u>	<u>2,380,112</u>	<u>2,053,560</u>	<u>326,552</u>
Excess (deficiency) of revenues over expenditures	<u>(1,261,455)</u>	<u>(1,261,455)</u>	<u>(1,157,164)</u>	<u>104,291</u>
Other financing sources				
Transfers in	1,376,614	1,376,614	1,361,535	(15,079)
Total other financing sources	<u>1,376,614</u>	<u>1,376,614</u>	<u>1,361,535</u>	<u>(15,079)</u>
Net change in fund balance	115,159	115,159	204,371	<u>\$ 89,212</u>
Fund balance, beginning of year	<u>3,106,613</u>	<u>3,106,613</u>	<u>3,106,613</u>	
Fund balance, end of year	<u>\$ 3,221,772</u>	<u>\$ 3,221,772</u>	<u>\$ 3,310,984</u>	

Converse County, Wyoming

Last 10 Fiscal Years *

**Schedule of Changes in Net Pension Liability and Related Ratios
(Unaudited)**

	2025	2024	2023
Public Employees Pension Plan - County			
Proportion of the net pension liability	0.30231080%	0.28239560%	0.26002115%
Proportionate share of the net pension liability	\$ 6,304,913	\$ 6,410,892	\$ 7,105,895
Covered payroll	\$ 6,331,743	\$ 5,304,286	\$ 4,694,767
Proportionate share of the net pension liability as a percentage of its covered payroll	99.58%	120.86%	151.36%
Plan fiduciary net position as a percentage of the total pension liability	82.46%	80.19%	75.47%
Law Enforcement Pension Plan - County			
Proportion of the net pension liability	2.09344810%	2.07633500%	2.08734800%
Proportionate share of the net pension liability	\$ 2,811,818	\$ 2,804,797	\$ 7,110,648
Covered payroll	\$ 4,037,086	\$ 3,472,925	\$ 3,369,092
Proportionate share of the net pension liability as a percentage of its covered payroll	69.65%	80.76%	211.06%
Plan fiduciary net position as a percentage of the total pension liability	87.88%	86.90%	70.30%
Public Employees Pension Plan - Component Units			
County Library			
Proportion of the net pension liability	0.03717270%	0.03809990%	0.03615070%
Proportionate share of the net pension liability	\$ 775,264	\$ 864,937	\$ 987,931
Covered payroll	\$ 788,415	\$ 715,637	\$ 652,713
Proportionate share of the net pension liability as a percentage of its covered payroll	98.33%	120.86%	151.36%
Plan fiduciary net position as a percentage of the total pension liability	82.46%	80.19%	75.47%
Weed and Pest			
Proportion of the net pension liability	0.00840000%	0.00984000%	0.01170000%
Proportionate share of the net pension liability	\$ 175,545	\$ 223,350	\$ 319,477
Covered payroll	\$ 182,430	\$ 208,059	\$ 208,059
Proportionate share of the net pension liability as a percentage of its covered payroll	96.23%	107.35%	153.55%
Plan fiduciary net position as a percentage of the total pension liability	82.46%	80.19%	75.47%
County Airport			
Proportion of the net pension liability	0.00313560%	0.00326850%	0.00345240%
Proportionate share of the net pension liability	\$ 65,395	\$ 74,201	\$ 94,348
Covered payroll	\$ 80,000	\$ 80,000	\$ 72,000
Proportionate share of the net pension liability as a percentage of its covered payroll	81.74%	92.75%	131.04%
Plan fiduciary net position as a percentage of the total pension liability	82.46%	80.19%	75.47%

*The amounts presented for each fiscal year were determined as of December 31, which is the measurement date.

2022	2021	2020	2019	2018	2017	2016
0.24543790%	0.23807634%	0.23722819%	0.22027724%	0.21156516%	0.20623750%	0.19816312%
\$ 3,742,273	\$ 5,174,255	\$ 5,574,688	\$ 6,708,083	\$ 4,822,290	\$ 4,985,792	\$ 4,615,908
\$ 4,466,793	\$ 4,238,871	\$ 4,123,531	\$ 3,835,808	\$ 3,758,196	\$ 3,677,019	\$ 3,182,564
83.78%	122.07%	135.19%	174.88%	128.31%	135.59%	103.23%
86.03%	79.24%	76.83%	69.17%	76.35%	73.42%	73.40%
2.06141554%	1.95251674%	1.90734570%	1.81034961%	1.62265252%	1.49563660%	1.45762803%
\$ 5,865,522	\$ 1,330,097	\$ 1,644,108	\$ 4,382,355	\$ 1,396,203	\$ 1,129,085	\$ 1,094,696
\$ 3,424,655	\$ 3,138,465	\$ 2,972,626	\$ 2,749,897	\$ 2,491,536	\$ 2,314,934	\$ 2,192,269
171.27%	42.38%	55.31%	159.36%	56.04%	56.04%	48.77%
75.62%	91.82%	89.05%	71.22%	87.99%	88.11%	87.49%
0.03599654%	0.03338778%	0.02962926%	0.02719371%	0.02880958%	0.02633070%	0.02355706%
\$ 548,847	\$ 725,637	\$ 696,266	\$ 828,128	\$ 656,669	\$ 636,545	\$ 548,726
\$ 655,111	\$ 594,459	\$ 515,020	\$ 473,539	\$ 511,767	\$ 469,451	\$ 452,577
83.78%	122.07%	135.19%	174.88%	128.31%	135.59%	103.23%
86.03%	79.24%	76.83%	69.17%	76.35%	73.42%	73.40%
0.00930000%	0.01080000%	0.01090000%	0.01090000%	0.00930000%	0.00850000%	0.00869739%
\$ 141,095	\$ 236,401	\$ 256,812	\$ 333,779	\$ 213,061	\$ 206,106	\$ 202,592
\$ 187,996	\$ 181,548	\$ 198,587	\$ 190,766	\$ 180,385	\$ 155,408	\$ 150,909
75.05%	130.21%	129.32%	174.97%	118.11%	132.62%	133.56%
86.03%	79.24%	76.83%	69.17%	76.35%	73.42%	73.40%
0.00351500%	0.00312070%	0.00318120%	0.00302940%	0.00277490%	0.00278030%	0.00154752%
\$ 53,594	\$ 67,824	\$ 74,756	\$ 92,254	\$ 63,249	\$ 67,214	\$ 36,074
\$ 72,000	\$ 57,000	\$ 57,000	\$ 53,000	\$ 49,000	\$ 50,000	\$ 27,000
744.44%	118.99%	131.15%	174.06%	129.08%	134.43%	133.51%
86.03%	79.24%	76.83%	69.17%	76.35%	73.42%	73.40%

Converse County, Wyoming
Last 10 Fiscal Years

**Schedule of Pension Contributions
(Unaudited)**

	2025	2024	2023
Public Employees Pension Plan - County			
Statorily required contribution	\$ 615,955	\$ 563,308	\$ 485,319
Contributions in relations to the statorily required contributions	(615,955)	(563,308)	(485,319)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 6,573,693	\$ 6,011,825	\$ 5,179,498
Contributions as a percentage of payroll	9.37%	9.37%	9.37%
Law Enforcement Pension Plan - County			
Statorily required contribution	\$ 393,674	\$ 340,583	\$ 308,520
Contributions in relations to the statorily required contributions	(393,674)	(340,583)	(308,520)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 4,143,937	\$ 3,960,267	\$ 3,587,442
Contributions as a percentage of payroll	9.50%	8.60%	8.60%
Public Employees Pension Plan - Component Units			
County Library			
Statorily required contribution	\$ 75,434	\$ 76,896	\$ 65,612
Contributions in relations to the statorily required contributions	(75,434)	(76,896)	(65,612)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 805,059	\$ 820,662	\$ 700,235
Contributions as a percentage of payroll	9.37%	9.37%	9.37%
Weed and Pest			
Statorily required contribution	\$ 19,535	\$ 17,112	\$ 19,516
Contributions in relations to the statorily required contributions	(19,535)	(17,112)	(19,516)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 182,430	\$ 208,059	\$ 208,059
Contributions as a percentage of payroll	9.37%	9.37%	9.37%
County Airport			
Statorily required contribution	\$ 6,500	\$ 6,100	\$ 6,100
Contributions in relations to the statorily required contributions	(6,500)	(6,100)	(6,100)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 69,500	\$ 65,000	\$ 64,000
Contributions as a percentage of payroll	9.37%	9.37%	9.37%

2022	2021	2020	2019	2018	2017	2016
\$ 431,958	\$ 384,693	\$ 376,869	\$ 353,160	\$ 309,439	\$ 310,473	\$ 321,106
(431,958)	(384,693)	(376,869)	(353,160)	(309,439)	(310,473)	(321,106)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 4,610,011 9.37%	\$ 4,218,125 9.12%	\$ 4,248,805 8.87%	\$ 4,096,984 8.62%	\$ 3,697,001 8.37%	\$ 3,709,355 8.37%	\$ 3,836,392 8.37%
\$ 274,674	\$ 275,429	\$ 269,800	\$ 255,992	\$ 227,379	\$ 204,925	\$ 201,084
(274,674)	(275,429)	(269,800)	(255,992)	(227,379)	(204,925)	(201,084)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,193,884 8.60%	\$ 3,202,663 8.60%	\$ 3,137,209 8.60%	\$ 2,976,651 8.60%	\$ 2,643,942 8.60%	\$ 2,382,849 8.60%	\$ 2,338,186 8.60%
\$ 62,640	\$ 57,226	\$ 52,773	\$ 46,258	\$ 44,825	\$ 42,445	\$ 35,444
(62,640)	(57,226)	(52,773)	(46,258)	(44,825)	(42,445)	(35,444)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 668,517 9.37%	\$ 627,478 9.12%	\$ 594,961 8.87%	\$ 536,636 8.62%	\$ 535,544 8.37%	\$ 507,109 8.37%	\$ 423,465 8.37%
\$ 17,643	\$ 16,557	\$ 17,615	\$ 16,441	\$ 15,098	\$ 13,008	\$ 12,631
(17,643)	(16,557)	(17,615)	(16,441)	(15,098)	(13,008)	(12,631)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 187,996 9.37%	\$ 181,548 9.12%	\$ 198,587 8.87%	\$ 190,766 8.62%	\$ 180,385 8.37%	\$ 155,408 8.37%	\$ 150,909 8.37%
\$ 6,000	\$ 5,500	\$ 5,000	\$ 4,800	\$ 4,000	\$ 4,100	\$ 4,400
(6,000)	(5,500)	(5,000)	(4,800)	(4,000)	(4,100)	(4,400)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
\$ 60,300 9.37%	\$ 56,400 9.12%	\$ 56,300 8.87%	\$ 48,300 8.62%	\$ 49,100 8.37%	\$ 52,600 8.37%	N/A 8.37%

Notes to the Required Supplementary Information

(Unaudited)

Note 1. Basis of Budgeting

The County's budgets and related appropriations are prepared on the basis of cash receipts and cash disbursements whereas the County's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The budgetary presentation differences relate to the variance in classification of certain revenues and expenses. The adjustments necessary to convert GAAP basis revenues and expenditures of the general fund and Joint Justice Center Joint Powers Board are as follows:

	<u>General Fund</u>	<u>Joint Justice Center</u>
Revenues		
Actual amounts (budgetary basis) from the Budgetary Comparison Schedule	\$ 75,506,961	\$ 896,396
Differences - Budgetary Basis to GAAP		
Due from other governments	(3,616,002)	(17,348)
Investment income	492,658	9,361
Miscellaneous	(13,381)	-
Proceeds from sale of capital assets	(44,280)	-
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	<u>\$ 72,325,956</u>	<u>\$ 888,409</u>
Expenditures		
Actual amounts (budgetary basis) from the Budgetary Comparison Schedule	\$ 35,498,492	\$ 2,053,560
Differences - Budgetary Basis to GAAP		
Accounts payable	281,729	65,009
Capital outlay	(172,669)	(19,863)
Total expenditures as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	<u>\$ 35,607,552</u>	<u>\$ 2,098,706</u>

Notes to the Required Supplementary Information

(Unaudited)

Note 1. Basis of Budgeting (Continued)

Budgetary Information

The schedules of revenues, expenditures and changes in fund balance – budget and actual – General Fund and Joint Justice Center Joint Powers Board, present a comparison of the legally adopted budget with actual data. The County prepares its budgets on a cash basis. Appropriations lapse at fiscal year-end. All budget amendments are approved by the County Commissioners and are presented within the final budget figures.

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

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

The budget is adopted according to the following schedule:

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

The general fund consists of the County's general fund, as well as the building maintenance reserve fund, the equipment reserve fund, the salary reserve fund, the economic development fund, payroll clearing funds, and a Treasurer clearing fund.

The total amount of the FY2025 budget amendment was \$902,100, and the fund that had to be amended was:

- Emergency management in the amount of \$740,900 due to unanticipated costs.
- General depreciation reserve in the amount of \$161,200 due to unanticipated costs

Notes to the Required Supplementary Information

(Unaudited)

Note 2. Explanation of Changes to Pension Plan

Changes in Benefits Terms

There were no changes in benefit terms between the initial measurement date reflected below and the December 31, 2024, measurement date.

Changes to Assumptions

The assumptions used in the actuarial valuation were adopted at the November 17, 2021, and the February 17, 2022, meetings and were first utilized with the actuarial valuation report for the year beginning January 1, 2021. In general, the assumptions reflect an update to the mortality tables, adjustments to the demographic and salary scale, as well as a lower long-term investment return. The expected rate of return on assets for all plans was decreased from 7.00% to 6.80%. There have been no actuarial assumption changes or methods since the prior valuation for all plans. See the table below:

Measurement Date (Plan Year-End)	2024	2023	2022	2021	2020	2019	2018	2017	2016
Discount rate									
PEPP	6.80%	6.80%	6.80%	6.80%	7.00%	7.00%	7.00%	7.00%	7.75%
LEPP	6.80%	6.80%	6.80%	5.17%	7.00%	7.00%	5.92%	7.00%	7.75%
Investment rate of return	6.80%	6.80%	6.80%	6.80%	7.00%	7.00%	7.00%	7.75%	7.75%
Real return net of inflation	4.55%	4.55%	4.55%	4.55%	4.75%	4.75%	3.52%	4.75%	4.50%
Inflation	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	3.25%	3.25%
Salary increases									
PEPP	2.50%- 6.50%	2.50%- 6.50%	2.50% - 6.50%	2.50% - 6.50%	2.50% - 6.50%	2.50% - 6.50%	4.75% - 8.75%	4.25% - 6.00%	4.25% - 6.00%
LEPP	5.25% - 9.25%	5.25% - 9.25%	5.25% - 9.25%	3.00% - 7.00%	4.75% - 8.75%	4.75% - 8.75%	4.75% - 8.75%	4.25% - 8.00%	4.25% - 8.00%
Payroll growth rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	4.25%	4.25%



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

INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Converse County, Wyoming

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Governmental Auditing Standards*), the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Converse County, Wyoming (County) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 11, 2026.

Our report includes a reference to other auditors who audited the financial statements of the Memorial Hospital of Converse County, the Converse County Weed and Pest Control District, and the Converse County Airport Board as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

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

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



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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2025-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

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

County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

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


Porter, Muirhead, Cornia & Howard
Certified Public Accountants

Casper, Wyoming
March 11, 2026

Material Weakness in Internal Control over Financial Reporting

2025-001

Significant Audit Adjustments

Criteria

An internal control structure should be designed to identify adjusting journal entries that are significant to Converse County, Wyoming's (the County) financial statements, which are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Fundamental concepts in an adequate system of internal control are the identification and prevention or detection of errors on a timely basis.

Condition

Adjusting journal entries were proposed as follows:

- To increase accounts payable by approximately \$1,500,000 relating to county roads and capital projects fund

Cause

The accounts payable schedule prepared for accrual adjustments lacked a secondary review beyond the individual who prepared the underlying support.

Effect or Potential Effect

Prior to the proposed audit adjustments, the financial statements were not properly stated in accordance with U.S. GAAP.

Recommendation

We recommend that current internal control policies and procedures be enhanced to ensure that there are proper control activities, which include a separate review and approval of all listings that are used to support related journal entries.

Views of Responsible Officials

The Converse County Clerk and appropriate staff will review accounts payable processes and procedures and adjust accordingly to ensure pay applications, particularly those relating to major projects, are thoroughly reviewed from June through September prior to payment to ensure work is recorded in the same fiscal year it was performed.

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Board of Commissioners

Converse County, Wyoming

107 No. 5th St., Suite 114 • Douglas, WY 82633-2448 • 307-358-2244 • Fax 307-358-5998

Jim Willox, Chair • Rick Grant, Vice-Chair • Robert Short • Trent Kaufman • Donald Blackburn

Schedule of Prior Year Audit Findings

2024-001: Significant Audit Adjustments

Name of Contact Person: Karen Rimmer, Clerk

Condition

Adjusting journal entries were proposed as follows:

- To increase accounts payable by approximately \$1,900,000 relating to county roads and capital projects fund
- To increase capital assets by approximately \$2,500,000 relating to additions from previous years.

Status

This finding has been repeated.

2024-002: Reporting

Name of Contact Person: Karen Rimmer, Clerk

Condition

The amounts reported on the annual report to the Department of Treasury were not completed. Additionally, the report was not submitted timely.

Status

This finding has been corrected.

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Board of Commissioners

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Jim Willox, Chair • Rick Grant, Vice-Chair • Robert Short • Trent Kaufman • Donald Blackburn

CORRECTIVE ACTION PLAN

FINANCIAL STATEMENT FINDINGS

Finding 2025-001 – Significant Audit Adjustments

Name of Contact Person:

Karen Rimmer, County Clerk

Corrective Action Plan:

The Converse County Clerk and appropriate staff will review accounts payable processes and procedures and adjust accordingly to ensure pay applications, particularly those relating to major projects, are thoroughly reviewed from June through September prior to payment to ensure work is recorded in the same fiscal year it was performed.

Proposed Completion Date:

Fiscal year ended June 30, 2026.

Unapproved Minutes
Board of Commissioners of Converse County
March 3 and 4, 2026

The regular meeting was called to order at 8:05 a.m. on March 3, 2026. Present in person were Commission Chairman, Jim Willox; Commission Vice-Chairman Rick Grant; Commissioners Robert Short, Trent Kaufman and Donald Blackburn; and County Clerk, Karen Rimmer.

The Commissioners reviewed all warrants and documentation presented for the meeting. No action was taken.

Mr. Chris Caskey, Technical Services Director, and Mr. Nate Hughes, Technical Services Administrator, provided updates on completed and upcoming surplus auction items. The Commissioners authorized the market value and sale of one new crated 2008 CAT C9 400HP Engine and one Mohawk TP-15 two post floor hoist; both items will be listed on an upcoming online Public Surplus auction. Other departmental updates included Special Projects and updates on various subdivisions; multiple ongoing maintenance projects for County facilities; personnel; upcoming work sessions; and updates on County Surveyor, GIS, IT, and janitorial. Significant email security and cybersecurity issues were discussed along with increased awareness and the upcoming implementation of various email security measures. The department as a whole has multiple upcoming and ongoing projects. No action was taken.

Mr. Mike Jennings, Relic Services LLC, provided updates on the Shooting Range Complex Improvements Project, including a detailed overview of drainage improvements, quotes received, and next steps. Following discussion, Mr. Blackburn moved to approve the contract between Converse County and Henry Bros LLC for installation of a storm drainage system, surface restoration, and testing as presented in the amount of \$730,000 as recommended by Relic Services, LLC; Mr. Grant seconded. Mr. Short stated for the record that he does not have any professional or financial affiliation or connection with Relic Services and therefore has no conflict with voting on this contract. No further discussion and motion carried. Additional updates and next steps were provided, and the Commissioners directed Mr. Jennings to develop bid specifications for buildings and other site improvements with the understanding the County Clerk will administer the process, accept and open bids, and field questions which will be shared with all interested bidders. Relic Services will also be eligible to bid on projects, which will be disclosed at the onset of any bid process.

The meeting recessed at 12:00 p.m. and reconvened at 1:00 p.m.

Mr. Russ Dalgarn, Emergency Management Director, provided departmental updates including the status of a tower replacement project; the construction of a new tower; and other ongoing and upcoming projects. Other discussions concerned various accidents and a building fire. No action was taken.

Mr. Todd Mattson and Mr. Kenny Sission, HDR Engineering, Inc., provided brief updates on the Jenne Trail Road Reconstruction Project Phase 3. Following discussion, Mr. Blackburn moved to recess into Executive Session pursuant to W.S. 16-4-405(a)(vii) to consider the selection

of a site or the purchase of real estate when the publicity regarding the consideration would cause a likelihood of an increase in price. Mr. Short seconded; motion carried. The regular meeting recessed at 2:10 p.m. and reconvened at 2:33 p.m.; no action was taken. Mr. moved to approve the construction contract between Converse County and Croell, Inc. for the Jenne Trail Road Phase 3 and Ross Road Reconstruction Project in the amount of \$18,774,070 with substantial completion no later than October 15, 2027, or two hundred fifty working days, whichever comes first, contingent upon review by HDR Engineering; Mr. Blackburn seconded; motion carried. Mr. Kaufman moved to approve the Short Term and Long-Term Right of Way Applications from the Office of State Lands and Investments for the Ross Road/Jenne Trail Phase 3 project as follows: WYWY106775891 for a construction area and WYWY 106696373 for construction of the roadway to improve safety and reduce maintenance of the current gravel roadway as presented; Mr. Grant seconded; motion carried. Other departmental updates included other major road projects; road maintenance; reclamation projects; signage; specific bore and public utility right of way permits and related unsatisfactory workmanship; and the status of approved grants for dust suppression and road safety, including Congestive Mitigation Air Quality, High Risk Rural Roads Project, and Safe Streets for All. The Department would like to bid on wood chipping equipment through an auction company; the process by which this would occur was discussed, and Road & Bridge will work with the Clerk if they decide to proceed. No further action was taken.

Mr. Kenny Sission, HDR Engineering, Inc., representing the LaPrele Irrigation District (LID), provided updates on the LaPrele Dam project and presented a draft temporary construction easement to enable LID temporary access and use on and around the newly acquired County-owned lands near Natural Bridge during the project. Other considerations within the agreement included fencing; restricted and public access; electrical service; water well development; and the required process for projects that receive state and federal funding. Following further discussion, Mr. Short moved to approve the State of Wyoming Surface Lessee Notification and Comment Form for submittal to the Office of State Lands and Investments upon completion and further authorized any Commissioner to sign the form upon legal review by the County Attorney; Mr. Kaufman seconded; motion carried. Following discussion of the temporary construction easement and needed amendments, Mr. Blackburn moved to approve the Temporary Construction Easement between LaPrele Irrigation District and Converse County for a temporary easement within the NW1/4NW1/4 of Section 21, T32N, R73W, of the 6th P.M. for \$10.00 and other good and valuable consideration contingent upon inclusion of agreed-upon amendments and legal review by the County Attorney; Mr. Kaufman seconded; motion carried. Various ideas were then discussed regarding how to best utilize the park for future public use; no further action was taken.

The regular meeting recessed at 4:33 p.m. and reconvened at 8:36 a.m. on Wednesday, March 4, 2026.

The minutes of the February 3 and 4, 2026, regular meeting were approved and ordered filed.

Mr. Grant moved to approve February 2026 Accounts Payable in the amount of \$6,301,648.02: 307 Services \$175.00 Svcs; 307 Signs&More \$84.00 Printing; 5 ACES Printing \$2,480.50 Printing; A Diamond Trucking \$15,300.00 Road Maint; AT&T Mobility \$2,493.30

Utilities; Advanced Geotechnical \$18,670.00 Road Maint; Airgas \$59.37 Svcs; ALSCO \$2,209.75 Svcs; Amazon Capital \$2,638.09 Supplies; Anadarko E&P Onshore \$845.00 Svcs; Arete Design Group \$17,570.33 Contract; Atlas Office Products \$3,646.62 Supplies; Atlas Premier Service \$1,395.46 Lease; Atlas Reproduction/PEAC \$344.70 Lease; B&B Leasing \$1,285.97 Lease; B&B Aggregates \$446,250.00 Road Maint; Barnes Law \$737.20 Legal; Big Horn Services \$3,346.22 Svcs; Bison Pump&Supply \$650.86 Supplies; Black Hills Energy \$21,077.00 Utilities; Blackburn Cattle Co \$28,200.00 Road Maint; Blackburn, Donald \$461.73 Tech Reimb; Bliss, Mary \$174.00 Reimb; Bloedorn Lumber \$508.71 Supplies; Blue Collar Logistics \$34,200.00 Road Maint; Bob Barker Company \$443.80 Supplies; Bob Ruwart Motors \$549.69 Svcs; The Body Shop \$190.00 Wellness; Bomgaars \$617.25 Supplies; Bonanza Earth Relocators \$40,800.00 Road Maint; Boys & Girls Club of Douglas \$7,375.00 Allocation; Boys & Girls Clubs of Central Wyoming \$6,818.18 Allocation; Bryan C Cropper \$380.00 Inmate Med; Buckley Powder \$89,088.28 Svcs; Butch's Propane \$827.27 Utilities; Carquest Douglas \$3,156.62 Supplies; Casteel, Robert \$1,680.00 Legal; CDI \$916.91 Svcs; CDW Government \$93,889.21 Equip; Centric Elevator Corp \$990.00 Svcs; CenturyLink \$3,155.29 Utilities; CIGNA \$355,393.81 Insurance; City of Douglas \$2,749.91 Insurance; CleverPath IT \$4,680.69 Svcs; Coca Cola Bottling \$39.00 Supplies; Converse County Firewise \$3,200.00 Allocation; Converse County Library \$722,115.50 Allocation; Converse County Search&Rescue Unit \$450.00 Retirement; Cowboy Chemical \$111.60 Supplies; Cowboy Supply House \$2,280.93 Supplies; Decker Auto Glass \$1,077.97 Svcs; Defense Technology \$750.00 Svcs Delta Dental \$16,498.40 Insurance; Dilts, Jerry J \$2,265.00 Rent; Dotson, Hunter \$150.00 Reimb; Douglas Business Center \$68.25 Supplies; Douglas FR & Embroidery \$60.00 Svcs; Douglas Grocery \$47.64 Supplies; Douglas Hardware \$326.51 Supplies; Douglas Med Spa \$60.00 Wellness; Douglas Tire Center \$4,969.30 Svcs; Doyle, Kellynne \$675.97 Reimb; DRU Consulting \$4,963.98 Consult; E Benefits \$177.50 Insurance; WY Earth Work Solutions \$340,378.65 Road Maint; Eastern WY College \$2,695.00 Contract; Elevate Glenrock \$32,280.20 Utilities; The Enterprise \$24,434.88 Allocation; EnviroTech \$7,756.88 Equip; Fastenal Co \$239.41 Svcs; FDL Architecture \$4,930.92 Svcs; First American Title \$1,699,794.54 Insurance; Gillette Community College District \$2,486.75 Svcs; Glenrock Hardware Hank \$175.97 Supplies; Glenrock Health Center \$2,400.00 Rent; Glenrock Housing Authority \$2,167.00 Reimb; Glenrock Independent \$52.00 Printing; Gorman Funeral Homes \$3,380.00 Allocation; Grainger \$4,298.11 Supplies; Granite Telecommunications \$1,894.73 Utilities; Grant, Richard C \$113.10 Reimb; GreatAmerica Financial \$711.06 Lease; Greiner Ford of Casper \$1,307.84 Svcs; gWorks \$2,977.00 Allocation; H&J Trucking \$34,125.00 Road Maint; HDR Engineering \$171,616.21 Road Maint; Health Merch \$170.00 Supplies; Heintz Surveying and Engineering \$2,130.00 Svcs; Henson, Tiffany \$36.25 Reimb; High Country Behavioral Health \$5,416.66 Allocation; Hilltop National Bank \$331.00 Insurance; Homax Oil Sales \$68,145.64 Svcs; Huxtable, Dixie \$4,741.13 Reimb; I D Checking Guide \$33.95 Svcs; Igo Oil Field Service \$47,700.00 Road Maint; IMA \$7,916.66 Consult; Inner Strength Therapeutic Massage \$120.00 Wellness; Interstate Batteries \$529.85 Supplies; Jerry s Welding-Steel Fab \$2,820.91 Parts/Svcs; Justin Miller Trucking \$45,200.00 Road Maint; Kaufman, Trent \$188.50 Reimb; KCK \$13,200.00 Road Maint; Kelly's

Alignment&Brake \$535.00 Svcs; Kone \$1,503.54 Svcs; Laboratory Corp of America \$752.08 Svcs; Laramie Peak Humane Society \$2,083.33 Allocation; Laramie Range Water Treatment&Plumbing \$2,004.50 Supplies; Lavine, Randi \$36.25 Reimb; Legend Services \$21,300.00 Road Maint; Lexisnexis Matthew Bender \$1,916.00 Svcs; Loco Luna \$15,600.00 Road Maint; Loenbro \$1,950.79 Svcs; Lopez, Jaqueline \$36.25 Reimb; Massage Therapy by Silke Hodges \$300.00 Wellness; The Master's Touch \$412.45 Svcs; McKesson Medical \$1,045.68 Svcs; McKillip Trucking \$12,600.00 Road Maint; Memorial Hospital of CC \$320,331.13 Allocation; Menards \$729.97 Supplies; Mittleider, M Stacey \$90.24 Reimb; Moore's Heavy Equipment \$3,647.40 Equip; Motor Power Equipment \$330.80 Equip; Motorola Solutions \$174,295.51 Svcs; Mountain Retreat Massage \$60.00 Wellness; Mountain West Technologies \$104.95 Utilities; Nelico \$964.57 Svcs; Newman Signs \$360.03 Parts; Niobrara Electric \$96.75 Utilities; NMS Labs \$681.00 Svcs; Norco \$679.65 Supplies; O Reilly Automotive \$81.90 Supplies; ODP Business \$323.74 Supplies; OffenderWatch \$200.36 Svcs; Office of the State Public Defender \$117,836.54 Allocation; Olsen, Christie \$14,700.00 Road Maint; Palen Law \$1,884.00 Legal; PartsOne \$697.68 Parts; Peak Fitness \$475.00 Wellness; Pitney Bowes \$216.12 Supplies; Plainsman Printing \$3,685.94Printing; Pope Construction \$225,122.45 Contract; Porter, Muirhead, Cornia&Howard \$25,000.00 Contract; Price Trucking \$17,512.50 Road Maint; Principal Life \$3,563.91 Insurance; Pure Raine Salon \$710.00 Wellness; Quill Corporation \$703.00 Supplies; R & R Rest Stops of Casper \$313.50 Svcs; Range \$1,539.52 Supplies; Reaper Logistics \$42,900.00 Road Maint; Richardson Construction \$122,926.26 Contract; Ricoh \$8.88 Supplies; Roc Doc Mobile Windshield Repair \$45.00 Svcs; Rocky Mountain Power \$21,466.02 Utilities; Rocky Mountain Wash \$86.00 Svcs; Ron s Supply \$475.84 Supplies; Sam s Club \$1,004.54 Supplies; Sanofi Pasteur \$3,115.58 Supplies; Schell, Joel \$477.05 Reimb; Secretary of State \$120.00 Svcs; Shatto s Frontier Drug \$3,354.85 Allocation; Short Powerline \$6,936.00 Svcs; Short, Robert \$2,860.40 Tech Reimb; ShredAmerica \$782.28 Svcs; Shuler Kristy \$72.50 Reimb Si Senor \$1,200.00 Svcs; Smiley Face Logistics \$15,600.00 Road Maint; Sovos Compliance \$137.76 Allocation; State of Wyoming \$146.37 Svcs; Stop Stick Ltd \$1,676.00 Supplies; Strode Forensics \$2,220.00 Svcs; Summit Food \$20,523.28 Svcs; Texas Refinery Corp \$608.00 Parts; TGOB Material \$47,852.12 Road Maint; Thalken, Twyla \$637.50 Svcs; Top Office Products \$821.23 Lease; Town of Glenrock \$1,040.62 Rent; Trane US \$2,208.34 Parts/Svcs; Tyler Technologies \$5,300.59 Svcs; U S Postmaster \$386.00 Supplies; Univ Of Wyoming \$7,083.00 Reimb; UW 4-H in Converse County \$166.10 Reimb; Verizon Wireless \$717.90 Utilities; Visa \$8,743.88 Supplies/Equip; Visionary Communications \$1,354.49 Utilities; Voice Products \$4,046.74 Allocation; Vyve Broadband \$211.56 Utilities; Wagner, Allegra \$29.51 Reimb; Watson, Kristin \$185.60 Reimb; Western Dakota Energy Assoc \$100.00 Svcs; Western Skies Technology \$9,181.00 Svcs; Western States & Tribal Nations \$5,000.00 Allocation; Wild West Mobile Repair \$810.00 Allocation; Willox Jim \$861.40 Reimb; WLC Engineering&Surveying \$5,416.51 Contract; Wright, Triston \$150.00 Reimb; WY Behavioral Institute \$10,556.00 Svcs; Wy Dept of Health-Public Health Nursing \$25,155.60 Allocation; WY First Aid&Safety \$112.31 Supplies; WY Local Government Liability Pool \$399.05 Allocation; WY Machinery \$392,315.55 Parts/Svcs; WY Public Health Lab \$531.00 Svcs; WY

Rigging&Industrial \$4,322.05 Supplies/Equip; WY T2/LTAP Center \$2,720.00 Svcs; Wyoming Law Enforcement Acedemy \$1,350.00 Svcs; Wyoming Safety Supply \$150.00 Supplies; Youth Development Services \$4,166.66 Allocation; Z Lazy Y Trucking \$12,000.00 Road Maint; Zen Spa \$120.00 Wellness; February monthly reports Clerk \$46,100.96; Clerk of District Court \$5,251.76; Road & Bridge \$59,695.70; NOVC 2025-0631 Chesapeake Operating \$145.45; NOVC 2026-0134 Continental Resources \$115,179.95; NOVC 2026-0035 Wold Energy Partners \$2727.66 & \$379.22 & \$7.62; Mr. Short seconded; Commissioners abstained from voting on warrants pertaining to themselves; motion carried.

Mr. Kaufman moved to approve the transfer of \$1,699,794.54 from Fund 173 MAVSF (Monthly Ad Valorum Stabilization Fund) to Fund 150 Capital Construction Misc for the purchase of lands adjacent to Ayres Natural Bridge Park from B.K. Killion LLC; Mr. Blackburn seconded. It was stated for the record that these funds are from mineral production taxes and not any other type of tax; motion carried.

Mr. Short moved to approve Amendment No. 4 to Notice of Additional Services with FDL Services, LLC for the redesign of water main line location and coordination of the electrical vault location for the Animal Shelter Expansion Project for additional fees of \$7,750 for a total new cost of \$583,477; Mr. Blackburn seconded; motion carried.

Following clarification of process, Mr. Grant moved to accept the proposal and approve the contract from Inberg-Miller Engineering, Inc. for third-party testing services at the Eastern Wyoming College Construction Technology Addition based upon the Schedule of Fees and Available Services as presented and as recommended by Arete Design and further authorized the Chairman to sign upon legal review by the County Attorney; Mr. Short seconded; motion carried.

Mr. Short moved to purchase additional half-page ads with the Douglas Budget/Glenrock Independent magazines to promote the County in all six magazines at the bundled cost of \$2,040; Mr. Kaufman seconded. Discussion followed regarding promotion of major County projects, including Natural Bridge Park, Eastern Wyoming College Construction Technology Addition, Animal Shelter Expansion Project, and Glenrock Office Project; motion carried.

A County-wide business review took place with updates provided by the Assessor; Clerk of District Court; Technical Services; UW Extension; Public Health; HR; Parks & Recreation; Clerk; and Commissioners. Discussion included the FY2027 budget, tentative schedule, and new budget software; 4-H enrollment and activities; personnel; cyber security; AI use, policy, and protections; major construction projects; and various conferences and trainings. Lengthy discussion of the 2026 Legislative Session ensued including potential impacts on local government and the public. No action was taken.

Mr. Willox opened a public hearing at 10:03 a.m. to consider and obtain public comment on a subdivision application to vacate Lots 1 and 4 of the H4U Subdivision and replat the same into Lot 1 as DeGraw Subdivision, containing approximately 36.68 acres and being a portion of the SE1/4SE1/4 of Section 13, and the N1/2NE1/4 of Section 24, T31N, R70W, 6th P.M., Converse County, Wyoming, addressed as 19 and 24 Freedom Way. Ms. Tory Walsh, Special Projects Coordinator, provided an overview of the application and answered questions from the Commissioners, including the sequence of ownership related to the vacate and replat. The

Planning & Zoning Commission recommended approval of the application at their January 20, 2026 meeting. The applicant, Ms. Nikki DeGraw, was not present, and there were no public or written comments received in favor or opposition of the application. The public hearing closed at 10:16 a.m. Following further discussion, Mr. Short moved to approve the DeGraw Subdivision subject to the following revisions: that H4U Inc./Mr. Charles Heglund be removed as a signer from the plat, and all parties must execute and record a deed from H4U, Inc. to Ms. Nikki Walker for Lot 1 of H4U Subdivision prior to the recording of the plat related to this application; Mr. Blackburn seconded. Further discussion followed to ensure clarity of the process; motion carried.

Mr. Willox opened a public hearing at 10:30 a.m. to consider and obtain public comment on an application to create Phipps Minor Subdivision No. 2, situated in the SE1/4NE1/4 of Section 10, and the SW1/4NW1/4 of Section 11, T33N, R75W of the 6th P.M., Converse County, Wyoming, addressed as 10 Sage Court. Ms. Tory Walsh, Special Projects Coordinator, provided an overview and history of the application beginning in April 2025, and answered questions from the Commissioners. This application was requested by the County as voluntary compliance following a legal opinion from the County Attorney pertaining to ownership as deeds had been recorded resulting in the discovery of this being an illegal subdivision. The application has been reviewed, revised, and presented to and recommended for approval by the Planning & Zoning Commission with technical changes at their regular meeting on December 16, 2025, which have been incorporated. It was also approved by the Town of Glenrock on November 13, 2025. The applicant, Ms. Debbie Phipps, was not present, and there were no public comments received in favor or opposition of the application. The public hearing closed at 10:36 a.m. Mr. Short moved to approve the Phipps Minor Subdivision No. 2 as presented with no modifications. Mr. Kaufman seconded; motion carried.

Mr. Kristin Watson, HR Director, provided an overview of potential revisions to the Converse County Personnel Policy related to PTO, Administrative Leave, and Personal Leave. Following lengthy discussion, including the negative connotation of Administrative Leave, medical leave, wellness benefits, and various shift hours, the Commissioners provided direction for additional revisions. No action was taken.

The meeting recessed for lunch at 12:10 p.m. and reconvened at 1:30 p.m.

Ms. Jessie Dykehouse, FDL Consulting, LLC, provided updates on major construction projects. A detailed review with stakeholders of the most recent design plans for the Courthouse Level 1 and 2 Studies took place, and recommended revisions were requested. The civil and structural building assessments have been received and will be reviewed by FDL Consulting with a report to follow at a subsequent meeting. The Glenrock Office project was discussed; this building will serve as office spaces for County departments as well as County network redundancy, and the necessary space for redundancy was discussed as well as stakeholder meetings and outcomes. An overview of the Animal Shelter Expansion Project was provided as well; this project is currently on time and budget due in part to favorable weather. There will be three large and separate concrete pours for the kennel area that will be completed over a two-day span. Following review of the next steps, Mr. Grant moved to authorize Commissioner Trent Kaufman to approve and sign any subsequent Change Order Requests for this project, which will

be presented to the entire body as part of a Change Order for approval, and to become the Commission lead on this project; Mr. Blackburn seconded; motion carried.

A regular meeting of this Board will be held on Tuesday March 17, 2026, at 8:00 a.m., unless otherwise posted, at the Converse County Courthouse within Commission Chambers, located at 107 N. 5th Street, Douglas, Wyoming. The public is invited to attend. To get on the agenda, call the Clerk's Office by the Thursday before the meeting. Per W.S. §18-3-516(f), access to county information can be obtained at www.conversecountywy.gov or by calling the County Clerk's Office at (307) 358-2244.

James H. Willox, Chairman

Karen Rimmer, County Clerk

Publish: March 11, 2026, Douglas Budget & Glenrock Independent

CONVERSE COUNTY,
WYOMING

Financial Report

June 30, 2025





**CONVERSE COUNTY,
WYOMING**

Financial Report

June 30, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Converse County, Wyoming

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Converse County, Wyoming, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Converse County, Wyoming's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying 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 Converse County, Wyoming, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Memorial Hospital of Converse County, the Converse County Weed and Pest Control District, and the Converse County Airport Board, which represents 83 percent, 82 percent, and 98 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2025. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Memorial Hospital of Converse County, the Converse County Weed and Pest Control District, and the Converse County Airport Board, is based solely on the reports of the other auditors.

Basis for Opinions

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



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Responsibilities of Management 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Converse County, Wyoming's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Converse County, Wyoming's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, infrastructure assets reported using the modified approach, budgetary comparison information, pension schedules, and related ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to

be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We, and other auditors, have applied certain limited procedures to the required supplementary information 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 11, 2026 on our consideration of Converse 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 solely to describe the scope of our testing on internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Converse County, Wyoming's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and in considering Converse County, Wyoming's internal control over financial reporting and compliance.



Porter, Muirhead, Cornia & Howard
Certified Public Accountants

Casper, Wyoming
March 11, 2026

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**MANAGEMENT'S
DISCUSSION
AND ANALYSIS**

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**Management's Discussion and Analysis
(Unaudited)**

This section of Converse County, Wyoming's (County) annual financial report presents our discussion and analysis of financial performance during the fiscal year ended June 30, 2025. The selected financial data presented was derived from the financial statements of the County, which were audited by Porter, Muirhead, Cornia and Howard, Certified Public Accountants. The Independent Auditor's Report, financial statements and accompanying notes and supplementary information should be read in conjunction with the following discussion.

Financial Highlights

The County's total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources as of June 30, 2025, by \$258,487,125 (Net Position). Of this amount \$98,576,475 (Unrestricted Net Position) may be used to meet ongoing obligations, and \$153,604,336 is invested in capital assets, net of related debt.

As of June 30, 2025, the County's governmental funds reported combined fund balances of \$103,236,173. Unassigned fund balance of the governmental fund balance was \$(20,680,385).

The fund balance for the general fund was \$61,695,252 as of June 30, 2025, with an unassigned fund balance of \$(33,438,832).

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the County's basic financial statements. In general, the purpose of the financial reporting is to provide external parties that read financial statements with information that will help them to make decisions or draw conclusions about an entity. These parties do not always have the same specific objectives. In order to address the needs of as many parties as reasonably possible the County's, in accordance with required reporting standards, annual report consists of five components 1) management's discussion and analysis (this section); 2) government - wide financial statements; 3) fund financial statements; 4) discretely presented component unit statements and 5) notes to the basic financial statements. Required Supplementary Information and Supplementary Information are included in addition to the basic financial statements.

Government-Wide Financial Statements

The focus of the County's government-wide financial statements is on the overall financial position and activities of Converse County, Wyoming, similar to the focus of a private sector business. The County's government-wide financial statements include the statement of net position and statement of activities. The purpose of the statement of net position is to report all of the assets held and liabilities owed by the County. The County reports all of its assets when it acquires ownership over the assets and reports all of its liabilities when they are incurred. The difference between the County's total assets, deferred outflows, total liabilities, and deferred inflows is titled net position and this difference is similar to the owner's equity presented by a private sector business. Although the purpose of the County is not to accumulate net position, this amount does indicate the financial position of the County.

The purpose of the statement of activities is to present all the revenues and expenses of the County. Again, the items presented on the statement of activities are measured in a manner similar to the approach used by a private sector business in that revenues are recognized when earned or established criteria are satisfied, and expenses are reported when incurred by the County.

**Management's Discussion and Analysis
(Unaudited)**

Government-Wide Financial Statements (Continued)

Revenues are reported even when they may not be collected for several months after the end of the accounting period and expenses are recorded even though they may not have been paid during the current period.

Although the statement of activities looks different from a private sector business' income statement, the statement is different only in format, not substance. Whereas the private sector reports its bottom line as net income, the County reports an amount described as change in net position, essentially the same thing.

The focus of the statement of activities is on the net cost of various activities provided by the County. The first column identifies the cost of each of the County's major functions. Another column identifies the specific revenues related to the classified governmental functions. The difference between the expenses and revenues related to specific programs computes the net cost or benefit of the program, which identifies the extent to which each function of the County draws from general revenues or is self-sufficient through fees, intergovernmental aid, and other sources of resources.

Both of these government-wide financial statements would distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or in part a portion of their costs through user fees and charges (business-type activities). All of the County activities are governmental activities.

The government-wide financial statements include not only Converse County itself, (known as the primary government), but also the following legally separate entities: the Converse County Weed and Pest Control District, the Converse County Airport Board, the Converse County Library and Foundation, the Memorial Hospital of Converse County, the Converse County Fair, and the Joint Justice Center Joint Powers Board. The County is financially accountable for these entities and appoints directors to their boards which require them to be identified as component units of Converse County, Wyoming. Financial information for these component units is reported separately from the financial information presented for the primary government itself. Complete financial statements for the Converse County Weed and Pest Control District, the Converse County Airport Board, and the Memorial Hospital of Converse County may be obtained from each entity's administrative offices. The Converse County Library and Foundation, Joint Justice Center Joint Powers Board, and the Converse County Fair do not issue separate financial statements.

Fund Financial Statements

The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending. Except for the General Fund, a specific fund is established to satisfy legal requirements established by external parties or governmental statutes or regulations. The County establishes other funds to control and manage money for particular purposes or to show that it is properly using certain resources. The County's fund financial statements are divided into three broad categories, governmental funds, proprietary funds, and fiduciary funds.

Governmental fund financial statements consist of a balance sheet and statement of revenues, expenditures, and change in fund balances. The statements are prepared on an accounting basis that is significantly different from those used to prepare the governmental financial statements. All of the County programs are included in the governmental funds, which focus on how cash and other financial assets can readily be converted to cash flow in and out in a short period of time. For example, amounts reported on the balance sheet include items such as cash and receivables collectable within a short period of time, but do not include capital assets such as land and buildings.

**Management's Discussion and Analysis
(Unaudited)**

Fund Financial Statements (Continued)

Fund liabilities include amounts that are to be paid in a short period after the end of the fiscal year. The difference between a fund's total assets and total liabilities is labeled as the fund balance. The fund balance generally indicates the amount that can be used to finance next year's activities. The operating statement for governmental funds reports only those revenues and expenditures that were collected in cash or paid in cash, respectively, during the current period or very shortly after the end of the year.

Consequently, the governmental funds statements provide a short-term view that helps determine if there are more or fewer financial resources to finance the County's programs. Because this information does not encompass the long-term focus of the government-wide statements, we provide an analysis of the balance sheet reconciling the total fund balances to the amount of net position reported in the statement of net position. Also, there is an analysis of the statement of revenues, expenditures, and changes in fund balances that reconciles to the change in net position presented in the government-wide statement of activities.

The County presents in separate columns funds that are most significant to the County.

The County uses a proprietary fund to account for its medical insurance activity. A proprietary fund provides the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Internal Service Fund.

Fiduciary funds are used to account for assets held by the County for the benefit of other parties. Fiduciary funds are not presented in the government-wide financial statements because the resources of these funds are not available to finance the County's activities. However, the financial statements of fiduciary funds are included in the County's financial statements because the County is financially accountable for these resources, even though they belong to other parties.

Notes to the basic financial statements provide additional information that is essential to a full understanding of data provided in the government-wide and fund statements.

Required Supplementary Information is presented concerning the County's General Fund and Joint Justice Center Joint Powers Board budgets. The County adopts an annual budget for all funds. A budgetary comparison schedule has been provided to demonstrate compliance with this budget. Required Supplementary Information also includes infrastructure assets reported using the modified approach, schedules of changes in net pension liability, ratios and pension contributions.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the County's financial position. The County's assets and deferred outflows exceeded liabilities and deferred inflows by \$258,487,125. A large portion of the County's net position (approximately 60%) reflects its investment in capital assets. The vast majority of these capital assets are the County's roads and bridges. These assets are not available for future spending. The unrestricted net position of \$98,576,475 (38%) may be used to meet the County's ongoing obligations.

**Management’s Discussion and Analysis
(Unaudited)**

Government–Wide Financial Analysis (Continued)

The County’s net position for the governmental activities as of June 30, 2025, was as follows:

	2025	2024	Variance
ASSETS			
Current assets	\$ 175,957,293	\$ 168,088,010	\$ 7,869,283
Capital assets, net of accumulated depreciation	155,102,305	132,326,262	22,776,043
Total assets	<u>331,059,598</u>	<u>300,414,272</u>	<u>30,645,326</u>
DEFERRED OUTFLOWS OF RESOURCES			
	<u>2,318,127</u>	<u>3,084,557</u>	<u>(766,430)</u>
LIABILITIES			
Current liabilities	8,435,246	8,240,101	(195,145)
Unearned property tax revenue	43,713,954	40,076,773	(3,637,181)
Due in more than one year	10,567,174	10,993,848	426,674
Total liabilities	<u>62,716,374</u>	<u>59,310,722</u>	<u>(3,405,652)</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable property tax revenue	8,678,291	8,705,575	27,284
Pension items	3,495,935	3,921,126	425,191
	<u>12,174,226</u>	<u>12,626,701</u>	<u>452,475</u>
NET POSITION			
Net investment in capital assets	153,604,336	131,107,028	22,497,308
Restricted	6,306,314	5,630,904	675,410
Unrestricted	98,576,475	94,823,474	3,753,001
Total net position	<u>\$ 258,487,125</u>	<u>\$ 231,561,406</u>	<u>\$ 26,925,719</u>

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**Management's Discussion and Analysis
(Unaudited)**

Government-Wide Financial Analysis (Continued)

The following schedule details the changes in net position for the County's governmental activities:

	2025	Percentage	2024	Percentage	Variance
Revenues					
General					
Taxes					
Property	\$ 43,215,263	57.7%	\$ 52,722,358	58.1%	\$ (9,507,095)
Sales	13,144,994	17.5%	14,092,555	15.6%	(947,561)
Other	6,092,369	8.1%	4,367,383	4.8%	1,724,986
Payments in lieu of taxes	637,575	0.9%	959,473	1.1%	(321,898)
Investment income	5,874,551	7.8%	5,413,975	6.0%	460,576
Miscellaneous	113,591	0.2%	290,432	0.3%	(176,841)
Program Revenues					
Charges for services	3,634,495	4.9%	4,135,405	4.6%	(500,910)
Operating grants and contributions	2,180,886	2.9%	7,298,542	8.1%	(5,117,656)
Capital grants contributions	65,000	0.1%	1,265,540	1.4%	(1,200,540)
Total revenues	<u>74,958,724</u>	<u>100.0%</u>	<u>90,545,663</u>	<u>100.0%</u>	<u>(15,586,939)</u>
Expenses					
General government	19,879,820	41.4%	16,059,795	37.7%	3,820,025
Public safety	9,505,725	19.8%	7,742,618	18.2%	1,763,107
Public safety - Joint Justice Center	2,019,546	4.2%	1,782,867	4.2%	236,679
Public works	14,990,651	31.2%	15,683,225	36.8%	(692,574)
Health, welfare, and recreation	1,439,952	3.0%	1,143,169	2.7%	296,783
Conservation of natural resources	197,311	0.4%	163,514	0.4%	33,797
Total expenses	<u>48,033,005</u>	<u>100.0%</u>	<u>42,575,188</u>	<u>100.0%</u>	<u>5,457,817</u>
Changes in net position	26,925,719		47,970,475		<u>\$ (21,044,756)</u>
Net position, beginning of year	<u>231,561,406</u>		<u>183,590,931</u>		
Net position, end of year	<u>\$ 258,487,125</u>		<u>\$ 231,561,406</u>		

Financial Analysis of the County's Funds

The County's activities are contained in the General, County Roads, Capital Projects, Joint Justice Center Joint Powers Board, and other non-major special revenue funds. As previously mentioned, the focus of the County's governmental funds is to provide information on the near-term inflows, outflows and balances of expendable resources. At June 30, 2025, the County's governmental funds reported combined fund balances of \$103,236,173.

**Management's Discussion and Analysis
(Unaudited)**

Financial Analysis of the County's Funds (Continued)

The General Fund serves as the County's primary operating fund. While the County has continued to experience positive revenue growth, the rate of growth has moderated over the past three fiscal years. Revenues increased by 39.7% in FY 2023, 29.3% in FY 2024, and 10.7% in FY 2025.

The General Fund began the fiscal year with a balance of approximately \$56 million. As of June 30, 2025, the total fund balance was \$61,695,252. The unassigned General Fund balance at year-end was \$(33,438,832). The negative unassigned balance is attributable to unreconciled mineral tax payments.

Mineral tax revenues are collected monthly prior to the annual mill levy being set in August. These revenues will be reconciled to the approved mill levy in September 2025 (FY 2026).

The County Road Fund is used to account for the construction and maintenance of County roads not financed through the General Fund. As of June 30, 2025, the County Road Fund reported a fund balance of \$24,269,292, representing a 34.85% decrease from the prior year ending fund balance of \$37.3 million in FY 2024.

County road maintenance and construction projects accounted for 88.1% of the County's total capital outlay in FY 2025, representing a 76% increase compared to FY 2024. Expenditures totaled approximately \$29.4 million in FY 2025, compared to \$16.7 million in FY 2024.

Major capital and infrastructure projects undertaken during the current fiscal year represent a significant increase of the County's expenditures. Some of these projects include:

- Chalk Buttes Road and Ridgewater Road Reconstruction — The project was budgeted at \$7,000,000, with final expenditures expected to be \$7,503,234. The project is expected to be completed in FY 2026.
- Boxelder Road Reconstruction – Phase II — Budgeted at \$5,602,000, with final expenditures of \$4,989,166. The project was completed in FY 2025.
- Colter Trail Paving Project — Budgeted at \$1,500,000, with final expenditures expected to be \$1,408,661. The project is expected to be completed in FY 2026.
- Jenne Trail Road Reconstruction – Phase II — Budgeted at \$13,377,000, with total project costs to date of \$12,765,289. The project is expected to be completed in FY 2026.
- Jenne Trail Road Reconstruction – Phase III — Budgeted at \$13,377,000, design and planning activities commenced in FY 2025; however, construction is not anticipated to begin until FY 2026.

Additional notable road projects budgeted in FY 2025 included \$1.0 million for maintenance on Windy Ridge, \$1.7 million for gravel on Cold Springs Road, \$4.6 million for gravel on Highland Loop, and \$2.3 million for gravel on Twenty Mile Creek Road.

The County received funding under the Congestion Mitigation and Air Quality (CMAQ) program to partially offset costs associated with projects on Ross Road, Jenne Trail, and Esterbrook Road. The CMAQ program provides federal funding for transportation projects and programs that contribute to improved air quality. The County utilizes these funds to reduce fine particulate matter generated from unpaved roads. Total reimbursements received under this program during FY 2025 amounted to \$170,456.

During FY 2025, the County received funding under the federal High Risk Rural Roads (HRRR) grant program to install an estimated 963 delineator posts along East Antelope, Anderson Dairy Rd, Deer Creek, and Natural Bridge Rd. The total grant award was \$110,509. Of this amount, \$75,663 was expended during the fiscal year.

**Management’s Discussion and Analysis
(Unaudited)**

Financial Analysis of the County’s Funds (Continued)

Grant reimbursements totaled \$68,468, with the remaining \$7,196 representing the County’s required local match.

The Capital Projects Fund is used to account for major construction projects throughout the County, which are financed primarily through transfers from the General Fund. As of June 30, 2025, the Capital Projects Fund reported a total fund balance of \$12,748,391, compared to a prior year balance of \$(45,393). During FY 2025, transfers totaling \$15,410,442 were made to fund projects spanning FY 2025 and FY 2026. Significant projects include the John Lambert Sewer and Water Improvement Project, construction of the Animal Shelter, Natural Bridge Irrigation Replacement, and renovation of the existing Courthouse.

The Joint Justice Center Joint Powers Board is a blended component unit of the County and is reported as a special revenue fund. It accounts for the operations of the Converse County Joint Justice Center (CCJJC). The County holds a 74% ownership interest and is responsible for 74% of the CCJJC’s expenditures, with the City of Douglas responsible for the remaining 26%.

Total governmental fund revenues for the fiscal year ended June 30, 2025, were approximately \$76.4 million, representing a 15.4% decrease from FY 2024.

The decline in revenues was anticipated. The 2024 tax valuation decreased from a record-setting \$4.38 billion in 2023 to \$3.56 billion in 2024, resulting in lower property tax revenues. Intergovernmental revenues also declined. In FY 2023, the County entered into an agreement with Eastern Wyoming College, the City of Douglas, and the Town of Glenrock for an Economic Development Administration (EDA) grant. Revenues received from these entities for matching requirements increased reported intergovernmental revenues in FY 2023, creating a higher comparative base.

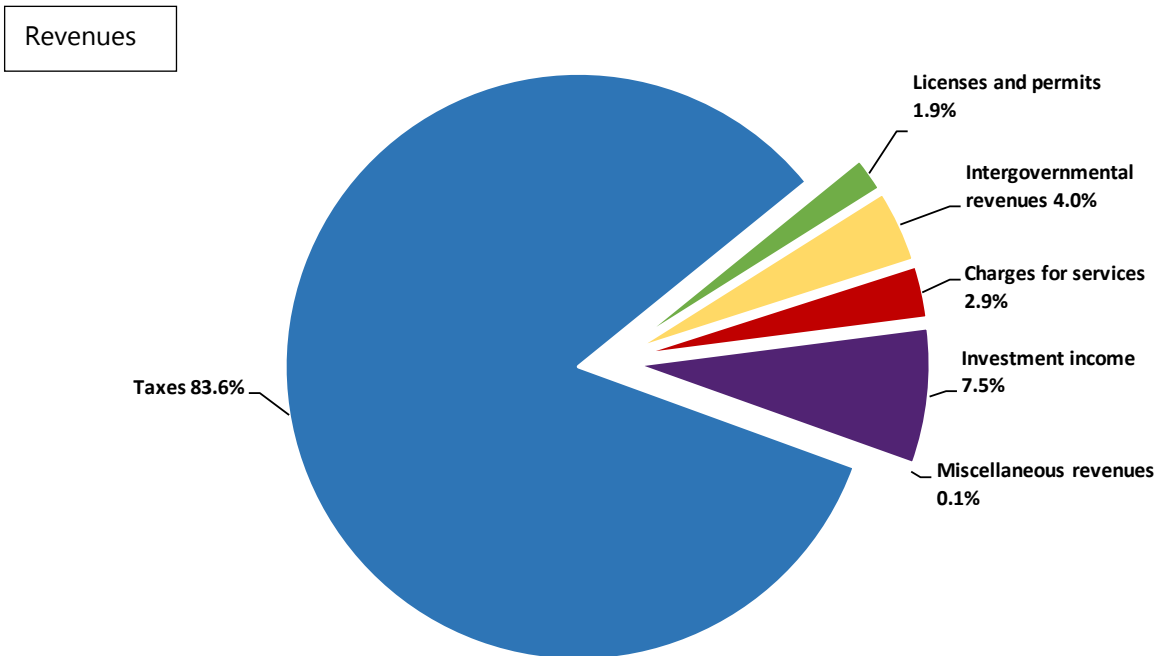
The following schedule presents revenues by source.

Revenues	2025	Percentage	2024	Percentage	Variance
Taxes	\$ 63,920,512	83.6%	\$ 73,346,852	81.2%	\$ (9,426,340)
Licenses and permits	1,411,446	1.9%	1,721,601	1.9%	(310,155)
Intergovernmental revenues	3,073,363	4.0%	7,329,606	8.1%	(4,256,243)
Charges for services	2,223,049	2.9%	2,413,804	2.7%	(190,755)
Investment income	5,756,995	7.5%	5,320,301	5.9%	436,694
Miscellaneous revenues	69,311	0.1%	167,916	0.2%	(98,605)
Total revenues	<u>\$ 76,454,676</u>	<u>100.0%</u>	<u>\$ 90,300,080</u>	<u>100.0%</u>	<u>\$ (13,845,404)</u>

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**Management’s Discussion and Analysis
(Unaudited)**

Financial Analysis of the County’s Funds (Continued)



Total governmental fund expenditures for Fiscal Year 2025 were \$70,542,401. Capital outlay and General Government remained the County’s largest expenditure categories, representing 47.3% and 28.3% of total governmental fund expenditures, respectively. These expenditures primarily reflect county operations, road maintenance and construction activities, and capital improvement projects.

Overall governmental fund expenditures increased from \$54.6 million in FY 2024 to \$70.5 million in FY 2025, representing an increase of 29.3%. The increase is primarily attributable to expanded road construction and maintenance efforts, as well as significant capital construction activity undertaken during the fiscal year.

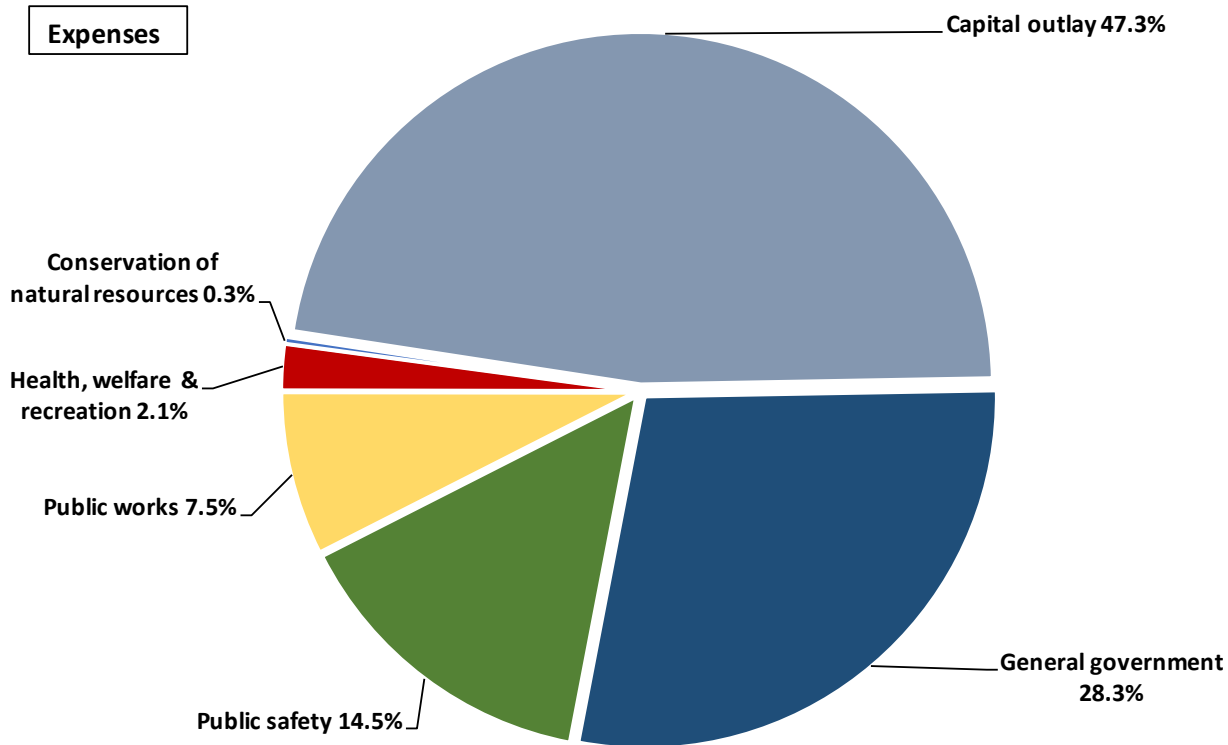
The following schedule presents expenditures by activities.

Expenditures	2025	Percentage	2024	Percentage	Variance
Current					
General government	\$ 19,944,224	28.3%	\$ 15,929,856	29.1%	\$ 4,014,368
Public safety	10,197,922	14.5%	8,597,912	15.8%	1,600,010
Public works	5,321,707	7.5%	5,325,231	9.8%	(3,524)
Health, welfare and recreation	1,497,867	2.1%	1,261,458	2.3%	236,409
Conservation of natural resources	195,056	0.3%	161,920	0.3%	33,136
Capital outlay	33,385,625	47.3%	23,298,378	42.7%	10,087,247
Total expenditures	<u>\$ 70,542,401</u>	<u>100.0%</u>	<u>\$ 54,574,755</u>	<u>100.0%</u>	<u>\$ 15,967,646</u>

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**Management’s Discussion and Analysis
(Unaudited)**

Financial Analysis of the County’s Funds (Continued)



As of June 30, 2025, the County reported total reserves of approximately \$94 million, representing an increase of \$19.4 million from FY 2024. These reserves are allocated as follows: Operating Reserve — \$3.9 million, Building Reserve — \$47.7 million, Equipment Reserve — \$11.2 million, Salary Reserve — \$4.4 million, Depreciation Reserve — \$1.2 million, Ad Valorem Stabilization Fund — \$25.5 million.

The Ad Valorem Stabilization Fund was established in 2023 in response to changes in the collection timing of mineral taxes. Due to consistent monthly collections, the County did not utilize these reserves during FY 2025, and no additional contributions were budgeted.

Navajo Transitional Energy Company (NTEC), the purchaser of the North Antelope coal mine, continues to remit monthly payments toward approximately \$8 million in delinquent property taxes resulting from the bankruptcy of the former owner, Cloud Peak Energy. As of June 30, 2025, the outstanding balance for all tax years was less than \$2 million.

Capital Assets

Capital assets increased by 17.2%, from \$132.3 million at June 30, 2024, to \$155.1 million at June 30, 2025. The increase was primarily attributable to growth in infrastructure assets, which increased by 29.1%, and construction in progress, which increased by 24.9%. These categories accounted for the majority of the overall increase in capital assets and reflect the County’s continued investment in road improvements and other capital construction projects during the fiscal year.

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**Management's Discussion and Analysis
(Unaudited)**

Capital Assets (Continued)

Significant infrastructure activity during FY 2025 included Phase II & III of the Jenne Trail reconstruction project and a multi-phase reconstruction of Boxelder Creek Road, which will extend into future fiscal years. Funding sources include overweight and oversize permit revenues.

Other construction and infrastructure projects included: Ayres Natural Bridge Park Irrigation Replacement Project, Lambert Subdivision Sewer and Water Improvement Project, Chalk Buttes/Ridgewater Road Reconstruction Project (design initiated in FY 2024), and Colter Trail Paving Project, the Animal Shelter Expansion Project, and a Level I and Level II study in preparation for future renovation of the Courthouse.

Capital equipment acquisitions included two police-package Chevrolet Tahoe's at \$54,516 each and one additional Sheriff's vehicle at \$59,468. The County also purchased two snowplows at \$280,000 each. Three county vehicles were sold via public auction in early 2025 for a total of \$38,229.

During FY 2025, the Sheriff's Department received funding through the Homeland Security Grant Program for the acquisition of a court security X-ray scanner. The total grant award was \$51,622. Eligible expenditures under the program totaled \$51,495, which were reimbursed by the grant.

In January 2025, the County acquired property located at 215 South 4th Street, Glenrock, for \$157,000. The property is intended to house some County offices in the future.

Additional information on Converse County's capital assets can be found in Note 6.

Debt Administration

At June 30, 2025, the County reported total long-term obligations of \$11,567,005, consisting of note obligations, incurred but not reported claims payable, compensated absences, and net pension liability. The net pension liability of \$9,116,731 represents the County's proportionate share of the unfunded liability of the State of Wyoming Retirement System, a cost-sharing, multiple-employer public employee retirement system.

Note obligations include loans issued on behalf of the Conservation District (\$250,000), Weed and Pest District (\$300,000), and Glenrock Cemetery District (\$410,000). Repayment began in December 2023. Each borrowing entity is required to remit 8% payments to the State of Wyoming. As of June 30, 2025, the Conservation and Weed and Pest District's notes were paid in full, with \$344,400 remaining outstanding for the Glenrock Cemetery District.

More information on the County's long-term debt can be found in Note 8.

**Management's Discussion and Analysis
(Unaudited)**

Property Tax

Converse County participated in the property tax refund program for the 2023 tax year. Refund applications were processed and paid in October 2024. A total of 470 applicants received refunds totaling \$236,773, funded by the General Fund.

Mineral tax payments are received monthly and are based on the prior-year's mill levies and estimated values. The reconciliation of mineral taxes for the 2024 tax year (done in FY2025) resulted in an overpayment of \$2,544,042. As of June 30, 2025, 67.6% of the overpayment had been refunded to the taxpayer, with \$364,072 remaining payable.

Tax Year 2024 was the first year in which the 4% residential assessment cap established under House Bill 45 was applied. The legislation limits year-over-year increases in residential property tax valuations. As a result, the County's taxable market value was reduced by approximately \$12.7 million.

Fiscal Year 2025 Budget

Revenues for FY 2025 were projected to decline from the prior year total of \$81.6 million. In anticipation of reduced collections, the General Fund adopted a budget of \$68.7 million. Actual revenues for FY 2025 totaled \$75,506,961, exceeding the budgeted amount.

FY 2025 reflected a decline in assessed valuation from a record \$4.3 billion in 2023 to \$3.56 billion in 2024. Despite the reduction in valuation and related revenues, the County expended just over \$30.0 million on road construction and maintenance and transferred \$15.4 million to the Capital Projects Fund to support major construction initiatives, including the Animal Shelter, Courthouse renovation planning, and the John Lambert Subdivision infrastructure project.

Although the County had significant capital and infrastructure expenditures, the County increased reserve balances during the fiscal year, budgeting contributions of \$1.5 million to the Building and Maintenance Reserve, \$250,000 to the Equipment Reserve, and \$250,000 to the Salary Reserve.

During FY 2025, mineral tax reconciliation for the 2024 tax year had no significant impact on the General Fund. Estimated mineral tax payments totaled \$34,403,301, compared to actual reconciled collections of \$34,381,175.

Construction of the Cedar Springs IV project began in October 2023. The County received monthly impact payments of \$99,164 from November 2023 through March 2025, totaling approximately \$1.69 million. These funds were utilized in FY 2025 for road repair and maintenance (including Willow Creek Road and Ross Road), cattle guard replacements, and supplemental law enforcement, ambulance, and fire protection services associated with project impacts.

The County began receiving opioid settlement distributions from various pharmaceutical manufacturers, distributors, and pharmacies in FY 2023. For FY 2025, the County budgeted \$128,000 in anticipated settlement revenue; however, actual receipts totaled \$142,288, exceeding budgeted expectations.

**Management's Discussion and Analysis
(Unaudited)**

Next Year's Budget and Rates

The County finished Fiscal Year 2025 in good shape, budgeting \$68.7 million in revenue and receiving \$75.5 million. In the Fiscal Year 2026 budget, the County is anticipating a revenue decrease, budgeting \$63.5 million, a drop of 4.8%, in spite of the overall county valuation bouncing back from a significant decline, increasing from \$3.56 billion to \$3.8 billion.

The revenue decrease stems largely from an anticipated drop in oil prices, which averaged \$71.39 per barrel in Fiscal Year 2025 but dropped to \$63.36 per barrel in the first half of Fiscal Year 2026. Since oil represents 74% of the county's overall value, the drop resulted in a lower revenue projection in spite of the increased certified value, which represents mineral sales from the prior year.

Expenditures for Fiscal Year 2026 were budgeted 11% higher than FY 2025, rising from \$42.6 million to \$47.5 million. The increase is attributable to road projects and ongoing capital projects. For example, the County budgeted \$22 million for the reconstruction of Jenne Trail, \$2.5 million for improvements on Walker Creek Road, and \$7 million to reconstruct Chalk Buttes Road, just to name a few. Capital projects include the ongoing construction of the Animal Shelter, a contribution towards the Eastern Wyoming College Trades Addition, and the purchase of a building in Glenrock that will eventually house county offices. In all, \$4.4 million was transferred from the General Fund to the Capital Construction Fund for projects.

The County also added to reserves, transferring \$2.75 million to the Building & Maintenance Reserve, \$1 million to the Equipment Reserve, and \$250,000 to the Salary Reserve.

Economic Factors

The County's future revenues are heavily reliant on mineral production and price, especially oil, which has been steadily declining in price over the last eighteen months. The price per barrel began calendar year 2025 at \$70.45 and ended the year at \$57.97. In the most recent six months, it averaged \$61.30. Wyoming's Consensus Revenue Estimating Group (CREG) is estimating that oil prices will hover between \$60 and \$70 per barrel between 2025 and 2030, which should result in fairly steady oil revenues for the county.

The resulting monthly mineral payments received from the Department of Revenue reflect these trends. The County received \$37.4 million in mineral payments in Fiscal Year 2025 and has averaged \$2.92 million per month in Fiscal Year 2026, projecting to a total of \$34.3 million. If oil prices stabilize as CREG projects, the County's revenue should remain fairly stable, between \$34 and \$39 million, through 2030.

Converse County continues to lead the state in oil production, with 44.4 million barrels produced in Fiscal Year 2025 and a projection of 52 million barrels in Fiscal Year 2026. CREG is estimating stable oil production through 2030, which should mean a stable revenue foundation for the County.

Natural gas valuation peaked in Converse County in 2023, at \$610 million, reflecting prices around \$7.00 per million cubic feet (mcf) of gas. The price has dropped drastically since then, averaging \$2.48 per mcf in Fiscal Year 2025 and \$3.79 per mcf in Fiscal Year 2026. The result was a \$262 million natural gas valuation for tax year 2025. CREG is estimating that natural gas prices in the state will be steady around \$4.00 per mcf through 2030. With stable natural gas production, averaging around 9 million mcf, natural gas revenues should be stable through 2030.

**Management's Discussion and Analysis
(Unaudited)**

Economic Factors (Continued)

Other minerals should also supplement future revenues. Converse County has not had any coal production since 2021, but in August of 2025, the Department of the Interior approved a mining plan that unlocked 14.5 million tons of federally owned coal at the Antelope Mine, which is operated by Navajo Transitional Energy Company (NTEC). The decision effectively extends the life of the mine through 2037 and should result in future coal production in Converse County, likely beginning in 2028. The coal market estimates from CREG are soft, expecting prices to sag from \$14 per ton in 2025 to \$13.75 per ton in 2030, so it remains to be seen how much revenue will result from renewed coal production.

Renewable energy projects in the county, which have been a revenue supplement for the last ten years, have stalled. Although the Cedar Springs IV wind farm came online in late 2025, other projects that were expected to begin construction in Fiscal Year 2026 have been pushed back.

The Dutchman Renewable Solar Energy Facility, a \$97 million, 4,738-acre solar farm was to begin construction in late 2025 but has been pushed back to 2027. The Settler Wind Farm, a 13,000-acre, \$233 million dollar project that was projected to begin construction in the second half of 2025 has been postponed until at least November 2027. The Pronghorn Clean Hydrogen & Fuels Project, a \$1.7 billion facility to generate hydrogen, became controversial for its use of state land and has pivoted away from hydrogen towards a wind farm, solar farm and perhaps a data center. Its construction schedule is now unknown.

While the construction delays are due to many factors, the uncertainty of federal subsidies is certainly playing a role, after the administration announced in October 2025 that they were canceling \$7.6 billion in grants for renewable projects across the country.

The result of the project delays is that sales tax revenues have been down, especially in sectors representing industrial projects. In Fiscal Year 2025, the county averaged \$7.4 million per month in sales tax collections, with wholesale sales making up 14% of the total. In Fiscal Year 2026, the county has so far averaged \$5.5 million monthly, with the wholesale sector accounting for 7% of overall collections.

Sales taxes from the mineral sector have also been down, averaging \$2.7 million per month in FY 2025 and \$1.6 million monthly in FY 2026, a 40% decrease. However, there are signs that new exploration, which drives sales tax revenues, is picking up in the county. In February 2026, there were 11 drilling rigs in the State of Wyoming, with 6 operating in Converse County.

Overall, barring unforeseen events like a war in the Middle East, County revenues are expected to remain steady and solid through 2030.

Conclusion

The above discussion and analysis are presented to provide additional information regarding the activities of the County and also to meet the disclosure requirements. We believe that all requirements of governmental GAAP have been met as it applies to the County. This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. If you have questions about the report or need additional financial information, contact Converse County's Treasurer at 107 N 5th Street, Suite 129, Douglas, Wyoming 82633.

Three of the County's component units issue financial statements. Financial statements can be obtained for the Memorial Hospital of Converse County, the Converse County Airport Board and the Converse County Weed and Pest District by contacting each entity directly.



**BASIC
FINANCIAL
STATEMENTS**

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Converse County, Wyoming

June 30, 2025

Statement of Net Position

	Primary Government Governmental Activities	Component Units Total
ASSETS		
Cash and cash equivalents	\$ 37,831,786	\$ 11,226,372
Cash held by fiscal agent	-	142,800
Investments	115,645,165	4,211,864
Property and other taxes receivable	16,045,240	579,398
Accounts receivable, net \$13,679,000 uncollectible	172,240	36,993,043
Accrued interest receivable	712,945	-
Due from other governments	4,188,201	-
Lease receivable, current portion	-	6,428
Inventory	658,612	4,118,761
Prepaid items and other assets	-	1,404,555
Due from primary government	-	552,784
Restricted cash and cash equivalents, noncurrent	703,104	98,799
Restricted investments, noncurrent	-	14,523,622
Other assets, noncurrent	-	278,852
Lease receivable, noncurrent	-	56,816
Beneficial interest in assets held by others	-	298,690
Capital assets not being depreciated	111,879,179	15,050,670
Capital assets being depreciated, net of accumulated depreciation	43,223,126	53,984,822
Total assets	<u>331,059,598</u>	<u>143,528,276</u>
DEFERRED OUTFLOWS OF RESOURCES		
Excess of acquisition over consideration	-	46,276,782
Pension plan items	2,318,127	155,921
Total deferred outflows of resources	<u>2,318,127</u>	<u>46,432,703</u>
LIABILITIES		
Accounts payable and accrued liabilities	6,690,627	16,023,997
Retainage payable	646,372	-
Due to other governments	98,416	-
Unearned property tax revenue	43,713,954	-
Noncurrent liabilities		
Due within one year	999,831	10,770,931
Due in more than one year	10,567,174	29,713,094
Total liabilities	<u>62,716,374</u>	<u>56,508,022</u>
DEFERRED INFLOWS OF RESOURCES		
Unavailable property tax revenue	8,678,291	1,043,734
Lease receivable	-	61,359
Pension plan items	3,495,935	192,275
Total deferred inflows of resources	<u>12,174,226</u>	<u>1,297,368</u>
NET POSITION		
Net investment in capital assets	153,604,336	63,857,798
Restricted by		
State statutes (W.S. 24-2-110)	4,041,572	-
Grantors and others	2,264,742	-
Voters	-	2,357,524
Donor - expendable	-	9,039,668
Donor - nonexpendable	-	581,927
Unrestricted	98,576,475	56,318,672
Total net position	<u>\$ 258,487,125</u>	<u>\$ 132,155,589</u>

See accompanying notes to the financial statements

Converse County, Wyoming
Year Ended June 30, 2025
Statement of Activities

Function/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities				
General government	\$ 19,879,820	\$ 2,427,818	\$ 1,568,812	\$ 65,000
Public safety	9,505,725	232,996	109,393	-
Public safety - Joint Justice Center	2,019,546	765,542	-	-
Public works	14,990,651	-	68,822	-
Health, welfare, and recreation	1,439,952	208,139	433,859	-
Conservation of natural resources	197,311	-	-	-
Total primary government/ governmental activities	<u>\$ 48,033,005</u>	<u>\$ 3,634,495</u>	<u>\$ 2,180,886</u>	<u>\$ 65,000</u>
Component units	<u>\$ 149,706,229</u>	<u>\$ 146,440,105</u>	<u>\$ 8,877,538</u>	<u>\$ 4,690,996</u>
		General revenues		
		Property taxes		
		Sales taxes		
		Other taxes		
		Payments in lieu of taxes		
		Unrestricted investment income		
		Gain on sale capital assets		
		Miscellaneous		
		Total general revenues		
		Change in net position		
		Net position, beginning as previously reported		
		Adoption of GASB 101		
		Net position, beginning, as restated		
		Net position, end of year		

Net (Expense) Revenue and
Changes in Net Position

Primary
Government

Governmental Activities	Component Units Totals
\$ (15,818,190)	\$ -
(9,163,336)	-
(1,254,004)	-
(14,921,829)	-
(797,954)	-
(197,311)	-
(42,152,624)	-
-	10,302,410
43,215,263	1,333,027
13,144,994	-
6,092,369	-
637,575	-
5,874,551	1,322,063
44,280	(34,642)
69,311	55,512
69,078,343	2,675,960
26,925,719	12,978,370
231,561,406	119,190,104
-	(12,885)
231,561,406	119,177,219
\$ 258,487,125	\$ 132,155,589

Converse County, Wyoming
June 30, 2025
Balance Sheet - Governmental Funds

	General Fund	County Roads Fund	Capital Projects Fund
ASSETS			
Cash and cash equivalents	\$ 24,118,461	\$ 8,047,720	\$ 1,483,925
Investments	80,716,562	18,522,615	12,478,829
Property and other taxes receivable	16,044,936	-	-
Accounts receivable, net	161,428	-	-
Accrued interest receivable	497,881	114,300	76,530
Due from other governments	3,259,928	31,981	953
Due from other funds	52,180	-	-
Restricted cash and cash equivalents	-	-	-
Inventory	-	658,612	-
Total assets	<u>\$ 124,851,376</u>	<u>\$ 27,375,228</u>	<u>\$ 14,040,237</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities			
Accounts payable and accrued liabilities	\$ 2,604,092	2,502,905	1,235,032
Due to other funds	5,525	13,473	-
Due to other governments	98,416	-	-
Retainage payable	-	589,558	56,814
Unearned property tax revenue	43,713,954	-	-
Total liabilities	<u>46,421,987</u>	<u>3,105,936</u>	<u>1,291,846</u>
Deferred inflows of resources			
Unavailable property tax revenue	15,964,137	-	-
Unavailable other revenue	770,000	-	-
Total deferred inflows of resources	<u>16,734,137</u>	<u>-</u>	<u>-</u>
Fund balances			
Nonspendable			
Inventory	-	658,612	-
Restricted			
Grantors and others	1,140,000	-	-
State statutes (W.S. 24-2-110)	-	4,041,572	-
Committed			
Joint Justice Center Joint Powers Board	-	-	-
Assigned			
	93,994,084	19,569,108	-
Unassigned			
	(33,438,832)	-	12,748,391
Total fund balances	<u>61,695,252</u>	<u>24,269,292</u>	<u>12,748,391</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 124,851,376</u>	<u>\$ 27,375,228</u>	<u>\$ 14,040,237</u>

Joint Justice Center Joint Powers Board	Total Nonmajor Special Revenue Funds	Total Governmental Funds
\$ 1,298,896	\$ 395,496	\$ 35,344,498
2,105,922	-	113,823,928
-	304	16,045,240
6,504	4,308	172,240
12,995	-	701,706
113,600	437,339	3,843,801
-	4,768	56,948
-	703,104	703,104
-	-	658,612
<u>\$ 3,537,917</u>	<u>\$ 1,545,319</u>	<u>\$ 171,350,077</u>
149,947	\$ 29,797	\$ 6,521,773
-	37,950	56,948
-	-	98,416
-	-	646,372
-	-	43,713,954
<u>149,947</u>	<u>67,747</u>	<u>51,037,463</u>
-	304	15,964,441
-	342,000	1,112,000
-	342,304	17,076,441
-	-	658,612
-	1,124,742	2,264,742
-	-	4,041,572
3,387,970	-	3,387,970
-	470	113,563,662
-	10,056	(20,680,385)
<u>3,387,970</u>	<u>1,135,268</u>	<u>103,236,173</u>
<u>\$ 3,537,917</u>	<u>\$ 1,545,319</u>	<u>\$ 171,350,077</u>

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Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position

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

Total fund balances - governmental funds	\$ 103,236,173
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Capital assets, net of accumulated depreciation used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund statements. As capital assets used in governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in the governmental funds. This is the total capital assets net of accumulated depreciation reported in the government-wide statements.	155,102,305
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Since the focus of governmental fund statements is on short-term financing, some assets will not be available to pay for current expenditures. Those assets are offset by unavailable revenue in the governmental funds and are not included in the governmental fund balances.

Difference in unavailable other revenue	\$ 1,112,000	
Difference in unavailable property tax revenue	<u>7,286,150</u>	8,398,150

An internal service fund is used by management to charge the cost of medical insurance to individual funds. Assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.	3,790,910
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Differences between expected and actual experiences, assumption changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for the postretirement benefits (pension) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.

Pension plan items - deferred outflows of resources	2,318,127	
Pension plan items - deferred inflows of resources	<u>(3,495,935)</u>	(1,177,808)

Long-term liabilities exceed the amount that is due and payable in the current period and are not reported in the governmental funds.

Compensated absences	(894,277)	
Net pension liability	(9,116,731)	
Lease purchase obligation	<u>(851,597)</u>	<u>(10,862,605)</u>

Net position of governmental activities		<u><u>\$ 258,487,125</u></u>
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Converse County, Wyoming

Year Ended June 30, 2025

Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds

	General Fund	County Roads Fund	Capital Projects Fund
Revenues			
Taxes	\$ 63,450,415	\$ 470,097	\$ -
Licenses and permits	1,411,446	-	-
Intergovernmental	1,639,811	355	-
Charges for services	1,329,699	-	-
Investment income	4,427,374	1,061,274	141,180
Miscellaneous	67,211	-	-
Total revenues	<u>72,325,956</u>	<u>1,531,726</u>	<u>141,180</u>
Expenditures			
Current			
General government	19,853,088	-	-
Public safety	7,742,725	-	-
Public works	5,284,977	-	-
Health, welfare, and recreation	1,318,225	-	-
Conservation of natural resources	195,056	-	-
Capital outlay	1,213,481	29,414,306	2,757,838
Total expenditures	<u>35,607,552</u>	<u>29,414,306</u>	<u>2,757,838</u>
Excess (deficiency) of revenues over expenditures	<u>36,718,404</u>	<u>(27,882,580)</u>	<u>(2,616,658)</u>
Other financing sources (uses)			
Transfers in	439,489	14,901,164	15,410,442
Transfers out	(31,160,161)	-	-
Proceeds from sale of capital assets	44,280	-	-
Total other financing sources (uses)	<u>(30,676,392)</u>	<u>14,901,164</u>	<u>15,410,442</u>
Net changes in fund balances	6,042,012	(12,981,416)	12,793,784
Fund balances, beginning of year	55,653,240	37,250,708	(45,393)
Fund balances, end of year	<u>\$ 61,695,252</u>	<u>\$ 24,269,292</u>	<u>\$ 12,748,391</u>

Joint Justice Center Joint Powers Board	Total Nonmajor Special Revenue Funds	Total Governmental Funds
\$ -	\$ -	\$ 63,920,512
-	-	1,411,446
-	1,433,197	3,073,363
765,542	127,808	2,223,049
122,867	4,300	5,756,995
-	2,100	69,311
<u>888,409</u>	<u>1,567,405</u>	<u>76,454,676</u>
-	91,136	19,944,224
2,098,706	356,491	10,197,922
-	36,730	5,321,707
-	179,642	1,497,867
-	-	195,056
-	-	33,385,625
<u>2,098,706</u>	<u>663,999</u>	<u>70,542,401</u>
<u>(1,210,297)</u>	<u>903,406</u>	<u>5,912,275</u>
1,361,535	1,201	32,113,831
-	(953,670)	(32,113,831)
-	-	44,280
<u>1,361,535</u>	<u>(952,469)</u>	<u>44,280</u>
151,238	(49,063)	5,956,555
3,236,732	1,184,331	97,279,618
<u>\$ 3,387,970</u>	<u>\$ 1,135,268</u>	<u>\$ 103,236,173</u>

**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of
Governmental Funds to the Statement of Activities**

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

Net change in fund balances - total governmental funds		\$ 5,956,555
<p>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. These changes are detailed as follows:</p>		
Capital asset acquisitions expended in the governmental funds	\$ 25,551,144	
Depreciation expense for the year	(2,738,446)	
Loss on disposal of capital assets	(36,655)	22,776,043
<p>Pension expenses reported in the statement of activities do not require the use of current financial resources, and therefore are not reported as expenditures in governmental funds:</p>		
Deferred outflows - pension plan items - prior year	(3,084,557)	
Deferred outflows - pension plan items - current year	2,318,127	
Deferred inflows - pension plan items - prior year	3,921,126	
Deferred inflows - pension plan items - current year	(3,495,935)	(341,239)
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on changes in net position. This is the net effect of these differences in the treatment of long term-debt:</p>		
Principal payments on lease purchase obligation	114,783	
Liability for compensated absences - prior year	468,172	
Liability for compensated absences - current year	(894,277)	
Net pension liability - prior year	9,215,689	
Net pension liability - current year	(9,116,731)	(212,364)
<p>An internal service fund is used by management to charge the cost of medical insurance to individual funds. The net revenue (expense) of the internal service fund is reported with governmental activities.</p>		
		469,511
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.</p>		
Difference in unavailable other revenue - prior year	(1,834,476)	
Difference in unavailable other revenue - current year	1,112,000	
Difference in unavailable property tax revenue - prior year	(8,286,461)	
Difference in unavailable property tax revenue - current year	7,286,150	(1,722,787)
Change in net position of governmental activities		<u>\$ 26,925,719</u>

Converse County, Wyoming

June 30, 2025

Statement of Net Position - Proprietary Fund

	Governmental Activity Internal Service Fund
ASSETS	
Cash and cash equivalents	\$ 2,487,288
Investments	1,821,237
Accrued interest receivable	11,239
Total assets	<u>4,319,764</u>
LIABILITIES	
Current liabilities	
Accounts payable	168,854
Noncurrent liabilities	
Incurred but not reported claims	360,000
Total liabilities	<u>528,854</u>
NET POSITION	
Unrestricted	3,790,910
Total net position	<u>\$ 3,790,910</u>

Converse County, Wyoming

Year Ended June 30, 2025

Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Fund

	Governmental Activity Internal Service Fund
Operating revenues	
Charges for premiums	\$ 4,640,844
Total operating revenues	<u>4,640,844</u>
Operating expenses	
Medical claims net of reinsurance and fees	2,918,297
Operating expenses	<u>1,370,592</u>
Total operating expenses	<u>4,288,889</u>
 Operating income	 <u>351,955</u>
 Nonoperating revenue	
Investment income	<u>117,556</u>
Total nonoperating revenue	<u>117,556</u>
 Change in net position	 469,511
 Net position, beginning of year	 <u>3,321,399</u>
Net position, end of year	<u>\$ 3,790,910</u>

Converse County, Wyoming
Year Ended June 30, 2025
Statement of Cash Flows - Proprietary Fund

	Governmental Activity Internal Service Fund
Cash flows from operating activities	
Receipts from interfund services provided	\$ 4,640,844
Payments to third party administrator for medical costs	(4,002,158)
Net cash and cash equivalents provided by operating activities	<u>638,686</u>
Cash flows from investing activities	
Purchases of investments	(74,948)
Interest on investments	110,285
Net cash and cash equivalents provided by investing activities	<u>35,337</u>
Net increase in cash and cash equivalents	<u>674,023</u>
Cash and cash equivalents, beginning of year	<u>1,813,265</u>
Cash and cash equivalents, end of year	<u><u>\$ 2,487,288</u></u>
Reconciliation of operating income to net cash and cash equivalents provided by operating activities	
Operating income	\$ 351,955
Adjustments to reconcile operating income to cash and cash equivalents provided by operating activities	
Increase (decrease) in cash and cash equivalents resulting from changes in operating assets and liabilities	
Accounts payable	65,319
Incurred but not reported claims	221,412
Net cash and cash equivalents provided by operating activities	<u><u>\$ 638,686</u></u>

Converse County, Wyoming

June 30, 2025

Statement of Fiduciary Net Position - Fiduciary Fund

	<u>County Custodial Fund</u>
ASSETS	
Cash and cash equivalents	\$ 15,166,000
Property taxes receivable	<u>29,840,548</u>
Total assets	<u>45,006,548</u>
LIABILITIES	
Due to other taxing units	<u>14,001,533</u>
Total liabilities	<u>14,001,533</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable property taxes	<u>29,840,540</u>
Total deferred inflows of resources	<u>29,840,540</u>
NET POSITION	
Restricted for	
Individuals, other governments, and organization	<u>1,164,475</u>
Total net position	<u>\$ 1,164,475</u>

Converse County, Wyoming

Year Ended June 30, 2025

Statement of Changes in Fiduciary Net Position - Fiduciary Fund

	<u>County Custodial Fund</u>
ADDITIONS	
Amounts received from inmates	\$ 218,981
Child support collections	376,836
Collection of taxes, fees, and bonds for other governments and organizations	<u>203,641,003</u>
Total contributions	<u>204,236,820</u>
Interest and dividends	<u>263,393</u>
Total additions	<u>204,500,213</u>
DEDUCTIONS	
Inmate payments for goods, services, and distributions	151,079
Child support distributions	375,309
Payments of taxes, fees, and bonds to other governments and organizations	<u>203,758,573</u>
Total deductions	<u>204,284,961</u>
Net increase in fiduciary net position	215,252
Net position, beginning of the year	<u>949,223</u>
Net position, end of the year	<u><u>\$ 1,164,475</u></u>

Combining Statement of Net Position - Discretely Presented Component Units

	County Airport	County Hospital	Weed and Pest Control District
ASSETS			
Cash and cash equivalents	\$ 206,589	\$ 3,858,264	\$ 4,662,631
Cash held by fiscal agent	-	-	-
Investments	436,423	2,262,133	-
Property taxes receivable	-	-	577,879
Accounts receivable, net	64,038	36,742,491	152,536
Due from primary government	-	-	-
Lease receivable, current portion	6,428	-	-
Prepaid items and other assets	1,912	1,402,643	-
Inventory	-	3,168,373	950,388
Restricted cash and cash equivalents, noncurrent	-	-	-
Restricted investments, noncurrent	30,000	12,948,038	-
Other assets, noncurrent	48,800	230,052	-
Lease receivable, noncurrent	56,816	-	-
Beneficial interest in assets held by others	-	-	-
Capital assets not being depreciated	7,911,355	7,026,715	12,000
Capital assets being depreciated, net of accumulated depreciation	5,941,541	29,872,804	840,880
Total assets	<u>14,703,902</u>	<u>97,511,513</u>	<u>7,196,314</u>
DEFERRED OUTFLOWS OF RESOURCES			
Excess of acquisition over consideration	-	46,276,782	-
Pension plan items	12,930	-	31,159
Total deferred outflows of resources	<u>12,930</u>	<u>46,276,782</u>	<u>31,159</u>
LIABILITIES			
Accounts payable and accrued liabilities	80,013	14,413,765	1,487,228
Noncurrent liabilities			
Due within one year	-	10,745,347	-
Due in more than one year	65,395	28,645,782	223,644
Total liabilities	<u>145,408</u>	<u>53,804,894</u>	<u>1,710,872</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable property tax revenue	-	-	1,043,734
Lease receivable	61,359	-	-
Pension plan items	17,735	-	60,134
Total deferred inflows of resources	<u>79,094</u>	<u>-</u>	<u>1,103,868</u>
NET POSITION			
Net investment in capital assets	13,786,261	31,788,460	852,880
Restricted by donors, nonexpendable	-	-	-
Restricted by donors and others, expendable	30,000	8,919,065	-
Restricted by voters	-	-	-
Unrestricted	676,069	49,275,876	3,559,853
Total net position	<u>\$ 14,492,330</u>	<u>\$ 89,983,401</u>	<u>\$ 4,412,733</u>

County Library	County Fair	Total
\$ 2,305,935	\$ 192,953	\$ 11,226,372
142,800	-	142,800
1,513,308	-	4,211,864
1,519	-	579,398
10,169	23,809	36,993,043
511,750	41,034	552,784
-	-	6,428
-	-	1,404,555
-	-	4,118,761
98,799	-	98,799
1,545,584	-	14,523,622
-	-	278,852
-	-	56,816
298,690	-	298,690
100,600	-	15,050,670
17,329,597	-	53,984,822
<u>23,858,751</u>	<u>257,796</u>	<u>143,528,276</u>
-	-	46,276,782
111,832	-	155,921
<u>111,832</u>	<u>-</u>	<u>46,432,703</u>
12,505	30,486	16,023,997
25,584	-	10,770,931
778,273	-	29,713,094
<u>816,362</u>	<u>30,486</u>	<u>56,508,022</u>
-	-	1,043,734
-	-	61,359
114,406	-	192,275
<u>114,406</u>	<u>-</u>	<u>1,297,368</u>
17,430,197	-	63,857,798
581,927	-	581,927
90,603	-	9,039,668
2,357,524	-	2,357,524
2,579,564	227,310	56,318,672
<u>\$ 23,039,815</u>	<u>\$ 227,310</u>	<u>\$ 132,155,589</u>

Combining Statement of Activities - Discretely Presented Component Units

Component Units	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
County Airport	\$ 954,138	\$ 73,122	\$ 517,818	\$ 4,690,996
County Hospital	143,216,821	144,973,737	6,109,526	-
Weed and Pest Control District	2,336,943	857,294	-	-
County Library	2,503,295	3,299	2,070,251	-
County Fair	695,032	532,653	179,943	-
	<u>\$ 149,706,229</u>	<u>\$ 146,440,105</u>	<u>\$ 8,877,538</u>	<u>\$ 4,690,996</u>

General revenues
 Property taxes
 Unrestricted investment income
 Loss on sale and disposal of capital assets
 Miscellaneous
 Total general revenues

Change in net position

Net position, beginning as previously reported
 Adoption of GASB 101
 Net position, beginning as restated

Net position, end of year

Net (Expense) Revenue and Changes in Net Position

County Airport	County Hospital	Weed and Pest Control District	County Library	County Fair	Totals
\$ 4,327,798	\$ -	\$ -	\$ -	\$ -	\$ 4,327,798
-	7,866,442	-	-	-	7,866,442
-	-	(1,479,649)	-	-	(1,479,649)
-	-	-	(429,745)	-	(429,745)
-	-	-	-	17,564	17,564
<u>4,327,798</u>	<u>7,866,442</u>	<u>(1,479,649)</u>	<u>(429,745)</u>	<u>17,564</u>	<u>10,302,410</u>
1,561	-	1,331,466	-	-	1,333,027
22,422	875,080	193,139	231,422	-	1,322,063
-	(34,642)	-	-	-	(34,642)
16,995	-	37,761	-	756	55,512
<u>40,978</u>	<u>840,438</u>	<u>1,562,366</u>	<u>231,422</u>	<u>756</u>	<u>2,675,960</u>
4,368,776	8,706,880	82,717	(198,323)	18,320	12,978,370
10,123,554	81,276,521	4,342,901	23,238,138	208,990	119,190,104
-	-	(12,885)	-	-	(12,885)
<u>10,123,554</u>	<u>81,276,521</u>	<u>4,330,016</u>	<u>23,238,138</u>	<u>208,990</u>	<u>119,177,219</u>
<u>\$ 14,492,330</u>	<u>\$ 89,983,401</u>	<u>\$ 4,412,733</u>	<u>\$ 23,039,815</u>	<u>\$ 227,310</u>	<u>\$ 132,155,589</u>

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Note 1. Nature of Operations and Significant Accounting Policies

Converse County, Wyoming (County) provides a broad range of services to its citizens, including general government, public safety, transportation, roads and bridges, health, cultural, recreational, conservation and social services.

Financial Reporting Entity

The County (primary government) is a municipal corporation governed by five elected commissioners. As required by accounting principles generally accepted in the United States of America, these financial statements present the County and its component units, entities for which the County is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. Blended component units, although legally separate entities are, in substance, part of the County's operations, and so data from those units would be combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a separate column in the combining statements for major component units to emphasize it is legally separate from the County. Each discretely presented component unit has a June 30 year-end.

Discretely Presented Component Units

- The *Converse County Airport Board* ("County Airport" or "Airport") provides and maintains aviation facilities for the County. The Board of County Commissioners approves the Airport's budget and must approve any debt issuances. Additionally, the Airport receives funding from the County's general fund. Separate audited financial statements can be obtained from the Airport's administrative offices located in Douglas, Wyoming.
- The *Memorial Hospital of Converse County* ("County Hospital" or "Hospital") provides and maintains the Hospital facility for Converse County. The Board of County Commissioners appoints the Hospital's board of trustees. The Hospital receives funding from the County's general fund for ambulance and indigent care. The Hospital includes the financial data of its component units, the Hospital Foundation and Summit Memorial Management and Summit Medical Center. Separate audited financial statements of the Hospital can be obtained from the Hospital's administrative offices located in Douglas, Wyoming.
- The *Converse County Weed and Pest Control District* ("Weed and Pest") was established for the purpose of implementing and pursuing an effective program for the control of weeds and pests within the County. The Board of County Commissioners levies taxes on behalf of the Weed and Pest. Separate audited financial statements of the Weed and Pest can be obtained from the Weed and Pest administrative offices located in Douglas, Wyoming.
- The *Converse County Library* ("County Library" or "Library") maintains and manages the operations of the County Library and library system. The Library is fiscally dependent upon the County. The Board of County Commissioners approves the Library's budget and must approve any debt issuances. The County Library includes the financial data of its component unit, the Converse County Library Foundation. The Library does not issue separate audited financial statements.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Discretely Presented Component Units (Continued)

- The *Converse County Fair Board* ("County Fair" or "Fair Board") maintains and manages the operations of the County Fair. The Fair Board is fiscally dependent upon the County. The Board of County Commissioners approves the Fair Board's budget. The Fair Board does not issue separate audited financial statements.

Blended Component Unit

The Converse County Joint Justice Center Joint Powers Board ("Board") maintains and manages the operations of the newly constructed Justice Center. The Joint Justice Center Building is 74% funded by the County and 26% funded by the City of Douglas, cost of operations of the dispatch center are split between the County and the City of Douglas based on projected usages currently 50/50. Based on these activities, the Board is fiscally dependent upon the County. The Board is comprised of three County Commissioners and three City Council representatives and one at-large member. The Converse County Joint Justice Center Joint Powers Board is reported as a special revenue fund of the County.

Jointly Governed Organization

The Fire Suppression Authority of Converse County was formed by the Converse County Municipal and Joint Powers Board consisting of the County Commissioners, the City of Douglas, Wyoming, the Town of Glenrock, Wyoming, the Town of Rolling Hills, Wyoming, and the Town of Lost Springs, Wyoming. The Converse County Municipal and Joint Powers Board is a separate legal entity created in accordance with the provisions of the Wyoming Joint Powers Act and does not meet the criteria to be reported as a component unit of the County. During the fiscal year ended June 30, 2025, the County allocated \$1,825,878 to the Converse County Fire Suppression Authority.

Government-Wide and Fund Financial Statements

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

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual proprietary funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and 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 including lease liabilities, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right-to-use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions and financing through leases are reported as other financing sources.

Property taxes, franchise 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.

The County reports the following major governmental funds:

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.

County Roads Fund is a capital projects fund and is used to account for the acquisition and construction of county roads.

Capital Projects Fund is used to account for major construction projects of the County. The construction is financed from transfers from the General Fund.

Joint Justice Center Joint Powers Board Fund is used to account for the activities of the joint powers board, a blended component unit of the government. The joint powers board operates the Converse County Joint Justice Center.

The County reports the following major proprietary fund:

Internal Service Fund accounts for the County's self-funded medical insurance, which is administered by a third-party administrator.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

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

Additionally, the County reports the following fund types:

The *County Custodial Fund* is custodial in nature and is used to account for assets that the County holds for others in a fiduciary capacity (e.g. taxes collected by the treasurer for the benefit of other governments).

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. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's proprietary fund are reimbursements from other funds for medical costs. Operating expenses for the proprietary fund include medical costs and insurance. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance

Cash and Cash Equivalents

The County considers all demand deposits and highly liquid investments with an original maturity date of three months or less when purchased to be cash equivalents. For purposes of the statement of cash flows, the County's proprietary funds consider their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

The County's cash activity is accounted for in pooled cash accounts. The accounting records for each applicable fund reflects their portion of the pooled cash and investments, and any separate unpooled bank accounts. When a particular fund overdraws its share of pool cash, the deficit is recorded as a payable to the general fund and a corresponding entry is made in the general fund to reflect the receivable from the other fund.

Restricted Cash and Cash Equivalents

The County considers any cash that is legally restricted as to withdrawal or usage to be presented as restricted cash and cash equivalents.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Investments and Restricted Investments

The County follows the guidelines described in Wyoming Statute 9-4-831 as it relates to the investment of public funds. Wyoming Statutes authorize the types of investments in which counties may invest. Among these authorized investments are certificates of deposit, money market funds, commercial paper with maturities not more than 270 days, obligations of the U.S. Treasury, agencies and instrumentalities of the U.S. Government, mortgage-backed securities, guaranteed investment contracts, and repurchase agreements with banks with the underlying securities being obligations of the U.S. Treasury or agencies and instrumentalities of the U.S. Government. The County's investments are carried at fair value except for the non-negotiable certificates of deposit, which are carried at an amortized cost, consist of certificates of deposit, government sponsored enterprise securities (GSEs) notes, Wyoming Government Investment Fund (WGIF), participation in WYO-STAR I, Wyoming Cooperative Liquid Asset Securities System (Wyoming CLASS), and money market accounts.

WYO-STAR I is an authorized government investment pool established in 1987 offered exclusively to Wyoming governmental entities by the Wyoming State Treasurer's office. The value of the County's investments in WYO-STAR I equals the value of its WYO-STAR I shares. Each participant's position in WYO-STAR I is calculated by the proportion of their share as a percentage of the total share invested in the pool. Income is distributed to participants based on each entity's average daily share balance in the pool. Interest is calculated and credited monthly. WYO-STAR I investments are carried at their fair value as determined at June 30 each year. WYO-STAR I's target asset allocation, as stated in its Master Investment Policy, comprises one hundred percent (100%) of short-term bonds and cash. The Pool does not have a guaranteed rate of return, and Participants expose their investments to market losses as well as gains. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period or withdrawal penalty. Withdrawals are available on the effective date of the transaction, except for the amount subject to hold back. The holdback represents an amount up to 10% of the total value of the pool participant's withdrawal, as determined by the pool administrator. This amount is typically held until the end of the month, when all account reconciliations are complete.

Wyoming Government Investment Fund (WGIF) is a governmental pool established in 1996 to provide cash-management investments exclusively designed for Wyoming public entities. The WGIF Liquid Asset Series is a short-term money market portfolio that seeks to provide daily liquidity and there are no withdrawal penalties. The value of the County's investment in WGIF equals the value of its WGIF shares. WGIF Board of Trustees is responsible for the overall management of WGIF including formation of its investment and operating policies.

The Wyoming CLASS Indenture of Trust was adopted pursuant to the provisions of W.S. 17-23-101 *et seq.*, the Wyoming Statutory Trust Act. The Wyoming CLASS portfolio invests in U.S. Treasury securities, federal instrumentality securities, agency securities, repurchase agreements and triparty repurchase agreements, collateralized bank deposits commercial paper that, at the time of purchase is rated in its highest rating category by one or more nationally recognized statistical rating organizations that regularly rate such obligations, and government money market funds. The value of the County's investment in Wyoming CLASS equals the value of its Wyoming CLASS shares. There are no withdrawal penalties.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Investments and Restricted Investments (Continued)

The Wyoming CLASS Board of Trustees is responsible for assuring compliance with the Indenture and the investment restrictions. It oversees, reviews, administers, and supervises the activities of the Trust's professional advisors.

The component units' investments consist of mutual funds, certificates of deposit, and participation in WYO-STAR I and some component units have investments restricted by donors and others. The Library Foundation is a component unit of the Library and is a 501(c)3 organization that is not subject to the state statutes which restrict investments to governmental securities. The component units do not have their own investment policies. Certain debt covenants require the Hospital to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used to service outstanding debt. The Hospital's restricted investments, long-term certificates of deposit and cash are pledged as collateral on its note payable.

Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "Due to/from other funds". All other outstanding balances between funds are reported as "due to/due from" the entities and funds involved. Transfers and interfund transactions between governmental funds are eliminated in the government-wide financial statements.

Any advances between funds, as may be reported in the fund financial statements, are offset by a fund balance reserve account in the applicable governmental funds to indicate that they are not available for appropriation and are not expendable financial resources.

The Hospital's patient receivables are uncollateralized customer and third-party payor obligations. Patient receivables, excluding amounts due from third-party payors, are turned over to a collection agency if the receivables remain unpaid after the Hospital's collections procedures. The Hospital does not charge interest on the unpaid patient receivables. Payments of patient receivables are allocated to the specific claims identified on the remittance advice or, if unspecified, are applied to the earliest unpaid claim.

The carrying amount of patient receivables is reduced by a valuation allowance that reflects management's best estimate of amounts that will not be collected from patients and third-party payors. Management reviews patients' receivables by payor class and applies percentages to determine estimated amounts that will not be collected from patients due to bad debts. Management considers historical write off and recovery information in determining the estimated bad debt provision.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Other Assets, Long-Term

Other assets, long-term, include the Hospital's investment in a limited liability company. The Hospital has a 40% equity interest in Big County Rehabilitation, LLC. This investment is accounted for using the equity method. Accordingly, the carrying value is equal to the capital contribution the Hospital has made, adjusted for profits and losses, which are allocated to the members as provided in the operating agreements. The Hospital also has a 100% interest in Summit Memorial Management (SMM). SMM is considered to be a blended component unit of the Hospital.

Inventory and Prepaid Items

Inventories are stated at the lower 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. Inventory is offset by a nonspendable fund balance account which indicates it is not an available spendable resource.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets, which include property, equipment and infrastructure assets, are recorded at historical cost or at estimated historical cost if the actual historical cost is not available in the government-wide financial statements except for right-to-use assets, the measurement of which is discussed below. Infrastructure assets include roads, bridges, culverts, and signs.

In accordance with the alternative approach to depreciating infrastructure assets permitted by GASB Statement No. 34, the County has elected to expense all infrastructure related expenditures, except for those expenditures related to additions to or significant improvement of infrastructure assets, in lieu of depreciating infrastructure assets. In order to utilize the alternative system, the County must maintain an asset management system which assesses asset condition and must maintain infrastructure assets at the condition level established by the County. Capital asset purchases are accounted for as expenditures of the general fund and road construction fund in the governmental fund financial statements. Other costs for repairs and maintenance are accounted for as expenditures as incurred.

Notes to the Financial Statements

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Capital Assets (Continued)

Depreciation on property and equipment is provided on the straight-line basis over the following useful lives:

	Years
Primary Government	
Buildings and building improvements	15 - 30
Machinery, equipment and office fixtures	5 - 15
Component Units	
Improvements other than buildings	10 - 20
Buildings and building improvements	5 - 40
Machinery, equipment and office fixtures	3 - 25
Collection	3 - 5
Right-to-use assets	3 - 5

Capital assets must possess the following characteristics: 1) be tangible in nature, 2) have a life longer than one year, and 3) value in excess of \$5,000. Capital asset purchases are accounted for as expenditures in the governmental fund financial statements. Other costs for repairs and maintenance are accounted for as expenditures as incurred. Property and equipment donated for the Hospital are valued at their estimated acquisition value at the date of the gift.

Right to Use Leased Assets

Right to use leased assets are recognized at the lease commencement date and represent the County's right to use an underlying asset for the lease term. Right to use leased assets are measured at the initial value of the lease liability plus any payments made to the lessor before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right to use leased assets are amortized over the shorter of the lease term or useful life of the underlying asset using the straight-line method. The amortization period varies from 3 to 5 years.

Deferred Inflows and Outflows of Resources

In addition to assets, the financial statements report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets 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 include a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that apply 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 as follows:

Excess of Acquisition over Consideration – Deferred outflow related to excess acquisition over consideration resulted from the purchase of a neurology practice and is amortized over 15 years on a straight-line basis.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Deferred Inflows and Outflows of Resources (Continued)

Unavailable Revenues – The governmental funds report unavailable revenues from two sources: property taxes and wind taxes. 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 is reported as deferred inflows of resources in the year the property tax lien attaches to the property. Additionally, the County reports deferred amounts related to leases.

Pension Plan Items – In the government-wide statements 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 outflows or deferred inflows 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.

Pension Plan Items

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wyoming Retirement System ("WRS") 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 they are due and payable in accordance with the benefit terms. Investments are reported at fair value.

Property Taxes

The County assesses both mineral and non-mineral ad valorem property taxes, which are generally levied on or about August 1 each year.

- **Non-Mineral Property Taxes:** These are valued and assessed annually as of January 1 at fair market value, in accordance with Wyoming Statute §39-13-103. A tax lien becomes enforceable on January 1. County Commissioners levy the taxes around August 1. Payments are due in two equal installments: the first due September 1 (delinquent after November 10), and the second on March 1 of the following year (delinquent May 10).

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Property Taxes (Continued)

- **Mineral Property Taxes:** These are assessed based on the mineral production from the preceding calendar year, with a tax lien attaching at the time of severance, in accordance with Wyoming Statute §39-14-203(c). County Commissioners levy the taxes around August 1. The Wyoming Department of Revenue (Department) centrally collects mineral ad valorem taxes based on current monthly production reports. Taxes are due to the Department by the 25th day of the third month following the month of production, as established by House Bill 159, 2021 Legislative Session. The Department distributes these collections to the counties.

Mineral property tax collections are based on the current production while the county levy is based on the preceding calendar year's production, the Department's collections occur before the county's levy is formally set. The county distributes all collected property taxes to the appropriate taxing entities when received. Once the levy is established, the county reconciles the pre-collected taxes against the levy. This reconciliation can result in either an additional amount due or a refund for overpayment.

Property tax revenues are recognized when levied to the extent they result in current receivables, which means when collected within the current period or expected to be collected within 60 days of the fiscal year-end to be used to pay liabilities of the current period on the fund financial statements. Property taxes, which are not current receivables, are offset by deferred inflows of resources on the fund financial statements but are reported on the government-wide financial statements as revenue and receivables, with no amount being deferred when levied. Property taxes receivable is recognized as of the lien date; however, revenue is not recognized until the levy date.

The County recognized property taxes levied in August 2024 as revenue for the fiscal year ended June 30, 2025. Property taxes received from mineral production in calendar years 2024 and 2025 were reported as unearned revenue in both the fund and government-wide financial statements as of June 30, 2025, because they were not yet levied, assessed or reconciled, and may result in a repayment of collected taxes. Mineral property taxes for 2024 calendar production were legally assessed on January 1, 2025, but were not levied until August 2025. Mineral property taxes for production in calendar year 2025 had not been assessed as of June 2025.

The County is permitted by Wyoming Statutes to levy up to 12 mills of assessed valuation for all purposes, exclusive of the 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, 2025, was 12 mills, which means that the County has levied to the maximum amount available.

Major Taxpayers

The County's ten largest taxpayers account for approximately 80% of the County's total assessed property valuation. Nine of the ten taxpayers are involved in the mineral extraction industry, and the other one is a power producer. The County received approximately 53% of its total revenues from these taxpayers.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Compensated Absences

All regular, full-time and half-time employees who work at least twenty hours accrue monthly paid vacation. Employees accumulate vacation leave hours monthly based on number of years of service with the County. Full-time employees are entitled to 12 vacation days for 0 to 5 years of service, 15 vacation days for 6 to 10 years of service, and 20 ¼ days for more than 11 years of service, and all half-time employees are entitled to half of the days attributed to the full-time employees. As of January 1, each year, the maximum annual vacation leave accrual allowed is 20 days. If the maximum is exceeded, the excess amount of annual vacation leave time will be forfeited by the employee without compensation. The days credited to an employee for annual vacation leave time are working days. A liability for these amounts is reported for these amounts in the governmental funds only if they have matured, for example, as a result of employee resignation and retirement.

Regular employees accrue one day per month of sick leave and half-time employees accrued one-half day per month; however, none of the accumulated sick leave will be paid upon termination of employment.

The Hospital's employees earn paid time-off days at varying rates depending on years of service. Employees may accumulate paid time-off up to a specified maximum. Employees are paid for accumulated paid time-off upon termination. The liability for compensated absences is included with accrued salaries and benefits in the accompanying financial statements.

Compensated absences are recognized as a liability when the leave is earned, and it is more likely than not that the benefit will be used or paid.

Short-Term Financing

The County did not issue any tax anticipation notes or use any other type of short-term financing for the year ended June 30, 2025.

Fund Equity/Net Position

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 or legal restrictions. 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 County Commission, the highest level of authority, through approval of resolutions. Assigned fund balances express the intent of the County, as designated by the County Commission, to utilize the funds for specific purpose. 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.

Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes. Proprietary fund equity is classified the same as in the government-wide statements.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Fund Equity/Net Position (Continued)

When both restricted and unrestricted fund balances are available for use, it is the County's policy to use restricted fund balance 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 other governments or (2) imposed by law through constitutional provisions or enabling legislation.

Net Patient Service Revenue

The Hospital has agreements with third-party payors that provide payments to the Hospital at amounts different from its established rates. Payment arrangements include prospectively determined rates, reimbursed costs, discounted charges, and per diem payments. Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

Concentration of gross revenues by major payor accounted for the following percentages of the Hospital's patient service revenues for the years ended June 30, 2025 are 36% Medicare, 6% Medicaid, 23% Blue Cross, 31% other third-party payors, and 4% self-pay and other.

Laws and regulations governing the Medicare, Medicaid, and other programs are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term.

Operating Revenues and Expenses

The Hospital's statement of revenues, expenses, and changes in net position distinguishes between operating and nonoperating revenues and expenses. Operating revenues and expenses of the Hospital result from exchange transaction associated with providing health care services – the Hospital's principal activity, and the costs of providing those services, including depreciation and amortization and excluding interest cost. All other revenues and expenses are reported as nonoperating.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Grants and Contributions

Revenues from grants and contributions (including contributions for capital assets) are recognized when all eligibility requirements, including time requirements are met. Grants and contributions may be restricted for either specific operating purposes or for capital purposes. Amounts that are unrestricted or that are restricted to a specific operating purpose are reported as nonoperating revenues. Amounts restricted to capital acquisitions are reported after nonoperating revenues and expenses.

Unearned Revenue/Refundable Advance

Revenue received in advance of the performance of services deemed to be exchange transactions is deferred until such time as related expenditures are incurred and then recognized as revenue.

Uncompensated Care

Indigent Care - Wyoming Statute §18-08-106 requires Memorial Hospitals to provide "resident indigent patient care" and assumes that such patients have an inability to pay for the medical services provided. Quite simply the statute requires the Hospital to provide customary and usual medical services to these patients without compensation. The term "Indigent" is not further defined in the statute but is generally construed to include anyone in the county with the inability to pay for his or her medical care regardless of the reason. The statute with subsequent amendments does not provide a mechanism for compensation to the Hospital. Total cost of indigent care is calculated by multiplying the ration of cost to gross charges for the Hospital by the gross uncompensated charges associated with those that qualify for the Hospitals financial assistance program. The care provided to individuals that qualified for our financial assistance program had an estimated cost of providing these services was approximately \$2,940,000 for the year ended June 30, 2025.

Patient Related Bad Debt - the Hospital also provides care for those individuals either unwilling or unable to pay for or apply for financial assistance are considered bad debt. The Hospital includes these within its definition of uncompensated care. The foregone charges related to providing those services were approximately \$5,943,000 for the year ended June 30, 2025. The cost of providing these services was approximately \$2,892,000, for the year ended June 30, 2025.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Qualified Rate Adjustments

The Hospital participates in the Wyoming Department of Health qualified rate adjustment payment program under which the Hospitals in the state may elect to make intergovernmental transfers, as determined by the state based on bed size and payor mix. The Wyoming Department of Health uses the intergovernmental transfer to supplement state budget funds for the Medicaid program, which brings matching federal monies into the program, enabling the State of Wyoming to fund Medicaid payments to the Hospitals at a higher rate than would otherwise be possible. The Hospital paid approximately \$907,000 for the year ended June 30, 2025, which were recorded net of the related revenues. The Hospital received approximately \$1,814,000 of supplemental payments for the year ended June 30, 2025, which are recorded as part of net patient service revenue. Receivable amounts related to this program were approximately \$1,630,000 for the year ended June 30, 2025.

Accounting Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual amounts could differ from estimates. It is reasonably possible that these estimates will change within one year of the date of the financial statements due to one or more future events. The effect of the change could be material to the financial statements and could result in a loss.

Budget

The County Commissioners annually adopt a budget and approve the related appropriations for the funds in accordance with provisions of the Wyoming Statutes. Budgets are legally adopted for all of the component units for the County's discretely presented and blended component units. Annual appropriated budgets are prepared on a basis of estimated cash receipts and cash disbursements and accounts payable. Unexpended and unencumbered budgeted amounts and budget appropriations lapse at the end of the fiscal year. Encumbrances are reappropriated in the ensuing year.

The County Commissioners exercise legal spending control at the departmental level. Any over-expenditures or transfers of appropriations must be approved by them, as are all departmental budget amendments. Management control is exercised at budgetary line-item levels. The County Commissioners and the governing Boards of the component units may also amend the budget after it is approved, using the same procedures necessary to approve the original budget. The budgetary data presented in the financial statements reflects the approved budget.

Note 1. Nature of Operations and Significant Accounting Policies (Continued)

Assets, Liabilities, Deferred Inflows and Outflows of Resources, and Net Position/Fund Balance (Continued)

Change in Reporting Entity

During the year ended June 30, 2025, further integration of the entities resulted in management of the Hospital assuming full operational control and leadership of Summit Memorial Management (SMM). The change resulted in SMM being subject to oversight and control of the Hospital. As a legally separate entity, SMM, inclusive of its wholly owned subsidiaries, Summit Memorial Medical Group (SMMG) and Summit Medical Center (Summit) has been reported as a blended component unit starting with the year ended June 30, 2025. AS of June 30, 2024, the Hospital held and investment on SMM of approximately \$12,809,000. As the entity has changed from discrete presentation to blended presentation, no investment is recorded as of June 30, 2025, and the associated account balances and activity of SMM are not contained within the financial reporting information of the Hospital. Accordingly, there is no impact on net position related to this change in reporting entity. The related notes to the financial statements include the balances and activity of SMM for both years presented.

Standards Issued and Implemented

As of July 1, 2024, the County adopted GASB Statement No. 101, *Compensated Absences*. The provisions align recognition and measurement guidance for all types of compensated absences, including vacation, sick leave, and other paid time off under a unified model, which resulted in governments recognizing a liability that more appropriately reflects when an obligation for compensated absences occurred. The implementation required the County to recognize a liability for certain leave benefits that were previously not recorded or measured differently under prior guidance. The model is intended to provide greater consistency in application and improved comparability across governments. The impact on net position was not significant to the County. As such, no restatement of balances was deemed necessary.

As of July 1, 2024, the County adopted GASB Statement No. 102, *Certain Risk Disclosures*, which requires management to evaluate whether there are risks related to a government's vulnerabilities due to certain concentrations or constraints that require disclosure. A concentration, as defined by Statement 102, is a lack of diversity related to an aspect of a significant inflow or outflow of resources. A constraint is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. The requirements of the Statement are effective for reporting periods beginning after June 15, 2024. There was no impact on the fund balance or net position in the County due to the implementation of this standard and primarily resulted in new and enhanced disclosures.

Notes to the Financial Statements

Note 2. Deposits

Custodial Credit Risk – Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository institution, the County will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. Wyoming state statutes require that the County's deposits in excess of the Federal depository insurance amount be collateralized. Deposits held in the County's bank accounts are insured by federal depository insurance or are collateralized with securities held by the pledging institution's trust department or agent, in joint custody of the bank and the County. All deposits were covered by insurance or collateral held in joint custody with the financial institution.

At June 30, 2025, the County's bank balance was \$72,878,716 and the carrying amount of deposits was reported in the financial statements as follows:

	<u>Carrying Amount</u>
Government-Wide Statement of Net Position	
Cash and cash equivalents	\$ 37,831,786
Restricted cash and cash equivalents	703,104
Non-negotiable certificates of deposit	17,800,511
Fiduciary Fund Statement of Net Position - County Custodial Fund	
Cash and cash equivalents	15,166,000
Total carrying amount of deposits	<u>\$ 71,501,401</u>

At June 30, 2025, the County's component units' bank balance was \$28,341,552 and the carrying amount of deposits was reported in the financial statements as follows:

	<u>Carrying Amount</u>
Government-Wide Statement of Net Position	
Cash and cash equivalents	\$ 11,369,172
Restricted cash and cash equivalents	98,799
Non-negotiable certificates of deposit	2,795,904
Restricted investments	13,288,191
Total carrying amount of deposits	<u>\$ 27,552,066</u>

The difference between the carrying amount and the bank balance is the result of transactions in transit and cash equivalents without a bank balance. All component unit's bank balances were either fully insured or collateralized as required by State statutes.

Notes to the Financial Statements

Note 3. Investments

As of June 30, 2025, the primary government of the County had the following investments:

Investment Type	Total	Interest Rate	Less Than 1	1 - 5	6 - 10	Rating
Non-negotiable certificates of deposit	\$ 17,800,511	.50 to 5.10%	\$ 7,050,777	\$ 10,749,734	\$ -	N/A
Negotiable certificates of deposit	3,708,065	.50 to 5.10%	1,735,980	1,972,085	-	N/A
GSE notes	51,602,752	1% - 5.65%	1,557,437	47,093,422	2,951,893	AA+
Money market	44,667	1.00%	44,667	-	-	N/A
State Treasurer's Investment pools						
WYO-STAR I	1,591,816	4.16%	1,591,816	-	-	Not rated
Wyoming CLASS	22,332,707	4.25%	22,332,707	-	-	Not rated
WGIF	18,564,647	4.26% - 4.40%	18,564,647	-	-	AAAm
Total	<u>\$ 115,645,165</u>		<u>\$ 52,878,031</u>	<u>\$ 59,815,241</u>	<u>\$ 2,951,893</u>	

As of June 30, 2025, the component units of the County had the following investments excluding the Hospital's discretely presented component units:

Investment Type	Total	Interest Rate	Less Than 1	1 - 5	6 - 10	Rating
Certificates of deposit	\$ 13,821,961	2.60% - 4.25%	\$ 2,493,958	\$ 11,328,003	\$ -	N/A
Negotiable certificates of deposit	123,884	.40%-1.85%	123,884	-	-	N/A
WYO-STAR I	2,527,454	4.160%	2,527,454	-	-	Not rated
Insured cash	54	0.800%	54	-	-	N/A
Total	<u>\$ 16,473,353</u>		<u>\$ 5,145,350</u>	<u>\$ 11,328,003</u>	<u>\$ -</u>	

These investments are reported under the caption investments and restricted investments in the statement of net position.

Credit Risk

Generally, credit risk is the risk that 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. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The County has adopted Wyoming State statute §9-4-31 as their investment policy which limits investments to those with highest credit rating from nationally recognized credit rating organizations.

Note 3. Investments (Continued)

Custodial Credit Risk – Investments

Custodial credit risk 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 held in the possession of an outside party. Custodial credit risk is for those investment securities that are uninsured, are not registered in the name of the government, and are held by either (a) the counterparty or (b) the counterparty's trust department or agent but not in the government's name. The County does not have a formal policy to address custodial credit risk. The County does not have any investments that are not registered in the name of the County. Custodial credit risk does not apply to a local government's indirect investments in securities through the use of government investment pools.

Concentration of Credit Risk

The concentration of credit risk is the risk of loss that may be caused by the County's investments in a single issuer. GASB 40 requires disclosure by issuer and amount of investments in any one issuer that represents five percent (5%) or more of total investments for the County. The information presented below is based on concentrations of investments in the County's portfolio. Concentration risk does not arise in connection with U.S. government obligation and obligations explicitly guaranteed by the U.S. government. Likewise, concentration risk does not apply to positions in external investment pools, and similar pooled investments, which are designed, in part, to provide diversification. The County does not have a formal policy for concentration of credit risk.

At June 30, 2025, the County had 19% of its investments in non-negotiable certificates of deposit, 16% in WGIF, 1% in WYO-STAR I, 19% in Wyoming CLASS, and 45% in government sponsored enterprises. Of the non-negotiable certificates of deposit 78% are held at one bank. The component units had 85% of their investments in certificates of deposits and non-negotiable certificates of deposits, and 15% in WYO-STAR I.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County does not have a formal policy for interest rate risk. As a means of limiting its exposure to fair value losses arising from interest rates, the County attempts to match its investment maturities with its expected cash flow needs. With this investment focus, investments are expected to reach maturity with limited gains and losses. Additionally, majority of the County's investments are held in external investment pools with a focus on liquidity as a means of limiting its exposure to fair value losses arising from interest rates.

Wyoming CLASS pool seeks to maintain a stable net asset value of \$1.00. The funds' weighted average maturity is limited to a maximum of 60 days and a weighted average life of 120 days. In our view, a portfolio's weighted-average maturity is a key measure of a fund's tolerance and sensitivity to rising interest rates.

WGIF pool seeks to maintain a stable net asset value (NAV) of \$1.00 and is managed to a maximum weighted average maturity to reset (WAM(R)) of 60 days.

Notes to the Financial Statements

Note 3. Investments (Continued)

Interest Rate Risk (Continued)

The WYO-STAR I investment portfolio, as stated in its Master Investment Policy, maintains funds in a cash portfolio and the rest in an extended cash portfolio, which may not exceed 35% of the market value of the portfolio at the time of purchase. The cash portfolio seeks to maintain weighted average maturity not to exceed 90 days and all securities must have a maximum maturity of 365 days. The market value of the portfolio must remain within +/-0.5% to 1% of amortized cost. The extended portfolio seeks to maintain maximum average cash flow weighted duration not to exceed three years and individual securities must not exceed a cash flow weighted duration of 5 years. Participants acknowledge there is a risk associated with investing in the pool and there is no guaranteed rate of return.

Note 4. Fair Value of Investments

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 assets. 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, 2025:

Government sponsored enterprises (GSEs) notes: Valued using quoted prices for identical or similar assets in active markets.

Negotiable certificates of deposit: Valued at closing price reported on the active market on which the individual certificate of deposit is traded. If held to maturity, the certificates of deposit are redeemed at purchased value.

Primary Government Investments

	Investments at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
GSE notes	\$ -	\$ 51,602,752	\$ -	\$ 51,602,752
Negotiable certificates of deposit	-	3,708,065	-	3,708,065
Total investments at fair value	<u>\$ -</u>	<u>\$ 55,310,817</u>	<u>\$ -</u>	<u>55,310,817</u>
Other investments reported in the following classifications				
Non-negotiable certificates of deposit				17,800,511
Wyoming CLASS				22,332,707
WYO-STAR I				1,591,816
WGIF				18,564,647
Money market				44,667
Total primary government investments				<u>\$ 115,645,165</u>

Notes to the Financial Statements

Note 4. Fair Value of Investments (Continued)

Component Unit Investments

	Investments at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
Negotiable certificates of deposit	\$ -	\$ 123,884	\$ -	\$ 123,884
Total investments at fair value	\$ -	\$ 123,884	\$ -	123,884

Other investments reported in the following classifications

Certificates of deposit	13,821,961
WYO-STAR I	2,527,454
Insured cash	54
Total component unit investments	<u>\$ 16,473,353</u>

Beneficial Interest in Assets Held by Others

Converse County Library 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. WCF established the Converse County Library Endowment fund to account for these permanently restricted contributions. WCF is required to make distributions of interest and dividend income to the Converse County Library Foundation and other contributions that might be made in the future for the benefit of the Converse County Library Foundation annually. The Converse County Library Foundation received distributions of \$4,201 during the year ended June 30, 2025. In accordance with the professional accounting standards, the Foundation recorded its beneficial interest in the WCF fund and recorded as permanently restricted those contributions received by the WCF for the benefit of the Foundation. Converse County Library Foundation's beneficial interest in assets held at WCF was \$298,193 as of June 30, 2025.

Note 5. Interfund Balances and Transfers

Interfund and intra-entity receivables and payables at June 30, 2025 are as follows:

	Receivable	Payable
General Fund	\$ 52,180	\$ 5,525
County Roads Fund	-	13,473
Nonmajor Special Revenue Funds	4,768	37,950
	<u>\$ 56,948</u>	<u>\$ 56,948</u>

Notes to the Financial Statements

Note 5. Internal Balances and Transfers (Continued)

The outstanding balances between funds results mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occurred, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Operating transfers during the year were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 439,489	\$ 31,160,161
County Roads Fund	14,901,164	-
Capital Projects Fund	15,410,442	-
Joint Justice Center Joint Powers Board	1,361,535	-
Nonmajor Special Revenue Funds	1,201	953,670
	<u>\$ 32,113,831</u>	<u>\$ 32,113,831</u>

Transfers were made to (1) move revenues from the funds that statute or budget requires expending them, and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary restrictions.

Note 6. Capital Assets

Primary Government

Capital asset activity for the governmental activities for the year ended June 30, 2025, was as follows:

	<u>Beginning Balance</u>	<u>Transfers and Additions</u>	<u>Transfers and Deletions</u>	<u>Ending Balance</u>
Capital assets, not being depreciated				
Land	\$ 1,680,893	\$ 65,000	\$ -	\$ 1,745,893
Infrastructure	49,309,779	14,371,273	-	63,681,052
Construction in progress	37,191,125	23,632,382	14,371,273	46,452,234
Total capital assets, not being depreciated	<u>88,181,797</u>	<u>38,068,655</u>	<u>14,371,273</u>	<u>111,879,179</u>
Capital assets, being depreciated				
Buildings and building improvements	42,586,099	188,702	-	42,774,801
Machinery, equipment, and office fixtures	24,539,717	1,665,060	232,756	25,972,021
Total capital assets, being depreciated	<u>67,125,816</u>	<u>1,853,762</u>	<u>232,756</u>	<u>68,746,822</u>
Less accumulated depreciation for				
Buildings and building improvements	10,351,281	1,215,694	-	11,566,975
Machinery, equipment, and office fixtures	12,630,070	1,522,752	196,101	13,956,721
Total accumulated depreciation	<u>22,981,351</u>	<u>2,738,446</u>	<u>196,101</u>	<u>25,523,696</u>
Total capital assets, being depreciated, net	<u>44,144,465</u>	<u>(884,684)</u>	<u>36,655</u>	<u>43,223,126</u>
Governmental activities, capital assets, net	<u>\$ 132,326,262</u>	<u>\$ 37,183,971</u>	<u>\$ 14,407,928</u>	<u>\$ 155,102,305</u>

Notes to the Financial Statements

Note 6 Capital Assets (Continued)

The County has \$1,247,343 in assets acquired under lease purchase obligations with accumulated depreciation of \$254,987. The depreciation expense on these assets for the fiscal year ended June 30, 2025 was \$98,705.

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

Governmental activities	
General government	\$ 303,204
Public safety	35,896
Public works	1,227,669
Health, welfare, and recreation	1,171,677
Total depreciation expense - governmental activities	<u>\$ 2,738,446</u>

Component Units

Capital asset activity for the Converse County Airport for the year ended June 30, 2025, was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 2,741,061	\$ -	\$ -	\$ 2,741,061
Construction in progress	319,359	5,133,882	282,947	5,170,294
Total capital assets, not being depreciated	<u>3,060,420</u>	<u>5,133,882</u>	<u>282,947</u>	<u>7,911,355</u>
Capital assets, being depreciated				
Improvements other than buildings including hangars, runways and taxiways	19,811,209	-	-	19,811,209
Buildings	612,841	-	-	612,841
Machinery, equipment and office fixtures	282,438	282,947	-	565,385
Total capital assets, being depreciated	<u>20,706,488</u>	<u>282,947</u>	<u>-</u>	<u>20,989,435</u>
Less accumulated depreciation	<u>14,418,052</u>	<u>629,842</u>	<u>-</u>	<u>15,047,894</u>
Total capital assets, being depreciated, net	<u>6,288,436</u>	<u>(346,895)</u>	<u>-</u>	<u>5,941,541</u>
Capital assets, net	<u>\$ 9,348,856</u>	<u>\$ 4,786,987</u>	<u>\$ 282,947</u>	<u>\$ 13,852,896</u>

The construction in progress for the Airport represents costs related to runway upgrades, hanger construction, and fuel farm upgrades. Signed contracts at June 30, 2025 for these projects approximately \$5,539,000. Funding for these projects is anticipated to include state and federal grants as well as airport generated revenue and taxes.

Notes to the Financial Statements

Note 6 Capital Assets (Continued)

Component Units (Continued)

Capital asset activity for the Converse County Weed and Pest Control District for the year ended June 30, 2025, was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 12,000	\$ -	\$ -	\$ 12,000
Construction in progress	19,438	-	19,438	-
Total capital assets, not being depreciated	31,438	-	19,438	12,000
Capital assets, being depreciated				
Buildings and improvements	846,537	43,195	-	889,732
Machinery, equipment and office fixtures	400,936	141,382	-	542,318
Total capital assets, being depreciated, net	1,247,473	184,577	-	1,432,050
Less accumulated depreciation	536,224	54,946	-	591,170
Total capital assets, being depreciated, net	711,249	129,631	-	840,880
Capital assets, net	<u>\$ 742,687</u>	<u>\$ 129,631</u>	<u>\$ 19,438</u>	<u>\$ 852,880</u>

Capital asset activity for the Library for the year ended June 30, 2025, was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 100,600	\$ -	\$ -	\$ 100,600
Total capital assets, not being depreciated	100,600	-	-	100,600
Capital assets, being depreciated				
Buildings and building improvements	20,610,402	-	-	20,610,402
Machinery, equipment and office fixtures	570,471	-	3,603	566,868
Collection	861,740	75,344	38,610	898,474
Total capital assets, being depreciated	22,042,613	75,344	42,213	22,075,744
Less accumulated depreciation	4,234,373	550,384	38,610	4,746,147
Total capital assets, being depreciated, net	17,808,240	(475,040)	3,603	17,329,597
Capital assets, net	<u>\$ 17,908,840</u>	<u>\$ (475,040)</u>	<u>\$ 3,603</u>	<u>\$ 17,430,197</u>

Notes to the Financial Statements

Note 6. Capital Assets (Continued)

Component Units (Continued)

Capital asset activity for the Hospital, excluding the Hospital's discretely presented component units, for the year ended June 30, 2025, was as follows:

	Beginning Balance	Transfers and Additions	Transfers and Deletions	Ending Balance
Capital assets, not being depreciated				
Land	\$ 3,203,956	\$ -	\$ -	\$ 3,203,956
Construction in progress	2,157,524	2,754,623	1,089,388	3,822,759
Total capital assets, not being depreciated	<u>5,361,480</u>	<u>2,754,623</u>	<u>1,089,388</u>	<u>7,026,715</u>
Capital assets, being depreciated				
Improvements other than buildings	155,984	-	-	155,984
Building	47,598,249	562,662	435,059	47,725,852
Equipment and vehicles	53,346,554	585,715	1,437,564	52,494,705
Right-to-use leased assets being amortized				
Equipment	3,992,451	4,303,355	566,926	7,728,880
Total capital assets, being depreciated, net	<u>105,093,238</u>	<u>5,451,732</u>	<u>2,439,549</u>	<u>108,105,421</u>
Less accumulated depreciation	<u>77,962,872</u>	<u>4,799,236</u>	<u>784,245</u>	<u>81,977,863</u>
Total capital assets, being depreciated, net	<u>27,130,366</u>	<u>652,496</u>	<u>1,655,304</u>	<u>26,127,558</u>
Capital assets, net	<u><u>\$ 32,491,846</u></u>	<u><u>\$ 3,407,119</u></u>	<u><u>\$ 2,744,692</u></u>	<u><u>\$ 33,154,273</u></u>

Construction in progress on June 30, 2025 represents the electronic medical record system upgrade, for which are no contractually committed amounts, however significant additional expenditures are anticipated.

Note 7. Leases

Lessor

The Airport is the lessor for several hangar leases. For leases with a maximum possible term of 12 months or less at commencement, the Airport recognizes income based on the provision of the lease contract. For all leases (i.e. those that are not short-term), the related lease receivables and deferred inflows of resources are recognized at the present value of future lease payments expected to be received during the lease term using the Airport's incremental borrowing rate. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease. The Airport monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease receivable and deferred inflows or resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Note 7. Leases (Continued)

Lessor (Continued)

The Airport entered into a lease agreement with a third-party effective January 1, 2001. As part of consideration for this lease agreement the lessee agreed to construct a hangar building at its sole expense on airport property. The hangar and improvements will become attached to the real property at the end of the term of the lease and shall at that time automatically vest and become property of the Airport.

The term of the lease is for a period of forty years from January 1, 2001. Upon termination of this lease, the lessee has right of first refusal to enter into a rental agreement with the Board for the hangar for an additional term and rental amount that is comparable to other hangar leases existing at the Airport. The lease has a monthly payment owed of \$100 plus a \$48 Consumer Price Index (CPI) adjustment for a total monthly payment of \$148 for the period of January 1, 2021, through December 31, 2025. At the end of this five-year period, the CPI amount will be adjusted for current rates for the next five-year increment.

As of June 30, 2025, the value of the lease receivable is \$16,005 and the related deferred inflows is \$15,415. During the year ended June 30, 2025, the Airport recognized lease revenue of approximately \$990, interest revenue of approximately \$330 and other revenue, related to the CPI adjustment of approximately \$580 under this lease.

In addition, during the entire term of the lease the lessee agrees to pay the Airport and additional rent of \$400 a month, which shall be used by the Board for the lessee-cost share percentage of Federal Aviation Administration (FAA) grants for resurfacing runways, taxiways, ramps or other capital improvement projects at the airport. The additional rent amount will not be paid until the FAA has awarded grant or grants to the Airport and the Airport cost share for such grants are due to the FAA. The amount due to the Airport in relation to this agreement totaled \$48,000 at June 30, 2025.

The Airport entered into a lease agreement with a related party effective December 9, 2024. The Airport's manager is the owner of the company which leases shop and office space from the Airport. The term of the lease is for a period of five years from December 9, 2024, with an additional five-year renewal option. The lease has a monthly payment owed of \$469. As of June 30, 2025, the value of the lease receivable is \$24,096 and the related deferred inflows is \$23,472. During the year ended June 30, 2025, the Airport recognized lease revenue of approximately \$5,290 and interest revenue of approximately \$390 under this lease.

The Airport entered into a lease agreement with a third-party effective October 1, 2023. The third party will lease a hangar on the Airport property. The term of the lease is for a period of forty years from October 1, 2023. Upon termination of this lease, the lessee has right of first refusal to enter into a rental agreement with the Board for the hangar for an additional term and rental amount that is comparable to other hangar leases existing at the Airport. The lease has a monthly payment of \$110. As of June 30, 2025, the value of the lease receivable is \$23,143 and the related deferred inflows are \$22,472. During the year ended June 30, 2025, the Airport recognized lease revenue of approximately \$590 and interest revenue of approximately \$1,100 under this lease.

Notes to the Financial Statements

Note 7. Leases (Continued)

Lessor (Continued)

As of June 30, 2025, principal and interest expected to maturity were as follows:

Year Ending June 30,	Principal	Interest
2026	\$ 6,428	\$ 1,723
2027	6,534	1,617
2028	6,638	1,513
2029	6,752	1,399
2030	3,566	1,300
2031-2035	6,632	5,968
2036-2040	7,579	5,021
2041-2045	3,044	4,156
2046-2050	3,110	3,490
2051-2055	3,955	2,645
2056-2060	5,027	1,573
2061-2063	3,979	311
Total minimum lease payments	<u>\$ 63,244</u>	<u>\$ 30,716</u>

Note 8. Long-Term Debt

County

The Wyoming Constitution (Article 16 §3) limits the amount of indebtedness for any County to not more than two percent of the last general assessment. This limit was \$71,206,309 at June 30, 2025. The County had no outstanding debt subject to this limitation.

Primary Government

The following is a summary of changes in long-term debt of the County for the year ended June 30, 2025:

	Balance June 30, 2024	New Debt Incurred	Debt Retired	Balance June 30, 2025	Due Within One Year
Primary Government					
Governmental activities					
Ad valorem note payable	\$ 377,200	\$ -	\$ 32,800	\$ 344,400	\$ 32,800
Lease purchase obligation	966,380	-	114,783	851,597	121,657
Incurred but not reported					
claims payable	138,588	221,412	-	360,000	-
Compensated absences	468,172	426,105	-	894,277	845,374
Net pension liability	9,215,689	-	98,958	9,116,731	-
	<u>\$ 11,166,029</u>	<u>\$ 647,517</u>	<u>\$ 246,541</u>	<u>\$ 11,567,005</u>	<u>\$ 999,831</u>

Notes to the Financial Statements

Note 8. Long-Term Debt (Continued)

Purchase lease obligations, ad valorem note payable, and compensated absences which are liabilities of the primary government are generally liquidated by the general fund. The incurred but not reported claims are paid by the internal service fund.

Ad Valorem Note Payable

In April 2022, the County entered into a \$960,000 loan agreement at a 0% interest rate with the State of Wyoming for relief from a potential funding shortfall resulting from Wyoming SF60 legislative change. The loan is due in yearly installments of 8% of the loaned amount and a final payment of 4%. The loan matures on December 15, 2035. The County passed the loan proceeds to the Weed and Pest, Glenrock Cemetery, and Conservation Districts. The repayment of the notes receivable to the County will be handled through the reduction of the tax distribution to these entities in the amount of the proportionate loan repayment each year. The County's custodial fund is managing the reduction of the tax distributions and repayment of the State loan. Both Weed and Pest and Glenrock Conservation District elected to reduce their tax distributions by the full amount of their outstanding notes receivable to the County and have paid their notes in full. Glenrock Cemetery District's paid \$32,800 on their note receivable to the County through the reduction of their tax distribution. At June 30, 2025, the outstanding balance of the note payable to the State was \$344,400 with the same amount due on the note receivable from Glenrock Cemetery District. The annual payments of \$32,800 are due in each fiscal year from 2023 to 2035 and a \$16,400 payment in the 2036 fiscal year.

Lease Purchase Obligation

In March of 2023, the County has entered into a lease purchase obligation for three motor graders. The lease agreement requires annual payments of \$172,668 with interest at 5.99% and matures on April 1, 2029, with a final payment of \$321,120. The motor graders are collateral for the lease. Lease payment requirements to maturity for the years ending June 30, are as follows:

Year Ending June 30,	Principal	Interest
2026	\$ 121,657	\$ 51,011
2027	128,945	43,723
2028	136,669	36,000
2029	144,854	27,813
2030	319,472	1,648
	\$ 851,597	\$ 160,195

Notes to the Financial Statements

Note 8. Long-Term Debt (Continued)

Component Units

The following is a summary of changes in long-term debt of the component units, excluding the Hospital's discretely presented component units, for the year ended June 30, 2025:

	Balance June 30, 2024	New Debt Incurred	Debt Retired	Balance June 30, 2025	Due Within One Year
Component Units					
Notes payable	\$ 35,411,388	\$ -	\$ 4,662,978	\$ 30,748,410	\$ 4,620,498
Lease purchase obligation	3,300,567	4,303,355	2,492,863	5,111,059	2,593,190
Compensated absences	3,243,653	365,143	444	3,608,352	3,557,243
Net pension liability	1,162,488	-	146,284	1,016,204	-
	<u>\$ 43,118,096</u>	<u>\$ 4,668,498</u>	<u>\$ 7,302,569</u>	<u>\$ 40,484,025</u>	<u>\$ 10,770,931</u>

Notes payable and leases include long-term debt related to the Hospital's discretely presented component unit and the detail is not included in the County's financial statements. The Hospital's and Weed and Pest's long-term debt is detailed below.

The Hospital borrowed \$8,500,000 in 2015 in order to complete construction of the new medical office building. The note payable was extended in 2023, increasing the loan amount by approximately \$10,000,000 at an interest rate of 3.25%. The note matures in December 2029. The Hospital has pledged certificates of deposit as collateral for the full amount of the outstanding notes payable. The note includes a provision allowing the Hospital to make additional draws. No additional draws were made during 2025.

The Hospital (SMC) borrowed \$25,000,000 in 2022 maturing in May 2032 to fund operations at an interest rate of 4.00%, unsecured.

The Hospital (SMC) also borrowed \$1,440,000 in 2023 maturing in December 2047 with an interest rate of 6.9% secured by land.

The Hospital has a line of credit with a balance of \$1,644,729 with an interest rate of 5.75%, with a maximum draw of \$1,800,000.

Note payment requirements to maturity for the years ending June 30 are as follows:

Year Ending June 30,	Principal	Interest
2026	\$ 4,620,498	\$ 1,141,763
2027	4,523,729	975,063
2028	4,694,584	804,208
2029	4,876,319	622,474
2030	4,199,543	439,331
2031-2035	6,815,216	666,852
2036-2040	306,608	235,144
2041-2045	432,807	178,053
2046-2050	279,106	26,323
	<u>\$ 30,748,410</u>	<u>\$ 5,089,211</u>

Notes to the Financial Statements

Note 8. Long-Term Debt (Continued)

Component Units (Continued)

The Hospital entered into lease agreements for certain equipment. The Hospital is required to make principal and interest payments through June 2027. The lease agreements have interest rates between 3.00% and 3.50%. Schedule principal and interest repayments on leases are as follows:

Year Ending June 30,	Principal	Interest
2026	\$ 2,593,190	\$ 181,844
2027	2,517,869	72,900
Total minimum lease payments	<u>\$ 5,111,059</u>	<u>\$ 254,744</u>

Note 9. Defined Benefit and Contribution Pension Plans

Pension Plan Fiduciary Net Position

The Wyoming Retirement System issues a publicly available financial report which includes audited financial statements and required supplementary information for each plan. Detailed information about the pension plans' fiduciary net position is available in separately issued Wyoming Retirement System financial report. The report may be obtained from the Wyoming Retirement System website at <http://retirement.state.wy.us>.

All eligible County employees are covered under one of the two following retirement plans:

Public Employees' Pension Plan

The County participates in the Public Employees' Pension Plan ("PEPP"), a cost-sharing multiple-employer defined benefit, contributory retirement plan covering substantially all employees of the State and of the Public-School Systems of Wyoming. The Plan also covers employees of those political subdivisions and other statutorily allowed entities which have elected to participate in the Plan. Substantially all County full-time employees are eligible to participate.

PEPP members are statutorily required to contribute 9.25% of their annual covered salary and the employer is required to contribute 9.37% of the annual covered payroll for a total of 18.62%. Legislation enacted in 1979 allows the employer to subsidize all or part of the employee contribution. The County currently pays 100% of the required contribution. Although paid by the County, for purposes of recording the net pension liability these additional contributions are considered to be employee contributions. The County's contributions to the PEPP plan for the year ended June 30, 2025, were \$1,224,022, equal to the required contributions for the year.

For the year ended June 30, 2025, the County's, statutorily required contributions to the PEPP pension plan were \$615,955.

The County's component units, Weed and Pest, the Airport, and the Library currently pay all of the required employees' contribution. The Weed and Pest's contributions to PEPP for the year ended June 30, 2025, were \$38,820. The Library's contributions to PEPP for the year ended June 30, 2025, were \$149,902. The Airport's contributions to PEPP for the year ended June 30, 2025 were \$13,000.

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Public Employees' Pension Plan (Continued)

For the year ended June 30, 2025, the component units statutorily required contributions to the PEPP pension plan were \$101,571.

As of July 1, 2025, the statutory required contribution rate will not increase for the employer or the employee for the PEPP plan.

The amount of contributions designated as employee contributions represents the portion of total contributions that a participant retains ownership of and can elect to receive as a refund upon termination of employment. Employers can elect to cover all or a portion of the employee's contribution at their discretion. Through legislation passed during the 2014 legislative session, two tiers of benefits were established for participants of this plan.

- Tier 1, the Plan allows for normal retirement after four years of service and attainment of age 60. Early retirement is allowed provided the employee has completed four years of service and attained age 50 or 25 years of service but will result in a reduction of benefits based on the length of time remaining to age 60.
- Tier 2, the Plan allows for normal retirement after four years of service and attainment of age 65. Early retirement is allowed provided the employee has completed four years of service and attained age 55, or 25 or more years of service but will result in a reduction of benefits based on the length of time remaining to age 65.

All employees may also retire upon normal retirement when the sum of the member's age and service is at least 85.

Benefits are established by Title 9, Chapter 3 of the Wyoming Statutes. The PEPP provides retirement, disability and death benefits according to predetermined formulas and allows retirees to select one of the seven optional methods for receiving benefits, including two joint and survivor forms of benefits: a 100% joint and survivor annuity, and a 50% joint and survivor annuity. The benefit amounts under these options are determined on an actuarially equivalent basis. The State Legislature must grant any cost of living (COLA) adjustment provided to retirees. In addition, a COLA will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded.

Employees terminating prior to normal retirement can elect to withdraw all employee contributions and accumulated interest through date of termination or, if they are vested, they may elect to remain in the Plan and be eligible for unreduced retirement benefits at age 60 (Tier 1 employee) or 65 (Tier 2 employee).

Law Enforcement Pension Plan

The County participates in the Wyoming Law Enforcement Pension Plan ("LEPP"), a cost sharing, multiple-employer defined benefit, contributory retirement plan covering any county sheriff, deputy county sheriff, municipal police officer, Wyoming correctional officer, Wyoming law enforcement academy instructor, University of Wyoming campus police office, detention officer or dispatcher for law enforcement agencies and certain investigators of the Wyoming Livestock Board, Wyoming Gaming Commission and Wyoming Board of Outfitters. On July 1, 2023, full-time state park rangers were added as members of the Law Enforcement Pension Plan.

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Pension Plan (Continued)

LEPP members are statutorily required to contribute 9.50% of their annual covered salary and the employer is statutorily required to contribute 9.50% of the annual covered payroll for a total of 19.00%. Legislation enacted in 1979 allows the employer to subsidize all or part of the employee contribution. The County has elected to contribute 100% of the contributions on behalf of eligible employees. Although paid by the County, for purposes of recording the net pension liability these additional contributions are considered to be employee contributions. The County's contributions to the LEPP plan for the year ended June 30, 2025, were \$787,348 equal to the required contributions for the year.

For the year ended June 30, 2025, the County's statutorily required contributions to the LEPP pension plan were \$393,674. As of July 1, 2025, there will be .90% increase in employee and employer statutorily required contribution rates. The statutorily required contribution rates will increase from 9.5% to 10.4%.

The LEPP statutorily provides retirement, disability and death benefits according to predetermined amounts determined by salary, age and years of service. The State Legislature must grant any COLA provided to retirees. In addition, a COLA will not be approved by the legislature unless the plan is 100% funded after the COLA is awarded. Participants may withdraw from the LEPP at any time and receive refunds of participant contributions and accumulated interest.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

As of June 30, 2025, the County reported a total liability of \$9,116,731 for its proportionate share of the net pension liability. The County's component units: Library, Weed and Pest, and Airport reported: \$775,264, \$175,545, and \$65,395, respectively, for their proportionate share of the net pension liability. The net pension liability was determined by an actuarial valuation as of January 1, 2024, applied to all prior periods included in the measurement. Actuarial valuation involves estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Amounts determined regarding the net pension liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. An experience study was conducted covered the five-year period ending December 31, 2020. The net pension liability as of December 31, 2024, is based on the results of an actuarial valuation as of January 1, 2024, rolled forward to a measurement date of December 31, 2024.

Notes to the Financial Statements

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The schedule below shows the County's proportionate share of the net pension liability at June 30, 2025, the proportionate portion at the measurement date of December 31, 2024, and the change in the proportion from the previous measurement date.

	Pension liability at June 30, 2025	Proportion at December 31, 2024	Increase (decrease) from December 31, 2023
County			
Public Employees' Pension Plan	\$ 6,304,913	0.30231080%	0.019915200%
County - Sheriff			
Law Enforcement Pension Plan	\$ 2,811,818	2.09344810%	0.017113100%
Public Employees' Pension Plan			
Library	\$ 775,264	0.03717270%	-0.000927200%
Weed and Pest	\$ 175,545	0.00841710%	-0.001416900%
Airport	\$ 65,395	0.00313560%	-0.000132900%

For the year ended June 30, 2025, the County and its component units Library, Weed and Pest, and Airport recognized pension expense of \$786,064, \$63,867, \$24,299, and \$2,300, respectively.

Notes to the Financial Statements

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

At June 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows (Inflows) of Resources				Total Outflows	Total (Inflows)
	PEPP		LEPP			
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ (798,262)	\$ -	\$ (551,147)	\$ -	\$ (1,349,409)
Changes in assumptions	-	-	219,657	(2,056,549)	219,657	(2,056,549)
Difference between actual and expected experience rate	408,818	(7,590)	531,764	(70,385)	940,582	(77,975)
Change in employer's proportion	606,751	-	43,461	(12,003)	650,212	(12,003)
Amortizing deferred outflows and deferred inflows	1,015,569	(805,852)	794,882	(2,690,084)	1,810,451	(3,495,935)
Contributions subsequent to the measurement date	308,389	-	199,287	-	507,676	-
Total	\$ 1,323,958	\$ (805,852)	\$ 994,169	\$ (2,690,084)	\$ 2,318,127	\$ (3,495,935)

The County reported \$507,676 as deferred outflows of resources related to contributions subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ended June 30, 2026.

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

Year ended June 30,

	PEPP	LEPP
2026	\$ 193,700	\$ (1,069,579)
2027	608,868	(425,342)
2028	(391,117)	(263,761)
2029	(201,734)	(136,520)
	\$ 209,717	\$ (1,895,202)

Notes to the Financial Statements

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The County's component units, Library, Weed and Pest, and Airport reported \$40,072, \$19,688, and \$3,283 respectively, as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Library

	Deferred Outflows	Deferred (Inflows)
Net difference between project and actual earnings on pension plan investments	\$ -	\$ (98,156)
Difference between actual and expected experience rate	50,269	(933)
Change in employer's proportion	21,491	(15,317)
Amortizing deferred outflows and deferred inflows	71,760	(114,406)
Contributions subsequent to the measurement date	40,072	-
Total	<u>\$ 111,832</u>	<u>\$ (114,406)</u>

Weed and Pest

	Deferred Outflows	Deferred (Inflows)
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ (11,758)
Difference between actual and expected experience rate	11,471	-
Change in employer's proportion	-	(48,376)
Amortizing deferred outflows and deferred inflows	11,471	(60,134)
Contributions subsequent to the measurement date	19,688	-
Total	<u>\$ 31,159</u>	<u>\$ (60,134)</u>

Airport

	Deferred Outflows	Deferred (Inflows)
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ (7,765)
Difference between actual and expected experience rate	4,276	(87)
Change in employer's proportion	5,371	(9,883)
Amortizing deferred outflows and deferred inflows	9,647	(17,735)
Contributions subsequent to the measurement date	3,283	-
Total	<u>\$ 12,930</u>	<u>\$ (17,735)</u>

Notes to the Financial Statements

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions for the County's component units will be recognized in pension expenses as follows:

Year ended June 30,	Library	Weed and Pest	Airport
2026	\$ (7,205)	\$ (14,080)	\$ (3,557)
2027	49,912	8,578	3,012
2028	(60,547)	(31,092)	(5,452)
2029	(24,806)	(12,069)	(2,091)
	<u>\$ (42,646)</u>	<u>\$ (48,663)</u>	<u>\$ (8,088)</u>

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Notes to the Financial Statements

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Actuarial Assumptions

The total pension liability in the December 31, 2024 measurement date was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Assumptions and Methods	
Valuation Date	January 1, 2024
Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Payroll, Closed
Remaining amortization period	
PEPP	23 years
LEPP	20 years
Asset valuation method	5 year smoothed market
Inflation	2.25%
Salary increases	
PEPP	2.5% to 6.5%, including inflation
LEPP	5.25% to 9.25%, including inflation
Payroll growth rate	2.50%
Cost of living increase	0.00%
Investment rate of return	6.80%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2022 valuation pursuant to an experience study of the period 2016-2020.
Post-Retirement Mortality (PEPP)	Pub-2010 General Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a 100% multiplier Females: No set back with a 103% multiplier
Post-Retirement Mortality (LEPP)	Pub-2010 Safety Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a 100% multiplier Females: No set back with a 100% multiplier
Pre-Retirement Mortality (PEPP)	Pub-2010 General Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a 100% multiplier Females: No set back with a 100% multiplier
Pre-Retirement Mortality (LEPP)	Pub-2010 Safety Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a 100% multiplier Females: No set back with a 100% multiplier

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Actuarial Assumptions (Continued)

The plan's trustees adopted the assumed rate of investment return after considering input from the plan's investment consultant(s) and actuary(s). Additional information about the assumed rate of investment return is included in the WRS actuarial valuation report as of January 1, 2024. In addition, a five-year experience study was completed as of December 31, 2020, and this study provides a detailed analysis regarding recommendations on the long-term rates for inflation and the real rate of return. The assumed rate of investment return of 6.80% (real return net of inflation of 4.55%) falls within a reasonable range of the long-term expected rate of return.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected arithmetic returns, net of pension plan investment expense and inflation) are developed for each major asset class. These real rates of return are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Each major asset class is included in the pension plans target asset allocation for the fiscal year 2024. These best estimates are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return	Long-Term Expected Arithmetic Real Rate of Return
Cash	0.50%	0.41%	0.40%
Gold	1.50%	2.33%	0.90%
Fixed income	20.00%	3.79%	4.22%
Equity	51.50%	6.51%	8.19%
Marketable alternatives	16.00%	4.54%	5.38%
Private real assets	10.50%	6.23%	7.74%
Total	100.00%	5.53%	6.75%

Discount Rate

The discount rate used to measure the Public Employees Plan and the Law Enforcement Plan total pension liability was 6.80%. Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects 1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits using a 100 year analysis) and 2) tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average AA credit rating (which is published by the Federal Reserve) as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

For purposes of this valuation, the expected rate of return on pension plan investments is 6.80%, the municipal bond rate is 4.08% (based on the daily rate closest to but not later than the measurement date of the Bond Buyer "20-Year GO Bond Index"); and the resulting single discount rates listed above.

Note 9. Defined Benefit and Contribution Pension Plans (Continued)

Actuarial Assumptions (Continued)

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table represents the County's proportionate share of the net unfunded pension liability for each plan calculated using the discount rate applicable, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate.

Pension Plan	1% Decrease	Current Single Discount Rate Assumption	1% Increase
	(5.80)%	(6.80)%	(7.80)%
Public Employees' Pension Plan	\$ 10,502,665	\$ 6,304,913	\$ 2,828,658
Law Enforcement Pension Plan	5,898,361	2,811,818	288,276
Component Units			
Library	1,340,121	775,264	432,660
Weed and Pest	292,421	175,545	78,757
Airport	108,935	65,395	29,339

Payables to the Pension Plan

At June 30, 2025, the County and its component units did not have any payables to the pension plans.

Retirement Plan – The Hospital

In 2009, the Hospital established a defined contribution profit sharing plan covering substantially all employees who have over 1,000 hours of service within the first anniversary year of employment or subsequent plan year. The Hospital Retirement Plan (Plan) is administered by a Board of Trustees who has executed a trust agreement with a financial institution to hold, manage, invest, and distribute contributions in accordance with the provisions of the Plan.

The Plan allows for eligible employees to contribute a percentage of pre-tax annual compensation as defined in the Plan. The Hospital makes a discretionary matching percentage on the participant's eligible contributions for the Plan year. The Hospital may also make an optional profit-sharing contribution subject to certain limitations imposed by the Internal Revenue Service.

Participants are immediately vested in their voluntary contribution plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100% vested after six years of service. All years of service beginning January 1, 2009, shall count toward years of vesting. In addition, each participant shall receive one year of service for each two years of service completed before January 1, 2009, up to a maximum of 6 years of service credited toward vesting. Also, a participant shall be 100% vested upon death, disability, or upon a reduction in force as determined by the Hospital. The discretionary contributions to the Plan was approximately \$1,875,000 for the year ended June 30, 2025.

Notes to the Financial Statements

Note 10. Deferred Compensation Plans

The Hospital also provides a deferred compensation plan (457 Plan) to substantially all employees of the Hospital. The Hospital does not make contributions to the 457 Plan.

Weed and Pest also offers its employees a deferred compensation plan under the provisions of Internal Revenue Code Section 457. Employees are eligible to participate upon start of employment. Participants can make pre-tax or after-tax contributions up to limits set by the IRS at their discretion and are always 100% vested in their account. Weed and Pest Control District can match employee contributions at their discretion. No employer matching contributions were made in 2025.

Note 11. Fund Balance

The County's general fund assigned fund balance consists of the following amounts:

Building/maintenance reserve	\$ 47,696,124
Equipment reserve	11,218,307
Salary reserve	4,404,918
Loans reserve	83,812
Operating reserve	3,900,000
Depreciation reserve	1,225,000
Ad valorem stabilization	25,465,923
	<u>\$ 93,994,084</u>

The County's Women, Infant and Children grant fund had a deficit fund balance at June 30, 2025, of \$1,532. The County will make transfers in the future to resolve the deficit.

Note 12. Commitments and Contingencies

In the normal course of business, various lawsuits or claims are brought against the County. It is not possible to determine the ultimate disposition of these matters at this time; however, the County Attorney and the County Commissioners are of the opinion that these matters would not have a material adverse effect on the results of operations, financial condition, or cash flows of the County. The County's lawsuits and/or claims are covered by insurance and Wyoming Government Claims Act limits the liability to \$250,000.

The Hospital is subject to the usual contingencies in the normal course of operations relating to the performance of task under its various programs. In the opinion of management, the ultimate settlement of litigation, claims and disputes in process will not be material to the financial position, operations, or cash flows of the Hospital.

The health care industry is subject to numerous laws and regulations of federal, state and local governments. Compliance with these laws and regulations, specifically those relating to Medicare and Medicaid programs, can be subject to government review and interpretation, as well as regulatory actions unknown and unasserted at this time. Federal government activity has increased with respect to investigations and allegations concerning possible violations by health care providers of regulations, which could result in the imposition of significant fines and penalties, as well as significant repayments of previously billed and collected revenues from patient services.

Note 12. Commitments and Contingencies (Continued)

The County has a contract with Sampson Construction Co., Inc. in the amount of \$24,634,872 including change orders for the design of the Joint Justice Center Phase II. As of June 30, 2025, there was approximately \$108,000 outstanding on that contract.

In June 2023, the County approved a \$12,454,585 bid from Knife River for the Jenne Trail Phase 2. As of June 30, 2025, there was approximately \$375,846 outstanding on that contract.

In April 2024, the County approved a \$1,644,152 bid from HDR Engineering, Inc. for the Jenne Trail Phase 3. As of June 30, 2025, there was approximately \$375,846 outstanding on that contract.

In March 2025, the County approved a \$6,934,999 bid from Earth Work Solutions for the Chalkbuttes Road Reconstruction. As of June 30, 2025, there was approximately \$5,582,605 outstanding on that contract.

The Airport received approximately 82% of its support (excluding intergovernmental, federal and state grant revenue) during 2025 from Converse County, Wyoming. A significant reduction in the level of this support, if this were to occur, may have a negative effect on the Airport's operations.

Note 13. Risk Management Programs

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. As a result of these and other risks, the County participates in the Local Government Liability Pool (LGLP) which is a public entity risk pool. LGLP provides liability coverage for claims subject to the Wyoming Governmental Claims Act (W.S. 1-39-101) up to \$250,000 per claimant but not more than \$500,000 per occurrence and \$1,500,000 per occurrence for federal and out-of-state claims. The coverage limit is \$1,000,000 per occurrence for all members combined of the LGLP risk pool including various additional sub-limits. Claims have not exceeded coverage amounts in any of the last three years. Premiums paid to LGLP by the County totaled \$1,200.

The County's component units, the Converse County Weed and Pest Control District, the County Airport Board, and the Fair Board also participate in LGLP. In addition, the County purchases commercial insurance to cover its property and automobile physical damage, as well as for the Joint Justice Center. Premiums paid for these coverages by the County totaled \$192,774.

The County also participates in two other state sponsored, risk management programs under the Workers' Compensation Act and Unemployment Compensation Act.

Wyoming Statute §27-14-101 created the Wyoming Workers' Compensation Act which is administered as an enterprise fund by the State of Wyoming. All employers within the State of Wyoming are participants of this plan with only a few exceptions. This Act provides for the payment of benefits to employees for job-related injuries and diseases through the Workers' Compensation Fund. This Act provides general protection from suits filed by employees against the County. The County makes monthly payments to the Department of Employment, State of Wyoming. This amount is based on salaries and is a split rate between hazardous and non-hazardous positions. The amount paid by the County to the State for Workers' Compensation during fiscal year 2025 was \$129,878.

Notes to the Financial Statements

Note 13. Risk Management Programs (Continued)

Wyoming Statute §27-3-101 created the Wyoming Unemployment Compensation Act. This Act requires the County to pay the cost of actual claims incurred. Changes in the balances of claims liabilities during fiscal years 2025 and 2024 were as follows for the County's participation in the Unemployment Compensation Act Program.

	<u>2025</u>	<u>2024</u>
Unpaid claims, beginning of year	\$ 2,396	\$ -
Claims incurred	-	2,396
Claims paid	(2,396)	-
Unpaid claims, end of year	<u>\$ -</u>	<u>\$ 2,396</u>

The County also provides its employees' health care benefits through a self-insured program for primary government and component unit employees excluding the Hospital and the Fair Board. Under this program, the County is insured under a stop-loss policy for individual claims exceeding \$55,000 per year. The maximum specific reimbursement per person is unlimited per policy period.

Premiums paid for stop-loss insurance were approximately \$660,000. Estimated medical claims are calculated by the plan administrator based on past historical experience and current economic events. Claims are usually paid within one year of submission.

Changes in the County's health care risk management liability during the years ended June 30, 2025 and 2024 are as follows:

	<u>2025</u>	<u>2024</u>
Incurring but not reported claims payable, beginning of year	\$ 138,588	\$ 152,000
Claims incurred	2,567,261	2,330,299
Claims paid	(2,345,849)	(2,343,711)
Incurring but not reported claims payable, end of year	<u>\$ 360,000</u>	<u>\$ 138,588</u>

Insurance settlements during the last three fiscal years have not exceeded the County's insurance coverage.

There has been no significant change in insurance coverage or the County's risk management programs during the year ended June 30, 2025.

The Hospital is self-funded for health benefits for eligible employees and their dependents. The Hospital, in connection with this plan, recognizes health benefit expenses on accrual basis. An accrued liability is recorded at year-end which estimates the incurred by not reported claims that will be paid by the Hospital. The Hospital has stop loss insurance to cover catastrophic claims in excess of \$150,000 per claim and an annual aggregate limit of \$1,000,000 for the plan year ended June 30, 2025.

The Hospital expenses amounts representing the employer's portion of actual claims paid, adjusted for the estimates of liabilities related to claims resulted from services provided prior to the fiscal year end not to exceed the annual aggregate expense. The estimated liability of \$365,878 is included in accrued salaries, and benefits in the financial statements. This amount has been estimated based on historical trends.

Note 14. Transactions with Related Parties and Component Units

In fiscal year 2016, the County entered into a lease agreement with Commissioner Richard Grant, for royalties from the Dry Creek Gravel Pit on the Grant Ranch. Compensation for the gravel is \$1.25 per yard that leaves the site and up to 100 yards of aggregate per year for ranch use. There were no payments on this contract during the fiscal year 2025.

During the fiscal year ended June 30, 2025 the County provided \$1,361,535 in support of the Joint Justice Center Joint Powers Board. The County received \$765,542 from the City of Douglas as its share of the operations and communications cost of the Joint Justice Center.

During the fiscal year ended June 30, 2025, the County provided \$517,818, \$2,047,000, \$4,600,000, and \$179,900 in support to the Airport, the Library, the Hospital, and the Fair, respectively.

The Airport's manager is the owner of a company which leases hangar and office space from the Airport. Total rent received for the year ended June 30, 2025 amounted to approximately \$5,680.

The County invests in WGIF where the County Treasurer is a board member. The Treasurer does not receive compensation for being a WGIF board member.

The Hospital is a 40% owner in Big Country Rehabilitation, LLC. Big Country Rehabilitation LLC leases space from the Hospital for approximately \$42,874 per year. The lease began March 1, 2011, and is renewed automatically for one-year increments until it is cancelled.

During the year ended June 30, 2025, the Hospital paid Big County Rehabilitation, LLC approximately \$962,000 for professional services rendered. The Hospital received \$244,000 of income related to its investment in Big Country during the year ended June 30, 2025.

During fiscal year 2025. Commissioner Donald Blackburn took office as county commissioner, who is the owner of Balckburn Cattle Co. The County has been using Blackburn Cattle Co for years. Total payments for the year ended June 30, 2025, amounted to \$394,659.

Note 15. Issued Standards Not Yet Implemented

GASB Statement No. 103, *Financial Reporting Model Improvements*, improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. Key provisions of this Statement include (1) recognition and measurement of revenues and expenditures; (2) presentation enhancements; and (3) note disclosures. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, requires governments to separately disclose certain types of capital assets, including lease assets, intangible right-to-use assets, and subscription assets, to enhance transparency in financial statements. It also provides guidelines for capital assets held for sale, requiring disclosure of their cost and accumulated depreciation. These requirements are effective for fiscal years beginning after June 15, 2025, with early adoption encouraged.

Notes to the Financial Statements

Note 15. Issued Standards Not Yet Implemented (Continued)

GASB Statement No. 105, *Subsequent Events*, requires governments to enhance the consistency and usefulness of financial reporting for events that occur after the date of the financial statements but before the statements are available to be issued. Subsequent events, as defined by Statement No. 105, are transactions or other events occurring during this period, with the date the financial statements are available to be issued defined as the date the statements are complete in accordance with generally accepted accounting principles and all necessary approvals for issuance have been obtained. The Statement clarifies which subsequent events should be recognized in the financial statements and which should be disclosed in the notes, and it requires disclosure of the date through which subsequent events have been evaluated. The requirements of the Statement are effective for fiscal years beginning after June 15, 2026.

Management has not yet completed its assessment of the effects of implementing these standards.

Note 16. Subsequent Events

Subsequent to June 30, 2025, the County awarded the following contracts/agreements:

- In February 2026, the Commissioners approved an Aid to Others agreement with the Wyoming State Fair Foundation that included this \$750,000 for the Show Center along with \$20,000 for the Foundation operations.
- In November 2025, the Commissioners enter into a land purchase agreement with B.K. Killion LLC to purchase land adjacent to Natural Bridge Park for \$1,695,000 from County energy royalty funds.

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**REQUIRED
SUPPLEMENTARY
INFORMATION**

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**Infrastructure Assets Reported Using the Modified Approach
(Unaudited)**

The County accounts for its infrastructure assets using the modified approach. The infrastructure consists of the road subsystem and the bridge subsystem.

The County manages its road network with an assessment system conducted in-house by the Public Works department. The network is assessed annually. The roads may be rated as being in standard or substandard condition. Standard paved roads will not need major repairs for 10 to 15 years. Substandard paved roads will need major repairs within 0 to 10 years. Standard gravel roads will not need major repairs for 4 years. Substandard gravel roads will need major repairs within 0 to 5 years due to not having the proper structural base.

Effective July 1, 2019, it is the County’s policy to maintain its paved roads with at least 33% rated as standard and to maintain its gravel roads with at least 33% rated as standard. The County added an additional category for dirt/unimproved roads which are not assessed or maintained. The number of miles of paved and gravel rated standard and substandard are as follows:

County Roads

2025 Condition Rating	Paved		Gravel	
	Miles	Percent	Miles	Percent
Standard	95	78%	448	88%
Sub-standard	25	22%	62	12%
	<u>120</u>	<u>100%</u>	<u>510</u>	<u>100%</u>

2024 Condition Rating	Paved		Gravel	
	Miles	Percent	Miles	Percent
Standard	96	78%	448	88%
Sub-standard	24	22%	62	12%
	<u>120</u>	<u>100%</u>	<u>510</u>	<u>100%</u>

2023 Condition Rating	Paved		Gravel	
	Miles	Percent	Miles	Percent
Standard	96	78%	448	88%
Sub-standard	24	22%	62	12%
	<u>120</u>	<u>100%</u>	<u>510</u>	<u>100%</u>

Infrastructure Assets Reported Using the Modified Approach (Continued)
(Unaudited)

The County’s bridges are monitored by the State of Wyoming. The State uses a comprehensive bridge management system (PONTIS) to assist in managing all bridges within the State. Each bridge is inspected at least once every two years. This inspection measures and rates the required National Bridge Inventory (NBI) items, including dimensions, clearances, alignment, waterway data and structural condition. The structural condition is evaluated by using structural elements. Each component of the bridge (girders, deck, railing, columns, piling, etc.) is assigned an element and the condition of each element is evaluated based on several condition assessments. The element data is converted to NBI ratings using a conversion program. The structure’s NBI data is then used to determine its sufficiency rating. The sufficiency rating is calculated by the Federal Highway Administration, and bridges with a sufficiency rating of 80 or less and classified as structurally deficient and/or functionally obsolete are put on the Federal Highway Administration Selection List. Functional obsolescence is a measure of the suitability of the bridge to provide for requirements of traffic both on and under the structure. Structural deficiency is a measure of the condition of the structural elements and the ability of the bridge to carry the anticipated loads. Bridges appearing on the Selection List are considered deficient, whereas those not on the list are considered good. The bridge subsystem condition assessment is done every year. The County’s policy is to maintain 50% of bridges at fair or better condition.

Using the BMS/NBI conversion program, the NBI data supplied by the State of Wyoming to the Federal Highway Administration results in the Selection List Condition Rating is as follows:

<u>Condition Rating</u>	2025	
	Bridges	Percent
Good (80 to 100 points)	3	8%
Fair (50 to 80 points)	27	76%
Deficient (less than 50 points)	6	16%
	<u>36</u>	<u>100%</u>

<u>Condition Rating</u>	2024	
	Bridges	Percent
Good (80 to 100 points)	3	8%
Fair (50 to 80 points)	27	76%
Deficient (less than 50 points)	6	16%
	<u>36</u>	<u>100%</u>

<u>Condition Rating</u>	2023	
	Bridges	Percent
Good (80 to 100 points)	3	8%
Fair (50 to 80 points)	27	76%
Deficient (less than 50 points)	6	16%
	<u>36</u>	<u>100%</u>

Infrastructure Assets Reported Using the Modified Approach (Continued)
(Unaudited)

The County's estimated maintenance and preservation expenditures on infrastructure assets as compared to accrual expenditures on the budgetary basis are as follows:

	Roads			Bridges		
	Estimated	Actual	Variance	Estimated	Actual	Variance
Maintenance and preservation expenditures (budgetary basis)						
2021	\$ 22,652,661	\$ 14,231,653	\$ 8,421,008	\$ -	\$ -	\$ -
2022	15,470,786	6,951,747	8,519,039	-	-	-
2023	18,319,102	10,825,848	7,493,254	-	-	-
2024	47,108,951	14,784,617	32,324,334	-	-	-
2025	49,463,908	30,304,726	19,159,182	-	-	-

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Converse County, Wyoming

Year Ended June 30, 2025

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual (Budgetary) - General Fund

(Unaudited)

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Tax - property	\$ 43,492,200	\$ 43,492,200	\$ 49,156,561	\$ 5,664,361
Tax - other	16,240,143	16,240,143	16,196,446	(43,697)
Intergovernmental	2,785,113	2,785,113	1,795,397	(989,716)
Charges for services	1,707,900	1,707,900	1,610,111	(97,789)
Investment income (loss)	2,761,500	2,761,500	3,934,716	1,173,216
Economic development	37,500	37,500	10,061	(27,439)
Miscellaneous	1,633,700	1,633,700	2,803,669	1,169,969
Total revenues	68,658,056	68,658,056	75,506,961	6,848,905
Expenditures				
County Commissioners	436,674	436,674	436,597	77
County Clerk	845,213	845,213	711,866	133,347
County Treasurer	916,529	916,529	866,307	50,222
County Assessor	1,260,286	1,260,286	1,246,598	13,688
County Sheriff	3,047,585	3,047,585	2,857,540	190,045
County Attorney	1,644,452	1,644,452	1,607,306	37,146
Courthouse/Maintenance	1,340,919	1,340,919	828,387	512,532
County Surveyor	276,896	276,896	197,302	79,594
County Coroner	102,863	102,863	91,939	10,924
Agricultural agents	210,337	210,337	193,960	16,377
Clerk of District Court	841,717	841,717	820,158	21,559
County jail	4,222,824	4,222,824	3,761,932	460,892
Road and bridge	6,347,357	6,347,357	5,290,693	1,056,664
Elections	329,580	329,580	290,084	39,496
Emergency management	337,820	1,078,720	1,078,702	18
IT	790,684	790,684	750,056	40,628
Health	743,924	743,924	678,370	65,554
Parks and recreation	1,943,571	1,943,571	646,048	1,297,523
Special projects	136,454	136,454	129,605	6,849
Human Resources	190,743	190,743	177,111	13,632
Total county departments	25,966,428	26,707,328	22,660,561	4,046,767

(Continued)

Converse County, Wyoming
Year Ended June 30, 2025

**Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual (Budgetary) - General Fund (Continued)
(Unaudited)**

	Budget Amounts			Variance with Final Budget
	Original	Final	Actual	Positive (Negative)
General accounts	\$ 8,716,057	\$ 8,716,057	\$ 8,655,001	\$ 61,056
Community aid	961,000	961,000	914,281	46,719
Fire departments	1,825,878	1,825,878	1,825,878	-
Depreciation reserve	1,225,000	1,386,200	1,386,150	50
Total other expenditures	12,727,935	12,889,135	12,781,310	107,825
Total general fund	38,694,363	39,596,463	35,441,871	4,154,592
Economic development	85,000	85,000	56,621	28,379
Total expenditures	38,779,363	39,681,463	35,498,492	4,182,971
Excess of revenues over expenditures	29,878,693	28,976,593	40,008,469	11,031,876
Other financing sources (uses)				
Transfers in				
Nonmajor special revenue funds	-	-	439,489	439,489
Economic Development	-	-	55,220	55,220
Reserve funds (*)	2,000,000	2,000,000	2,000,000	-
Total transfers in	2,000,000	2,000,000	2,494,709	494,709
Transfers out				
Reserve funds (*)	(2,000,000)	(2,000,000)	(2,000,000)	-
Joint Justice Communications	(832,809)	(832,809)	(832,809)	-
Joint Justice Operations	(528,726)	(528,726)	(528,726)	-
Economic Development	(47,500)	(47,500)	(55,220)	(7,720)
Capital Construction	(15,410,442)	(15,410,442)	(15,410,442)	-
County Roads Fund	(14,388,184)	(14,388,184)	(14,388,184)	-
Total transfers out	(33,207,661)	(33,207,661)	(33,215,381)	(7,720)
Total other financing (uses)	(31,207,661)	(31,207,661)	(30,720,672)	486,989
Net change in fund balance	(1,328,968)	(2,231,068)	9,287,797	\$ 11,518,865
Fund balance, beginning of year	93,154,189	93,154,189	93,154,189	
Fund balance, end of year	\$ 91,825,221	\$ 90,923,121	\$ 102,441,986	

(*) The County maintains separate funds for its reserves and budgets transfers from the general fund to the reserve funds. The reserve funds are included in the County's general fund for financial reporting.

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Converse County, Wyoming

Year Ended June 30, 2025

**Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary) - Joint Justice Center Joint Powers Board
(Unaudited)**

	Budget Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Charges for services	\$ 1,033,657	\$ 1,033,657	\$ 782,890	\$ (250,767)
Investment income	85,000	85,000	113,506	28,506
Total revenues	<u>1,118,657</u>	<u>1,118,657</u>	<u>896,396</u>	<u>(222,261)</u>
Expenditures				
Public safety				
Communications	1,665,618	1,665,618	1,379,600	286,018
Operations	714,494	714,494	673,960	40,534
Total expenditures	<u>2,380,112</u>	<u>2,380,112</u>	<u>2,053,560</u>	<u>326,552</u>
Excess (deficiency) of revenues over expenditures	<u>(1,261,455)</u>	<u>(1,261,455)</u>	<u>(1,157,164)</u>	<u>104,291</u>
Other financing sources				
Transfers in	1,376,614	1,376,614	1,361,535	(15,079)
Total other financing sources	<u>1,376,614</u>	<u>1,376,614</u>	<u>1,361,535</u>	<u>(15,079)</u>
Net change in fund balance	115,159	115,159	204,371	<u>\$ 89,212</u>
Fund balance, beginning of year	<u>3,106,613</u>	<u>3,106,613</u>	<u>3,106,613</u>	
Fund balance, end of year	<u>\$ 3,221,772</u>	<u>\$ 3,221,772</u>	<u>\$ 3,310,984</u>	

Converse County, Wyoming

Last 10 Fiscal Years *

**Schedule of Changes in Net Pension Liability and Related Ratios
(Unaudited)**

	2025	2024	2023
Public Employees Pension Plan - County			
Proportion of the net pension liability	0.30231080%	0.28239560%	0.26002115%
Proportionate share of the net pension liability	\$ 6,304,913	\$ 6,410,892	\$ 7,105,895
Covered payroll	\$ 6,331,743	\$ 5,304,286	\$ 4,694,767
Proportionate share of the net pension liability as a percentage of its covered payroll	99.58%	120.86%	151.36%
Plan fiduciary net position as a percentage of the total pension liability	82.46%	80.19%	75.47%
Law Enforcement Pension Plan - County			
Proportion of the net pension liability	2.09344810%	2.07633500%	2.08734800%
Proportionate share of the net pension liability	\$ 2,811,818	\$ 2,804,797	\$ 7,110,648
Covered payroll	\$ 4,037,086	\$ 3,472,925	\$ 3,369,092
Proportionate share of the net pension liability as a percentage of its covered payroll	69.65%	80.76%	211.06%
Plan fiduciary net position as a percentage of the total pension liability	87.88%	86.90%	70.30%
Public Employees Pension Plan - Component Units			
County Library			
Proportion of the net pension liability	0.03717270%	0.03809990%	0.03615070%
Proportionate share of the net pension liability	\$ 775,264	\$ 864,937	\$ 987,931
Covered payroll	\$ 788,415	\$ 715,637	\$ 652,713
Proportionate share of the net pension liability as a percentage of its covered payroll	98.33%	120.86%	151.36%
Plan fiduciary net position as a percentage of the total pension liability	82.46%	80.19%	75.47%
Weed and Pest			
Proportion of the net pension liability	0.00840000%	0.00984000%	0.01170000%
Proportionate share of the net pension liability	\$ 175,545	\$ 223,350	\$ 319,477
Covered payroll	\$ 182,430	\$ 208,059	\$ 208,059
Proportionate share of the net pension liability as a percentage of its covered payroll	96.23%	107.35%	153.55%
Plan fiduciary net position as a percentage of the total pension liability	82.46%	80.19%	75.47%
County Airport			
Proportion of the net pension liability	0.00313560%	0.00326850%	0.00345240%
Proportionate share of the net pension liability	\$ 65,395	\$ 74,201	\$ 94,348
Covered payroll	\$ 80,000	\$ 80,000	\$ 72,000
Proportionate share of the net pension liability as a percentage of its covered payroll	81.74%	92.75%	131.04%
Plan fiduciary net position as a percentage of the total pension liability	82.46%	80.19%	75.47%

*The amounts presented for each fiscal year were determined as of December 31, which is the measurement date.

2022	2021	2020	2019	2018	2017	2016
0.24543790%	0.23807634%	0.23722819%	0.22027724%	0.21156516%	0.20623750%	0.19816312%
\$ 3,742,273	\$ 5,174,255	\$ 5,574,688	\$ 6,708,083	\$ 4,822,290	\$ 4,985,792	\$ 4,615,908
\$ 4,466,793	\$ 4,238,871	\$ 4,123,531	\$ 3,835,808	\$ 3,758,196	\$ 3,677,019	\$ 3,182,564
83.78%	122.07%	135.19%	174.88%	128.31%	135.59%	103.23%
86.03%	79.24%	76.83%	69.17%	76.35%	73.42%	73.40%
2.06141554%	1.95251674%	1.90734570%	1.81034961%	1.62265252%	1.49563660%	1.45762803%
\$ 5,865,522	\$ 1,330,097	\$ 1,644,108	\$ 4,382,355	\$ 1,396,203	\$ 1,129,085	\$ 1,094,696
\$ 3,424,655	\$ 3,138,465	\$ 2,972,626	\$ 2,749,897	\$ 2,491,536	\$ 2,314,934	\$ 2,192,269
171.27%	42.38%	55.31%	159.36%	56.04%	56.04%	48.77%
75.62%	91.82%	89.05%	71.22%	87.99%	88.11%	87.49%
0.03599654%	0.03338778%	0.02962926%	0.02719371%	0.02880958%	0.02633070%	0.02355706%
\$ 548,847	\$ 725,637	\$ 696,266	\$ 828,128	\$ 656,669	\$ 636,545	\$ 548,726
\$ 655,111	\$ 594,459	\$ 515,020	\$ 473,539	\$ 511,767	\$ 469,451	\$ 452,577
83.78%	122.07%	135.19%	174.88%	128.31%	135.59%	103.23%
86.03%	79.24%	76.83%	69.17%	76.35%	73.42%	73.40%
0.00930000%	0.01080000%	0.01090000%	0.01090000%	0.00930000%	0.00850000%	0.00869739%
\$ 141,095	\$ 236,401	\$ 256,812	\$ 333,779	\$ 213,061	\$ 206,106	\$ 202,592
\$ 187,996	\$ 181,548	\$ 198,587	\$ 190,766	\$ 180,385	\$ 155,408	\$ 150,909
75.05%	130.21%	129.32%	174.97%	118.11%	132.62%	133.56%
86.03%	79.24%	76.83%	69.17%	76.35%	73.42%	73.40%
0.00351500%	0.00312070%	0.00318120%	0.00302940%	0.00277490%	0.00278030%	0.00154752%
\$ 53,594	\$ 67,824	\$ 74,756	\$ 92,254	\$ 63,249	\$ 67,214	\$ 36,074
\$ 72,000	\$ 57,000	\$ 57,000	\$ 53,000	\$ 49,000	\$ 50,000	\$ 27,000
744.44%	118.99%	131.15%	174.06%	129.08%	134.43%	133.51%
86.03%	79.24%	76.83%	69.17%	76.35%	73.42%	73.40%

Converse County, Wyoming
Last 10 Fiscal Years

**Schedule of Pension Contributions
(Unaudited)**

	2025	2024	2023
Public Employees Pension Plan - County			
Statorily required contribution	\$ 615,955	\$ 563,308	\$ 485,319
Contributions in relations to the statorily required contributions	(615,955)	(563,308)	(485,319)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 6,573,693	\$ 6,011,825	\$ 5,179,498
Contributions as a percentage of payroll	9.37%	9.37%	9.37%
Law Enforcement Pension Plan - County			
Statorily required contribution	\$ 393,674	\$ 340,583	\$ 308,520
Contributions in relations to the statorily required contributions	(393,674)	(340,583)	(308,520)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 4,143,937	\$ 3,960,267	\$ 3,587,442
Contributions as a percentage of payroll	9.50%	8.60%	8.60%
Public Employees Pension Plan - Component Units			
County Library			
Statorily required contribution	\$ 75,434	\$ 76,896	\$ 65,612
Contributions in relations to the statorily required contributions	(75,434)	(76,896)	(65,612)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 805,059	\$ 820,662	\$ 700,235
Contributions as a percentage of payroll	9.37%	9.37%	9.37%
Weed and Pest			
Statorily required contribution	\$ 19,535	\$ 17,112	\$ 19,516
Contributions in relations to the statorily required contributions	(19,535)	(17,112)	(19,516)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 182,430	\$ 208,059	\$ 208,059
Contributions as a percentage of payroll	9.37%	9.37%	9.37%
County Airport			
Statorily required contribution	\$ 6,500	\$ 6,100	\$ 6,100
Contributions in relations to the statorily required contributions	(6,500)	(6,100)	(6,100)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Covered payroll	\$ 69,500	\$ 65,000	\$ 64,000
Contributions as a percentage of payroll	9.37%	9.37%	9.37%

2022	2021	2020	2019	2018	2017	2016
\$ 431,958	\$ 384,693	\$ 376,869	\$ 353,160	\$ 309,439	\$ 310,473	\$ 321,106
(431,958)	(384,693)	(376,869)	(353,160)	(309,439)	(310,473)	(321,106)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 4,610,011 9.37%	\$ 4,218,125 9.12%	\$ 4,248,805 8.87%	\$ 4,096,984 8.62%	\$ 3,697,001 8.37%	\$ 3,709,355 8.37%	\$ 3,836,392 8.37%
\$ 274,674	\$ 275,429	\$ 269,800	\$ 255,992	\$ 227,379	\$ 204,925	\$ 201,084
(274,674)	(275,429)	(269,800)	(255,992)	(227,379)	(204,925)	(201,084)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,193,884 8.60%	\$ 3,202,663 8.60%	\$ 3,137,209 8.60%	\$ 2,976,651 8.60%	\$ 2,643,942 8.60%	\$ 2,382,849 8.60%	\$ 2,338,186 8.60%
\$ 62,640	\$ 57,226	\$ 52,773	\$ 46,258	\$ 44,825	\$ 42,445	\$ 35,444
(62,640)	(57,226)	(52,773)	(46,258)	(44,825)	(42,445)	(35,444)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 668,517 9.37%	\$ 627,478 9.12%	\$ 594,961 8.87%	\$ 536,636 8.62%	\$ 535,544 8.37%	\$ 507,109 8.37%	\$ 423,465 8.37%
\$ 17,643	\$ 16,557	\$ 17,615	\$ 16,441	\$ 15,098	\$ 13,008	\$ 12,631
(17,643)	(16,557)	(17,615)	(16,441)	(15,098)	(13,008)	(12,631)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 187,996 9.37%	\$ 181,548 9.12%	\$ 198,587 8.87%	\$ 190,766 8.62%	\$ 180,385 8.37%	\$ 155,408 8.37%	\$ 150,909 8.37%
\$ 6,000	\$ 5,500	\$ 5,000	\$ 4,800	\$ 4,000	\$ 4,100	\$ 4,400
(6,000)	(5,500)	(5,000)	(4,800)	(4,000)	(4,100)	(4,400)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
\$ 60,300 9.37%	\$ 56,400 9.12%	\$ 56,300 8.87%	\$ 48,300 8.62%	\$ 49,100 8.37%	\$ 52,600 8.37%	N/A 8.37%

Notes to the Required Supplementary Information

(Unaudited)

Note 1. Basis of Budgeting

The County's budgets and related appropriations are prepared on the basis of cash receipts and cash disbursements whereas the County's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The budgetary presentation differences relate to the variance in classification of certain revenues and expenses. The adjustments necessary to convert GAAP basis revenues and expenditures of the general fund and Joint Justice Center Joint Powers Board are as follows:

	<u>General Fund</u>	<u>Joint Justice Center</u>
Revenues		
Actual amounts (budgetary basis) from the Budgetary Comparison Schedule	\$ 75,506,961	\$ 896,396
Differences - Budgetary Basis to GAAP		
Due from other governments	(3,616,002)	(17,348)
Investment income	492,658	9,361
Miscellaneous	(13,381)	-
Proceeds from sale of capital assets	(44,280)	-
Total revenues as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	<u>\$ 72,325,956</u>	<u>\$ 888,409</u>
Expenditures		
Actual amounts (budgetary basis) from the Budgetary Comparison Schedule	\$ 35,498,492	\$ 2,053,560
Differences - Budgetary Basis to GAAP		
Accounts payable	281,729	65,009
Capital outlay	(172,669)	(19,863)
Total expenditures as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	<u>\$ 35,607,552</u>	<u>\$ 2,098,706</u>

Notes to the Required Supplementary Information

(Unaudited)

Note 1. Basis of Budgeting (Continued)

Budgetary Information

The schedules of revenues, expenditures and changes in fund balance – budget and actual – General Fund and Joint Justice Center Joint Powers Board, present a comparison of the legally adopted budget with actual data. The County prepares its budgets on a cash basis. Appropriations lapse at fiscal year-end. All budget amendments are approved by the County Commissioners and are presented within the final budget figures.

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

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

The budget is adopted according to the following schedule:

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

The general fund consists of the County's general fund, as well as the building maintenance reserve fund, the equipment reserve fund, the salary reserve fund, the economic development fund, payroll clearing funds, and a Treasurer clearing fund.

The total amount of the FY2025 budget amendment was \$902,100, and the fund that had to be amended was:

- Emergency management in the amount of \$740,900 due to unanticipated costs.
- General depreciation reserve in the amount of \$161,200 due to unanticipated costs

Notes to the Required Supplementary Information

(Unaudited)

Note 2. Explanation of Changes to Pension Plan

Changes in Benefits Terms

There were no changes in benefit terms between the initial measurement date reflected below and the December 31, 2024, measurement date.

Changes to Assumptions

The assumptions used in the actuarial valuation were adopted at the November 17, 2021, and the February 17, 2022, meetings and were first utilized with the actuarial valuation report for the year beginning January 1, 2021. In general, the assumptions reflect an update to the mortality tables, adjustments to the demographic and salary scale, as well as a lower long-term investment return. The expected rate of return on assets for all plans was decreased from 7.00% to 6.80%. There have been no actuarial assumption changes or methods since the prior valuation for all plans. See the table below:

Measurement Date (Plan Year-End)	2024	2023	2022	2021	2020	2019	2018	2017	2016
Discount rate									
PEPP	6.80%	6.80%	6.80%	6.80%	7.00%	7.00%	7.00%	7.00%	7.75%
LEPP	6.80%	6.80%	6.80%	5.17%	7.00%	7.00%	5.92%	7.00%	7.75%
Investment rate of return	6.80%	6.80%	6.80%	6.80%	7.00%	7.00%	7.00%	7.75%	7.75%
Real return net of inflation	4.55%	4.55%	4.55%	4.55%	4.75%	4.75%	3.52%	4.75%	4.50%
Inflation	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	3.25%	3.25%
Salary increases									
PEPP	2.50%- 6.50%	2.50%- 6.50%	2.50% - 6.50%	2.50% - 6.50%	2.50% - 6.50%	2.50% - 6.50%	4.75% - 8.75%	4.25% - 6.00%	4.25% - 6.00%
LEPP	5.25% - 9.25%	5.25% - 9.25%	5.25% - 9.25%	3.00% - 7.00%	4.75% - 8.75%	4.75% - 8.75%	4.75% - 8.75%	4.25% - 8.00%	4.25% - 8.00%
Payroll growth rate	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	4.25%	4.25%



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

INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Converse County, Wyoming

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Governmental Auditing Standards*), the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Converse County, Wyoming (County) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 11, 2026.

Our report includes a reference to other auditors who audited the financial statements of the Memorial Hospital of Converse County, the Converse County Weed and Pest Control District, and the Converse County Airport Board as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

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

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



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Casper, WY 82601

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2025-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

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

County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

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


Porter, Muirhead, Cornia & Howard
Certified Public Accountants

Casper, Wyoming
March 11, 2026

Material Weakness in Internal Control over Financial Reporting

2025-001

Significant Audit Adjustments

Criteria

An internal control structure should be designed to identify adjusting journal entries that are significant to Converse County, Wyoming's (the County) financial statements, which are prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). Fundamental concepts in an adequate system of internal control are the identification and prevention or detection of errors on a timely basis.

Condition

Adjusting journal entries were proposed as follows:

- To increase accounts payable by approximately \$1,500,000 relating to county roads and capital projects fund

Cause

The accounts payable schedule prepared for accrual adjustments lacked a secondary review beyond the individual who prepared the underlying support.

Effect or Potential Effect

Prior to the proposed audit adjustments, the financial statements were not properly stated in accordance with U.S. GAAP.

Recommendation

We recommend that current internal control policies and procedures be enhanced to ensure that there are proper control activities, which include a separate review and approval of all listings that are used to support related journal entries.

Views of Responsible Officials

The Converse County Clerk and appropriate staff will review accounts payable processes and procedures and adjust accordingly to ensure pay applications, particularly those relating to major projects, are thoroughly reviewed from June through September prior to payment to ensure work is recorded in the same fiscal year it was performed.

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Board of Commissioners

Converse County, Wyoming

107 No. 5th St., Suite 114 • Douglas, WY 82633-2448 • 307-358-2244 • Fax 307-358-5998

Jim Willox, Chair • Rick Grant, Vice-Chair • Robert Short • Trent Kaufman • Donald Blackburn

Schedule of Prior Year Audit Findings

2024-001: Significant Audit Adjustments

Name of Contact Person: Karen Rimmer, Clerk

Condition

Adjusting journal entries were proposed as follows:

- To increase accounts payable by approximately \$1,900,000 relating to county roads and capital projects fund
- To increase capital assets by approximately \$2,500,000 relating to additions from previous years.

Status

This finding has been repeated.

2024-002: Reporting

Name of Contact Person: Karen Rimmer, Clerk

Condition

The amounts reported on the annual report to the Department of Treasury were not completed. Additionally, the report was not submitted timely.

Status

This finding has been corrected.

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Board of Commissioners

Converse County, Wyoming

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Jim Willox, Chair • Rick Grant, Vice-Chair • Robert Short • Trent Kaufman • Donald Blackburn

CORRECTIVE ACTION PLAN

FINANCIAL STATEMENT FINDINGS

Finding 2025-001 – Significant Audit Adjustments

Name of Contact Person:

Karen Rimmer, County Clerk

Corrective Action Plan:

The Converse County Clerk and appropriate staff will review accounts payable processes and procedures and adjust accordingly to ensure pay applications, particularly those relating to major projects, are thoroughly reviewed from June through September prior to payment to ensure work is recorded in the same fiscal year it was performed.

Proposed Completion Date:

Fiscal year ended June 30, 2026.

**CONTRACT BETWEEN
WYOMING STATE PARKS AND CULTURAL RESOURCES
AND
CONVERSE COUNTY**

1. **Parties.** The parties to this Contract are Wyoming State Parks and Cultural Resources (Agency), whose address is: 2301 Central Avenue, Barrett Building, 4th Floor, Cheyenne, WY 82002, and Converse County (Subgrantee) (Vendor Number: VC0000086628), whose address is: 107 N. 5th Street, Suite #114, Douglas, WY 82633.
2. **Purpose of Contract.** The purpose of this Contract is to set forth the terms and conditions by which the Subgrantee shall expend Semiquincentennial Grant Program funds for the Converse County Uncovered: Land, Life and Legacy Project.
3. **Term of Contract.** This Contract is effective when all parties have executed it (Effective Date). The term of the Contract is from Effective Date through September 30, 2026. The project performance period is through June 30, 2026.
4. **Payment.**
 - A. The Agency agrees to pay the Subgrantee as described in Attachment A, which is attached to and incorporated into this Contract by this reference. Total payment under this Contract shall not exceed ten thousand dollars (\$10,000.00). Payment in the amount of nine thousand dollars (\$9,000.00) shall be made upon execution of this contract, and the remaining one thousand dollars (\$1,000.00) will be paid upon completion of the project, and submission and approval of the final report.
 - B. No payment shall be made for work performed before the Effective Date of this Contract. Should the Subgrantee fail to perform in a manner consistent with the terms and conditions set forth in this Contract, payment under this Contract may be withheld until such time as the Subgrantee performs its duties and responsibilities to the satisfaction of Agency.
 - C. Except as otherwise provided in this Contract, the Subgrantee shall pay all costs and expenses, including travel, incurred by Subgrantee or on its behalf in connection with Subgrantee's performance and compliance with all of Subgrantee's obligations under this Contract.
5. **Responsibilities of Subgrantee.** The Subgrantee agrees to:
 - A. Expend grant funds for the referenced Semiquincentennial Grant Program project.
 - B. Submit final report no later than August 31, 2026.
6. **Responsibilities of Agency.** The Agency agrees to:

- A. Pay Subgrantee in accordance with Section 4 above.
- B. Review final report in a timely manner.

7. **General Provisions.**

- A. **Amendments.** Any changes, modifications, revisions, or amendments to this Contract which are mutually agreed upon by the parties to this Contract shall be incorporated by written instrument, executed by all parties to this Contract.
- B. **Applicable Law, Rules of Construction, and Venue.** The construction, interpretation, and enforcement of this Contract shall be governed by the laws of the State of Wyoming, without regard to conflicts of law principles. The terms "hereof," "hereunder," "herein," and words of similar import, are intended to refer to this Contract as a whole and not to any particular provision or part. The Courts of the State of Wyoming shall have jurisdiction over this Contract and the parties. The venue shall be the First Judicial District, Laramie County, Wyoming.
- C. **Assignment Prohibited and Contract Shall Not be Used as Collateral.** Neither party shall assign or otherwise transfer any of the rights or delegate any of the duties set out in this Contract without the prior written consent of the other party. The Subgrantee shall not use this Contract, or any portion thereof, for collateral for any financial obligation without the prior written permission of the Agency.
- D. **Audit and Access to Records.** The Agency and its representatives shall have access to any books, documents, papers, electronic data, and records of the Subgrantee which are pertinent to this Contract.
- E. **Availability of Funds.** Each payment obligation of the Agency is conditioned upon the availability of government funds which are appropriated or allocated for the payment of this obligation and which may be limited for any reason including, but not limited to, congressional, legislative, gubernatorial, or administrative action. If funds are not allocated and available for continued performance of the Contract, the Contract may be terminated by the Agency at the end of the period for which the funds are available. The Agency shall notify the Subgrantee at the earliest possible time of the services which will or may be affected by a shortage of funds. No penalty shall accrue to the Agency in the event this provision is exercised, and the Agency shall not be obligated or liable for any future payments due or for any damages as a result of termination under this section.
- F. **Award of Related Contracts.** The Agency may award supplemental or successor contracts for work related to this Contract or may award contracts to other Subgrantees for work related to this Contract. The Subgrantee shall cooperate fully with other Subgrantees and the Agency in all such cases.

- G. Compliance with Laws.** The Subgrantee shall keep informed of and comply with all applicable federal, state, and local laws and regulations in the performance of this Contract.
- H. Confidentiality of Information.** Except when disclosure is required by the Wyoming Public Records Act or court order, all documents, data compilations, reports, computer programs, photographs, data, and other work provided to or produced by the Contractor in the performance of this Contract shall be kept confidential by the Contractor unless written permission is granted by the Agency for its release. If and when Contractor receives a request for information subject to this Contract, Contractor shall notify Agency within ten (10) days of such request and shall not release such information to a third party unless directed to do so by Agency.
- I. Entirety of Contract.** This Contract, consisting of seven (7) pages; and Attachment A, consisting of three (3) pages, represents the entire and integrated Contract between the parties and supersedes all prior negotiations, representations, and agreements, whether written or oral. In the event of a conflict or inconsistency between the language of this Contract and the language of any attachment or document incorporated by reference, the language of this Contract shall control.
- J. Ethics.** Subgrantee shall keep informed of and comply with the Wyoming Ethics and Disclosure Act (Wyo. Stat. § 9-13-101, *et seq.*) and any and all ethical standards governing Subgrantee's profession.
- K. Extensions.** Nothing in this Contract shall be interpreted or deemed to create an expectation that this Contract will be extended beyond the term described herein.
- L. Force Majeure.** Neither party shall be liable for failure to perform under this Contract if such failure to perform arises out of causes beyond the control and without the fault or negligence of the nonperforming party. Such causes may include, but are not limited to, acts of God or the public enemy, fires, floods, epidemics, quarantine restrictions, freight embargoes, and unusually severe weather. This provision shall become effective only if the party failing to perform immediately notifies the other party of the extent and nature of the problem, limits delay in performance to that required by the event, and takes all reasonable steps to minimize delays.
- M. Indemnification.** Each party to this Contract shall assume the risk of any liability arising from its own conduct. Neither party agrees to insure, defend, or indemnify the other.
- N. Independent Contractor.** The Subgrantee shall function as an independent contractor for the purposes of this Contract and shall not be considered an employee of the State of Wyoming for any purpose. Consistent with the express terms of this Contract, the Subgrantee shall be free from control or direction over the details of

the performance of services under this Contract. The Subgrantee shall assume sole responsibility for any debts or liabilities that may be incurred by the Subgrantee in fulfilling the terms of this Contract and shall be solely responsible for the payment of all federal, state, and local taxes which may accrue because of this Contract. Nothing in this Contract shall be interpreted as authorizing the Subgrantee or its agents or employees to act as an agent or representative for or on behalf of the State of Wyoming or the Agency or to incur any obligation of any kind on behalf of the State of Wyoming or the Agency. The Subgrantee agrees that no health or hospitalization benefits, workers' compensation, unemployment insurance or similar benefits available to State of Wyoming employees will inure to the benefit of the Subgrantee or the Subgrantee's agents or employees as a result of this Contract.

- O. Nondiscrimination.** The Subgrantee shall comply with the Civil Rights Act of 1964, the Wyoming Fair Employment Practices Act (Wyo. Stat. § 27-9-105, *et seq.*), the Americans with Disabilities Act (ADA), 42 U.S.C. § 12101, *et seq.*, and the Age Discrimination Act of 1975 and any properly promulgated rules and regulations thereto and shall not discriminate against any individual on the grounds of age, sex, color, race, religion, national origin, or disability in connection with the performance under this Contract.
- P. Notices.** All notices arising out of, or from, the provisions of this Contract shall be in writing either by regular mail or delivery in person at the addresses provided under this Contract.
- Q. Notice of Sale or Transfer.** The Subgrantee shall provide the Agency with notice of any sale, transfer, merger, or consolidation of the assets of the Subgrantee. Such notice shall be provided in accordance with the notices provision of this Contract and, when possible and lawful, in advance of the transaction. If the Agency determines that the sale, transfer, merger, or consolidation is not consistent with the continued satisfactory performance of the Subgrantee's obligations under this Contract, then the Agency may, at its discretion, terminate or renegotiate the Contract.
- R. Ownership and Return of Documents and Information.** Agency is the official custodian and owns all documents, data compilations, reports, computer programs, photographs, data, and other work provided to or produced by the Contractor in the performance of this Contract. Upon termination of services, for any reason, Contractor agrees to return all such original and derivative information and documents to the Agency in a useable format. In the case of electronic transmission, such transmission shall be secured. The return of information by any other means shall be by a parcel service that utilizes tracking numbers.
- S. Patent or Copyright Protection.** The Subgrantee recognizes that certain proprietary matters or techniques may be subject to patent, trademark, copyright, license, or other similar restrictions, and warrants that no work performed by the

Subgrantee or its subcontractors will violate any such restriction. The Subgrantee shall defend and indemnify the Agency for any infringement or alleged infringement of such patent, trademark, copyright, license, or other restrictions.

- T. Prior Approval.** This Contract shall not be binding upon either party, no services shall be performed, and the Wyoming State Auditor shall not draw warrants for payment, until this Contract has been fully executed, approved as to form by the Office of the Attorney General, filed with and approved by A&I Procurement, and approved by the Governor of the State of Wyoming, or his designee, if required by Wyo. Stat. § 9-2-3204(b)(iv).
- U. Insurance Requirements.** Contractor is protected by the Wyoming Governmental Claims Act, Wyo. Stat. § 1-39-101, et seq., and certifies that it is a member of the Wyoming Association of Risk Management (WARM) pool or the Local Government Liability Pool (LGLP), Wyo. Stat. § 1-42-201, et seq., and shall provide a letter verifying its participation in the WARM or LGLP to the Agency.
- V. Publicity.** Any publicity given to the projects, programs, or services provided herein, including, but not limited to, notices, information, pamphlets, press releases, research, reports, signs, and similar public notices in whatever form, prepared by or for the Subgrantee, shall identify the Agency as the sponsoring agency and shall not be released without prior written approval from the Agency.
- W. Severability.** Should any portion of this Contract be judicially determined to be illegal or unenforceable, the remainder of the Contract shall continue in full force and effect, and the parties may renegotiate the terms affected by the severance.
- X. Sovereign Immunity and Limitations.** Pursuant to Wyo. Stat. § 1-39-104(a), the State of Wyoming and Agency expressly reserve sovereign immunity by entering into this Contract and the Contractor expressly reserves governmental immunity. Each of them specifically retains all immunities and defenses available to them as sovereign or governmental entities pursuant to Wyo. Stat. § 1-39-101, et seq., and all other applicable law. The parties acknowledge that the State of Wyoming has sovereign immunity and only the Wyoming Legislature has the power to waive sovereign immunity. The parties further acknowledge that there are constitutional and statutory limitations on the authority of the State of Wyoming and its agencies or instrumentalities to agree to certain terms and conditions supplied by the Contractor, including, but not limited to, the following: liability for damages; choice of law; conflicts of law; venue and forum-selection clauses; defense or control of litigation or settlement; liability for acts or omissions of third parties; payment of attorneys' fees or costs; additional insured provisions; dispute resolution, including, but not limited to, arbitration; indemnification of another party; and confidentiality. Any such provisions in the Contract or any attachments or documents incorporated by reference will not be binding on the State of Wyoming. Designations of venue, choice of law, enforcement actions, and similar provisions shall not be construed as a waiver of sovereign immunity. The parties agree that any ambiguity in this Contract shall not be strictly construed, either

against or for either party, except that any ambiguity as to immunity shall be construed in favor of immunity.

- Y. Taxes.** The Subgrantee shall pay all taxes and other such amounts required by federal, state, and local law, including, but not limited to, federal and social security taxes, workers' compensation, unemployment insurance, and sales taxes.
- Z. Termination of Contract.** This Contract may be terminated, without cause, by the Agency upon thirty (30) days written notice. This Contract may be terminated by the Agency immediately for cause if the Subgrantee fails to perform in accordance with the terms of this Contract. If at any time during the performance of this Contract, in the opinion of the Agency, the work is not progressing satisfactorily or within the terms of this Contract, then, at the sole discretion of the Agency and after written notice to the Subgrantee, the Agency may terminate this Contract or any part of it. As of the termination date, the Subgrantee will be entitled to a pro rata payment for all work accomplished and accepted by the Agency; however, the Subgrantee shall be liable to the Agency for the entire cost of replacement services for the duration of the Contract term.
- AA. Third-Party Beneficiary Rights.** The parties do not intend to create in any other individual or entity the status of third-party beneficiary, and this Contract shall not be construed so as to create such status. The rights, duties, and obligations contained in this Contract shall operate only between the parties to this Contract and shall inure solely to the benefit of the parties to this Contract. The provisions of this Contract are intended only to assist the parties in determining and performing their obligations under this Contract.
- BB. Time is of the Essence.** Time is of the essence in all provisions of this Contract.
- CC. Titles Not Controlling.** Titles of sections and subsections are for reference only and shall not be used to construe the language in this Contract.
- DD. Waiver.** The waiver of any breach of any term or condition in this Contract shall not be deemed a waiver of any prior or subsequent breach. Failure to object to a breach shall not constitute a waiver.
- EE. Counterparts.** This Contract may be executed in counterparts. Each counterpart, when executed and delivered, shall be deemed an original and all counterparts together shall constitute one and the same Contract. Delivery by the Subgrantee of an originally signed counterpart of this Contract by facsimile or PDF shall be followed up immediately by delivery of the originally signed counterpart to the Agency.

THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.

8. **Signatures.** The parties to this Contract, either personally or through their duly authorized representatives, have executed this Contract on the dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of this Contract.

The Effective Date of this Contract is the date of the signature last affixed to this page.

AGENCY:
Wyoming State Parks and Cultural Resources

Nicholas L. Neylon, Deputy Director

Date

SUBGRANTEE:
Converse County

Jim Willox, Converse County Commission Chair

Date

ATTORNEY GENERAL'S OFFICE: APPROVAL AS TO FORM

Jodi A. Darrough # 25³8572

Jodi A. Darrough, Senior Assistant Attorney General
JAD

3-4-26

Date

ATTACHMENT A

1/26/26, 11:27 AM

State of Wyoming Mail - New submission from America 250 Grant - Wyoming County and Tribal Application



Nick Neylon <nick.neylon@wyo.gov>

New submission from America 250 Grant - Wyoming County and Tribal Application

2 messages

Info@wyoming250.com <info@wyoming250.com>
To: nick.neylon@wyo.gov, jmalott@maddenmedia.com

Wed, Nov 26, 2025 at 12:13 PM

New Form Submission: America 250 Grant - Wyoming County and Tribal Application

County Information

County Name: Converse County Semiquincentennial County Committee Name: Itty-Bitty 250 Committee

Primary Contact Person

Name: Clara Chaffin Title: Phone: (307) 358-2132 Email: cchaffin@cityofdouglas.org

Alternate Contact Person

Name: Linda Doane Phone: (307) 358-3462 Email: ldoane@cityofdouglas.org

\$10,000

Project Details

Project Title: Converse County Uncovered: Land, Life, and Legacy **Summary:** The Itty-Bitty 250 Committee proposes a series of interpretive signage for key historic sites, museums, and key places in Converse County. There will be nine signs including: Camp Douglas, Washington Park, the Mammoth Dig, the Coal Creek Train Derailment site, Downtown Douglas, Wyoming State Fair Grounds, Fort Fetterman, Ayres Natural Bridge, and Railroad Museum and Visitor's Center ("Locomotive Park"). **America 250 Themes Alignment:** The Itty-Bitty 250 Committee's interpretive signage project honors Wyoming's past while looking toward its future by illuminating the pivotal people, places, and events that shaped Converse County and the American West. Each of the nine signs—located at Camp Douglas, Washington Park, the Mammoth Dig, the Coal Creek Train Derailment site, Downtown Douglas, the Wyoming State Fair Grounds, Fort Fetterman, Ayres Natural Bridge, and the Railroad Museum/Locomotive Park—tells a unique story that contributes to the larger narrative of Wyoming's cultural, historic, and natural heritage.

By presenting these stories in accessible public spaces, the project inspires visitors and residents alike to reflect on the challenges, achievements, and diverse experiences that define our shared history. The sites highlight everything from cultural presence and frontier military history to engineering feats, community resilience, scientific discovery, and the evolution of agriculture and transportation in America. Together, they showcase the rich tapestry of American stories woven through Converse County.

The interpretive signs also strengthen love of country by celebrating the ingenuity, perseverance, and democratic spirit of the people who lived, worked, and built communities here. They encourage viewers to consider how past decisions and actions influence Wyoming's path forward, fostering an appreciation for both heritage and progress.

Through engaging narratives, educational content, and thoughtfully chosen locations, the signage series renews our commitment to democratic ideals—including civic participation, stewardship of shared spaces, and respect for diverse histories. As a legacy project, it provides a lasting public resource that will continue to educate future generations, connecting them to the stories that define Wyoming and the nation. **Project Category:** Monuments and Markers

Narrative Description: Project Narrative

The Itty-Bitty 250 Committee's Interpretive Signage Project is a countywide initiative designed to honor Wyoming's past while looking ahead to its future. The project will develop and install a series of nine interpretive signs at historically and culturally significant sites across Converse County: Camp Douglas, Washington Park, the Mammoth Dig, the Coal Creek Train Derailment site, Downtown Douglas, the Wyoming State Fairgrounds, Fort Fetterman, Ayres Natural Bridge, and the Railroad Museum and Visitor's Center ("Locomotive Park"). Each sign will present a carefully researched narrative that illuminates the pivotal people, places, and events that shaped Converse County and contributed to the broader story of

<https://mail.google.com/mail/u/0/?ik=37eabb409f&view=pt&search=all&permthid=thread-f:1849881424206421875&siml=msg-f:184988142420642187...> 1/3

the American West.

Collectively, the signs will capture themes of exploration, community resilience, scientific discovery, agriculture, transportation, military history, cultural presence, and the region's evolving identity. By placing these stories in accessible public spaces, the project invites both residents and visitors to reflect on the diverse experiences, achievements, and challenges that form our shared history. The series celebrates the ingenuity and democratic spirit of the individuals who built and sustained communities here—strengthening appreciation for the American experience and renewing our commitment to the ideals of democracy.

Project Activities & Objectives

Key project activities include:

- * **Historic Research & Content Development:** Working with local historians, archives, and museums to create concise, readable, and historically accurate interpretive content.
- * **Graphic Design & Production:** Using modern design software to create visually engaging signs that incorporate historical photographs, maps, and side-by-side "then and now" image comparisons.
- * **Installation at Key Sites:** Placing each sign in a location that enhances visitor understanding, linking present-day landscapes to their historical context.
- * **Community Review & Collaboration:** Engaging local communities and partner organizations to ensure accuracy, inclusivity, and representation of diverse perspectives.

Primary objectives include:

- * Educate the public about Converse County's cultural, natural, and historical heritage.
- * Inspire reflection on Wyoming's role in the nation's past, present, and future.
- * Strengthen civic pride and love of country through stories of perseverance, innovation, and community building.
- * Create a lasting legacy project that will serve future generations and visitors for decades to come.
- * Highlight underrepresented voices, including women, minorities, and lesser-known contributors to the region's development.

Key Partners

This project is made possible through a broad collaborative effort. Key partners include:

Converse County; City of Douglas; Town of Glenrock; Historic Preservation Commission; Main Street Douglas; State of Wyoming; The Enterprise; Wyoming State Archives; Converse County Historical Society; and the Wyoming Historical Society.

These organizations contribute research support, local knowledge, historical collections, public space access, and community engagement.

Technology & Unique Perspectives

Technology plays a central role in both the design and educational impact of the signage. Modern graphic design tools will be used to create high-quality visual displays that blend text, imagery, and mapped content. Many signs will incorporate historic photographs paired with contemporary images, allowing viewers to compare past and present landscapes directly from their vantage point—a powerful interpretive technique.

Additionally, the project intentionally incorporates unique and inclusive perspectives, placing emphasis on the contributions of women, minorities, and historically overlooked community members. By elevating these stories and pairing them with compelling visual design, the signage series broadens the narrative of Converse County's heritage and reflects the full richness of the American story. **Community Impact: Community Benefits & Accessibility**
The Itty-Bitty 250 Committee's Interpretive Signage Project will provide enduring educational and cultural resources for all residents and visitors in Converse County. By placing signs in publicly accessible spaces—parks, museums, historic sites, and downtown areas—the project ensures that people of all ages, abilities, and backgrounds can engage with local history. The signage offers visually compelling, easy-to-read content alongside historic photographs, maps, and "then-and-now" comparisons that make the county's heritage tangible and relatable.

The project benefits the community by:

- * Strengthening civic pride and connection to Wyoming's past and present.
- * Educating the public about cultural, natural, and historic resources.
- * Highlighting contributions from women, minorities, and other historically underrepresented groups.
- * Creating a legacy of inclusive storytelling for future generations.

Engagement with Underserved Communities

From project planning through installation, the committee will invite and collaborate with underserved communities to ensure their stories and perspectives are represented. This includes outreach to cultural organizations, minority groups, and community members whose histories are often overlooked. Community input will guide content development, design, and site placement to ensure relevance, inclusivity, and accessibility.

1/26/26, 11:27 AM

State of Wyoming Mail - New submission from America 250 Grant - Wyoming County and Tribal Application

By combining thoughtful site selection, inclusive narratives, and accessible design, the project ensures that all residents and visitors can explore, learn, and connect with the rich heritage of Converse County.

Timeline

Start Date: 01/01/2026 **Completion Date:** 07/04/2026 **Timeline Details:** January 2026: Make key stakeholder contacts and begin research for the interpretive signage.

March 2026: Begin graphic design of the interpretive signage.

April 2026: Order interpretive signage.

May 2026: Begin installation of interpretive signage.

July 4, 2026: Project complete and ribbon cuttings.

Budget & Funding

Total Budget: Location Sign Cost Frame & Stand Installation

Camp Douglas	\$200.00	\$595.00	\$300.00
Washington Park	\$200.00	\$595.00	\$300.00
Mammoth Dig	\$200.00	\$595.00	\$300.00
Coal Creek Train Derailment	\$200.00	\$595.00	\$300.00
Downtown Douglas	\$200.00	\$595.00	\$300.00
State Fair Grounds	\$200.00	\$595.00	\$300.00
Fort Fetterman	\$200.00	\$595.00	\$300.00
Railroad Museum	\$450.00	\$490.00	\$300.00
Ayres Natural Bridge	\$200.00	\$595.00	\$300.00
TOTAL	\$2,050.00	\$5,250.00	\$2,700.00

Amount Requested (Max \$10,000): \$10,000

Supporting Documents

Official County Resolution: <https://wyoming250.com/index.php?gf-download=2025%2F11%2F18-25-Designation-of-the-250-Committee-11.04.2025.pdf&form-id=14&field-id=29&hash=94849298dfd36b7f43e1de94e1c996ae6077ed479f82187e908a5371622e739e> **Letters of Commitment (If applicable):** <https://wyoming250.com/index.php?gf-download=2025%2F11%2FLetters-of-Support-Signage.pdf&form-id=14&field-id=30&hash=4aed07e82b4d41e1beca2b9f36e9ea5fd6c959ff18fc0937a4b67ff6f24bea3d>

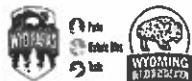
Submission Information

Submission Date: 11/26/2025 **Submitted By:**

Nick Neylon <nick.neylon@wyo.gov> Mon, Dec 1, 2025 at 8:55 AM
 To: Rebecca West <rebeccaw@centerofthewest.org>, Gregg Blikre <gregg.blikre@wyoboards.gov>, "Cindy Brown (SPCR)" <cindy.brown@wyo.gov>, Sara DiRienzo <sara.dirienzo1@wyo.gov>

[Quoted text hidden]

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Nick Neylon, Deputy Director
 Wyoming State Parks & Cultural Resources
 2301 Central Avenue, Cheyenne, WY 82002
 Cell: 307-431-4866 Cell: 318-450-8687
Facebook: @WyomingStateParks **Twitter:** @WyoStateParks **Instagram:** @wyo.state.parks



Improving Communities and Enriching Lives.

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Public Health Division
122 West 25th Street, 3rd Floor West
Cheyenne, WY 82002
307-777-6004 • 866-571-0944
Fax 307-777-8687 Health.wyo.gov



Stefan Johansson
Director

Mark Gordon
Governor

March 9, 2026

Ref: CHS-2026-113

Dear County Commissioner:

State Fiscal Year 2026 Funding Available

During the 2021 General Session, the Legislature passed the Online Sports Wagering Act, Wyo. Stat. §§ 9-24-101-106. Pursuant to Wyo. Stat. § 9-24-104, the Wyoming Department of Health (WDH) receives \$300,000 from the Wyoming Gaming Commission each fiscal year. Pursuant to statute, this funding is to be distributed to counties for the purpose of funding county health programs to prevent and treat problematic gambling behavior. There is \$75,422.91 in unclaimed funds from State Fiscal Year 2025, added to the \$300,000 for State Fiscal Year 2026. The WDH has determined the amount available to each county based on 2024 population estimates for individuals 18 years of age and older.

To request or decline this funding for your county, please print the attached Invoice on county letterhead. Complete the information as appropriate to either accept or decline the funding. Email the completed invoice to angie.vanhouten@wyo.gov. The county can use another form of invoice if preferred. If the county declines this funding, WDH will retain it and add it to the annual \$300,000.00 made available to counties in State Fiscal Year 2027. Please respond by April 10, 2026.

Sara Beth Lyon, Public Information Officer and Responsible Gaming Liaison, with the Wyoming Gaming Commission, compiled the attached Prevention and Treatment of Problematic Gambling Behavior Resources. Sara Beth can be reached at sarabeth.lyon@wyo.gov or (307)-233-4642

If you have questions, please contact me at angie.vanhouten@wyo.gov or (307)777-2067.



Sincerely,



Angela Van Houten, MS
Community Health Section Chief

AVH/avh

Attachment: Invoice Template
Funding Table, SFY2026
Prevention and Treatment of Problematic Gambling Behavior Resources

- c: Sara Beth Lyon, Public Information Officer and Responsible Gaming Liaison,
Wyoming Gaming Commission
Nicholas Larramendy, Executive Director, Wyoming Gaming Commission
Stephanie Sandoval, MHSA, MBA, Senior Administrator, Public Health Division,
Wyoming Department of Health
Wyoming County Clerks

*Board of Commissioners
Converse County, Wyoming*

*107 No. 5th St., Suite 114 • Douglas, WY 82633-2448 • 307-358-2244 • Fax 307-358-5998
Jim Willox, Chair • Rick Grant, Vice-Chair • Robert G. Short • Trent Kaufman • Donald Blackburn*

To: Wyoming Gaming Commission Responsible Gambling Behavior

INVOICE

Converse County is requesting funding as allocated in the amount of **\$8,587.03**. This funding is allocated for the prevention and treatment of problematic gambling behavior, as noted in Wyo. Stat. § 9-24-104:

Not later than the fifteenth day of each month, in accordance with commission rules, a sports wagering operator shall remit ten percent (10%) of online sports wagering revenue from the prior month to commission. Each fiscal year, the first three hundred thousand dollars (\$300,000.00) of revenue generated under this section is continuously appropriated to the department of health to be distributed to the counties for the purpose of funding county health programs to prevent and treat problematic gambling behavior and the remainder of monies remitted to the Commission shall be deposited by the state treasurer into the general fund.

Mark one option below with an X:

 X Converse County is requesting funding allocated pursuant to Wyo. Stat. § 9-24-104 in the amount of \$8,587.03.

Signature:

James H. Willox, Chairman
Board of Converse County Commissioners

Date



Public Health Division
 122 West 25th Street, 3rd Floor West
 Cheyenne, WY 82002
 307-777-6004 • 866-571-0944
 Fax 307-777-8687 Health.wyo.gov



Stefan Johansson
 Director

Mark Gordon
 Governor

Wyoming Gaming Commission Responsible Gambling Behavior Funding Table
 State Fiscal Year 2026*

County	Funding
Albany	\$27,307.29
Big Horn	\$7,536.62
Campbell	\$29,062.59
Carbon	\$9,144.90
Converse	\$8,587.03
Crook	\$4,778.29
Fremont	\$24,707.41
Goshen	\$8,282.36
Hot Springs	\$3,022.98
Johnson	\$5,827.06
Laramie	\$65,117.00
Lincoln	\$13,024.71

County	Funding
Natrona	\$50,665.34
Niobrara	\$1,547.02
Park	\$20,330.17
Platte	\$5,601.62
Sheridan	\$21,405.90
Sublette	\$5,795.20
Sweetwater	\$25,650.81
Teton	\$15,939.87
Uinta	\$12,488.07
Washakie	\$5,015.97
Weston	\$4,584.70

*Please note, this funding also includes unclaimed funding from State Fiscal Year 2025.



Prevention & Treatment of Problematic Gambling Behavior Resources

Resource & Website	Information	IDEAS
National Council on Problem Gambling Gambling Helpline National Helpline 1-800-MY-RESET	The NCPG's National Helpline is available 24/7/365, with options for text and chat services, and is 100% confidential. The network is a single national access point to local resources.	* Promote the Gambling Helpline - billboards, banners, links available on websites, etc. * 1-800-MY-RESET
National Council on Problem Gambling - National Conference NCPG National Conference	The NCPG's National Conference is an excellent opportunity to learn about problem gambling for leading industry experts.	* Send Councilmen, local advocacy leaders, licensed counselors, etc. to the conference to learn and network.
National Council on Problem Gambling - Training and Certification Become a Certified Counselor	The NCPG offers Training and Certification for Counselors or those interested in becoming a counselor.	* Help local licensed counselors become certified in treating problem gambling and members of NCPG
National Council on Problem Gambling - Problem Gambling Awareness Month March is Problem Gambling Awareness Month	March is Problem Gambling Awareness Month. Join the annual nationwide grassroots campaign that launches around 'March Madness' to educate healthcare providers and the public about gambling and practices of responsible gambling.	* Host a conference, air Public Service Announcements, provide counselor training, host health screening days, run social media campaigns, etc. to increase public awareness of problem gambling and the availability of prevention, treatment and recovery services
Wyoming Council on Problem Gambling Wyoming Council on Problem Gambling	The council provides and disseminates information to the public about problem gambling as an illness and public health concern. They aspire to improve health and wellness by reducing the personal, social, and economic costs of problem gambling.	* Partner with WCPG to bring their resources to your community * Utilize WCPG resources, information, and training opportunities * Utilize WCPG tools to distribute to local mental health professionals and build support for local residents
American Gaming Association - Responsible Gaming Education Month (September) Events - American Gaming Association	In 2026, the AGA will celebrate their 28th year of RGEM. It is an internationally recognized month to promote responsible gaming.	* Proclaim September as Responsible Gaming Education Month, put out promotional materials, advertise the weekly events / information, air PSA's, etc.
Epic Global Solutions Epic Global Solutions - Our Solutions	EPIC works with some of the world's biggest organizations, spanning a large number of sectors, to help mitigate against the risks and potentially devastating effects of problem gambling	* Work with EPIC Risk Management and use their expert resources of lived experience, prevention, research and evidence, as well as policy and regulation
IC 360 https://ic360.io/	Integrity Compliance 360's mission is to set new standards by providing unparalleled services that ensure integrity, transparency, and compliance at the intersection of the rapidly evolving global sports betting market and sports integrity.	* Provide local high school and collegiate students, athletes, coaches, and staff education about problematic gambling behaviors and sports betting and where to seek resources or support.
ResponsiblePlay.Org Responsible Play	For the majority of adults, gambling can be a fun and entertaining experience, but there are risks involved. Whether it's your first bet or you've been gambling for years, ResponsiblePlay.org offers tips to help you keep gambling fun.	* Promote the Responsible Play website, their tips to help keep gambling fun, basic facts about gambling, and how to get help if that changes.

Prevention & Treatment of Problematic Gambling Behavior Resources

<p>OperationResponsibleGambling.Org Operation Responsible Gambling </p>	<p>The goal of Operation Responsible Gambling is to increase awareness of gambling problems among members of the entire military community - veterans, active-duty personnel, family members, and concerned others.</p>	<p>* Promote the Operation Responsible Gambling website, their videos, their services, and aid in the military communities availability to this program</p>
<p>Wyoming Gaming Commission - Responsible Gaming & Self-Exclusion Responsible Gaming</p>	<p>The Wyoming Self-Exclusion program is established for the purpose of allowing persons who wish to refrain from sports wagering and other types of gambling offered by the Commission, to notify the Commission that they will accept responsibility for refraining from engaging in sports wagering and other gambling activities offered by the Commission and its Permittees.</p>	<p>* Promote Responsible Gaming and the option for Self-Exclusion. * Other self-help resource options are also available. * Request copies of the Responsible Gaming brochures to distribute</p>
<p>National Voluntary Self-Exclusion Program NVSEP</p>	<p>The National Voluntary Self-Exclusion Program is a FREE way to stop gaming across many different websites and casinos.</p>	<p>* Develop a space on your website to discuss problem gambling, available resources, and self-exclusion options</p>
<p>Responsible Gambling Coalition (Ontario) Responsible Gambling Council</p>	<p>The RGC is a respected, independent non-profit organization that has been a leader in prevention of problem gambling in Canada and globally for over 40 years.</p>	<p>* Use the many resources and information available in your county * A GREAT source for youth / teen gambling risk</p>
<p>OTHER RESOURCES</p>		
<p>National Council on Problem Gambling - Resources Resources</p>	<p>A compiled a list of resources on problem gambling issues, including links to other problem gambling related websites and resources.</p>	<p>* An extensive list of resources to explore with many avenues of possibilities</p>
<p>Wyoming Department of Health Problem Gambling - Wyoming Department of Health</p>	<p>The Wyoming Department of Health provides various resources and information about gambling addiction.</p>	<p>* Utilize WDH resources and information in various forms of media</p>
<p>AddictionHelp.Com Gambling Addiction - Causes, Warning Signs, Treatment Options</p>	<p>AddictionHelp.com is your trusted educational guide to addiction and recovery, founded by recovering addicts and board-certified addiction specialists.</p>	<p>* An excellent source of information about gambling addiction and behaviors</p>
<p>International Center for Responsible Gaming www.icrg.org</p>	<p>The ICRG has launched a thriving field of study to explore gambling disorders and responsible gambling, and has funded some of the most important research in the U.S. and around the world.</p>	<p>* Utilize ICRG resources, research, and share in various forms of media * Send commissioners or local counselors to conference</p>
<p>American Gaming Association www.americangaming.org</p>	<p>The AGA is a leading industry expert in advocacy, research, responsibility, news, and resources.</p>	<p>* Utilize the AGA resources, research, and share in various forms of media</p>
<p>Bettor Safe Bettor Safe</p>	<p>Bettor Safe is designed to raise awareness so consumers can easily differentiate legal and illegal betting sites.</p>	<p>* Utilize the Bettor Safe resources and information to share in various forms of media</p>
<p>Have a Game Plan Have A Game Plan</p>	<p>Have a Game Plan is a first-of-its-kind public service campaign to educate new and seasoned bettors about responsible wagering.</p>	<p>* Utilize Have a Game Plan resources and information to share in various forms of media</p>

Prevention & Treatment of Problematic Gambling Behavior Resources

Kindbridge Behavioral Health Kindbridge Behavioral Health	Kindbridge Behavioral Health is an online therapy service that connects individuals, families, and organizations to licensed counselors, coaches, and support groups from the comfort of home.	* Partner with Kindbridge and advertise their services for people in your community * Work with Kindbridge and local therapists
RESOURCES FOR YOUTH / TEENS / STUDENTS		
National Collegiate Athletics Association Sports Wagering Sports Wagering - NCAA.org	NCAA prohibits participation in sports wagering and from providing information to individuals involved in or associated with any sort of sports wagering activities concerning intercollegiate, amateur or professional athletic competition.	* Provide local collegiate teams support in educating students and athletes
Gift Responsibly Campaign Gift Responsibly Campaign	Many problem gamblers report that they began gambling during childhood and this campaign aims to help prevent it.	* Promote the campaign which encourages adults not to give lottery tickets to underage children/teens as gifts
Next Gen Personal Finance (Education) www.ngpf.org Gambling search: https://www.ngpf.org/search/?q=gambling	The nation's leading free financial literacy program with curriculum and professional development for teachers.	* Provide local educators with resources, such as these, to help educate students about the dangers from gambling. * Gambling search: lessons, activities, blog posts, teacher professional development

Below is a summary that highlights what others have done:

- Marketing and education to include: local media, fact sheets, posters
- County wide environmental scan to determine needs and status of gaming
- Development of a county specific employee support guide for businesses/employers; local websites
- Work with Adult Treatment Court to screen for problematic gambling behavior and refer to treatment
- Work with local mental health center/providers to fund training in treating patients with problematic gambling behavior

Some counties have indicated they are still working locally to determine best use of funds.

Wyoming Gaming Commission Contact:

Sara Beth Lyon, Public Information Officer & Responsible Gaming Liaison

sarabeth.lyon@wyo.gov

307.233.4642

Wyo.Stat. § 9-24-104 Distribution of Revenue:

(a) Not later than the fifteenth day of each month, in accordance with commission rules, a sports wagering operator shall remit ten percent (10%) of online sports wagering revenue from the prior month to the commission, except as provided in subsection (b) of this section. ***Each fiscal year, the first three hundred thousand dollars (\$300,000.00) of revenue generated under this section is continuously appropriated to the department of health to be distributed to the counties for the purpose of funding county health programs to prevent and treat problematic gambling behavior*** and the remainder of monies remitted to the commission shall be deposited by the state treasurer into the general fund.

RESOLUTION NO. 02-26
CONVERSE COUNTY BOARD OF COMMISSIONERS
RESOLUTION FOR DESIGNATION OF ELECTION DISTRICTS AND
PRECINCTS AND ASSOCIATED POLLING PLACES

WHEREAS, W.S. 22-7-101 provides that the Board of County Commissioners shall divide the county into not more than thirty (30) election districts, not later than its first meeting in May in every general election year; and

WHEREAS, the Board of County Commissioners shall set the election districts with the advice or recommendation of the County Clerk; and

WHEREAS, the County Clerk recommends no changes be made for any of the designated polling places for all election districts and precincts as described below; and

WHEREAS, the County Clerk recommends no changes be made for any of the designated boundaries of the nineteen (19) Converse County election districts but recommends all legal descriptions of election districts be updated to ensure clarity of said boundaries, as described herein.

NOW, THEREFORE, BE IT RESOLVED, that the following Election District and Precinct polling places are to be set for the next two (2) years in Converse County.

<i>District & Precinct</i>	<i>Precinct Name</i>	<i>Polling Location</i>	<i>Address</i>	<i>Location</i>
1-1	Lost Springs	Eastern WY College	800 S. Wind River Drive	Douglas
2-2	Orin	Recreation Center	1703 Hamilton St.	Douglas
3-1	Guthrie	Eastern WY College	800 S. Wind River Drive	Douglas
4-4	Rural Douglas	Recreation Center	1703 Hamilton Street	Douglas
6-6	Boxelder	Recreation Center	412 S. 4 th Street	Glenrock
7-7	LaPrele	Recreation Center	1703 Hamilton Street	Douglas
8-8	East Antelope	Eastern WY College	800 S. Wind River Drive	Douglas
9-1	East Glenrock	Recreation Center	412 S. 4 th Street	Glenrock
9-2	West Glenrock	Recreation Center	412 S. 4 th Street	Glenrock
10-10	Rural Glenrock	Recreation Center	412 S. 4 th Street	Glenrock
11-11	Rolling Hills	Recreation Center	412 S. 4 th Street	Glenrock
13-13	Dry Creek	Dry Creek Hall	3549 State Highway 59	Bill
20-20	Orpha	Recreation Center	1703 Hamilton Street	Douglas
23-1	Northeast Douglas	Recreation Center	1703 Hamilton Street	Douglas
23-2	Northwest Douglas	Recreation Center	1703 Hamilton Street	Douglas
23-3	Southwest Douglas	Recreation Center	1703 Hamilton Street	Douglas
23-4	Courthouse	Recreation Center	1703 Hamilton Street	Douglas

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23-5	South Douglas	Recreation Center	1703 Hamilton Street	Douglas
23-6	Fairview	Recreation Center	1703 Hamilton St.	Douglas
All	Absentee Voting	Courthouse, County Clerk Office	107 N. 5 th Street., Ste. 114	Douglas

NOW, THEREFORE, BE IT FURTHER RESOLVED, that the following Election Districts and Precincts are to be set for the next two (2) years in Converse County, per W.S. 22-7-101.

1-1 Lost Springs: Beginning at the intersection of East Antelope Road (CR 52) and the Douglas city limits boundary line, north and northwest along Douglas city limits boundary line to the intersection with North 5th Street; then east and north along Douglas city limits boundary line to the intersection with Hwy 59; then northeast to the intersection with Walker Creek Road (CR 43); then northeast on the southerly side of Walker Creek Road to the intersection with Manning Road (CR 53); then east along the southerly side of Manning Road to the intersection with Niobrara County line; then south along Niobrara County line to intersection with Platte County line; then west along Platte County line to Reese Road Extension (two track road); then north along the westerly side of Reese Road Extension and Reese Road (CR 49) to the intersection with Hwy 18-20; then southwest on the northerly side of Hwy 18-20 to the intersection with East Antelope Road; then west along the northerly side of East Antelope Road back to the point of beginning.

2-2 Orin: Beginning at the intersection of Esterbrook Road (Hwy 94) and the Douglas city limits boundary line; then south on the easterly side of Esterbrook Road (Hwy 94) to mile marker 9.10; then east, southeast, and northeast along the northerly side of a two-track road to North Platte River; then continuing east along the northerly side of the North Platte River to the intersection with I-25; then northwest on the southerly side of I-25 to Exit 135; then off Exit 135 continuing north and west along East Richards Street to the Douglas city limits boundary line; then west and north along Douglas city limits boundary line to Golf Course Road; then southeast along Golf Course Road and following the Douglas city limits boundary line around the Douglas Golf Course and back to I-25; then west along I-25 to the westerly line of the railroad tracks; then north and west along Douglas city limits boundary lines to the North Platte River; then south and east along the easterly side of the North Platte River; then following the Douglas city limits boundary line along the northeasterly side of I-25; then along the northerly side of I-25 and following Douglas city limits boundary line back to the point of beginning.

3-1 Guthrie: Beginning at intersection of Bedtick Road (CR 8) and Esterbrook Road (Hwy 94), south on Esterbrook Road to mile marker 9.10; then southeast and northeast along a two-track road to North Platte River; then continuing east along the southerly side of the North Platte River to the intersection with I-25; then southeast along the southerly side of I-25 to Platte County line; then west along Platte County line to the Albany County line; then west along Albany County line to the intersection with Converse County school district boundary line; then north on Converse County school district boundary line to the intersection with Cold Springs Road (Hwy 91); then northeast on the southerly and easterly sides of Cold Springs Road to the intersection with Bedtick Road; then east on the southerly side of Bedtick Road back to the point of beginning.

4-4 Rural Douglas: Beginning at westerly Douglas city limits boundary line where Esterbrook Road (Hwy 94) intersects with the underpass on I-25; then south on Esterbrook Road to the intersection with Bedtick Road (CR 8); then west and north on the northerly side of Bedtick Road to the intersection with Cold Springs Road; then north on the easterly side of Cold Springs Road to the intersection with LaPrele Road (Hwy 96); then west and north on the northerly side of LaPrele Road to the intersection with I-25; then east and

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south on the southerly side of I-25 to Exit 140; then east on Exit 140 to the intersection with South Riverbend Drive; then following the westerly Douglas city limits boundary line back to the point of beginning at Esterbrook Road and the I-25 underpass, and excluding any annexed and incorporated parcels situated within the described area.

6-6 Boxelder: Beginning at the North Platte River at the Natrona County line, south to the Albany County line; then east on the Albany County line to Converse County school district boundary line; then north and east on Converse County school district boundary line to the southerly side of the North Platte River; then west on the southerly side of the North Platte River back to the point of beginning and including the unincorporated parcels within the Glenrock town limits.

7-7 LaPrele: Beginning at the intersection of LaPrele Road (Hwy 96), Sunflower Trail, Cherokee Trail (CR 30), and I-25, then east along the southerly side of LaPrele Road to the intersection with Cold Springs Road (Hwy 91); then south and southwest along the westerly side of Cold Springs Road to the intersection with the Converse County school district boundary line; then north on the easterly and southerly side of the Converse County school district boundary line to the intersection with the North Platte River; then east along the southerly side of the North Platte River to the Douglas city limits boundary line; then south along the Douglas city limits boundary line to I-25, Exit 140; then north on the northwesterly side of I-25 back to the point of beginning and including unincorporated parcels situated within the described area.

8-8 East Antelope: Beginning at intersection of East Antelope Road (CR 52) and Douglas city limits boundary line, then north and east on the southerly side of East Antelope Road to the intersection with Hwy 18-20; then east on the northerly side of Hwy 18-20 to the intersection with Reese Road (CR 49); then south on the westerly and southerly side of Reese Road and Reese Road Extension (two-track road) to Platte County line; then west on Platte County line to the intersection with I-25; then northwest on the northerly side of I-25 to Exit 135 and East Richards Street; then west along East Richards Street to the intersection with Douglas city limit boundary lines; then northwest along Douglas city limits boundary line back to the point of beginning.

9-1 East Glenrock: Beginning at the intersection of East Birch Street, Hwy 87-20-26 and South 2nd Street, south on the easterly side of South 2nd Street to Young Boulevard; then east and north following the westerly side of Glenrock town limits boundary line to East Birch Street; then east to Sunup Ridge Addition; then southeast and east along the easterly and northerly sides of Glenrock town limits boundary line to Colt Street; then north and east on the northerly side of Glenrock town limits boundary line to Hwy 87-20-26; then following Glenrock town limits boundary line around to the Glenrock Business Park; then north and west along Glenrock town limits boundary line to Brubaker Road; then following Glenrock town limits boundary line, including the Country Estates Subdivision, to the easterly line of Glenrock Town Park; then following Glenrock town limits boundary line to the easterly side of Deer Creek; then west to Deer Creek; then south along Deer Creek to the northerly line of the railroad tracks; then west to the extension of South 2nd Street; then south back to the point beginning, excluding any unincorporated parcels situated within the described area.

9-2 West Glenrock: Beginning at the intersection of West Birch Street, Hwy 87-20-26, and South 2nd Street, south to Young Boulevard; then east on Young Boulevard to Glenrock town limits boundary line; then west to Deer Creek Road, (CR 19); then southwest following Glenrock town limits boundary lines around to I-25; then north following westerly side of Glenrock town limits boundary line to Platte Street; then east on Platte Street following the Glenrock town limits boundary line back to the point of beginning.

10-10 Rural Glenrock: Beginning at the intersection of the Natrona County line and North Platte River, north along Natrona County line to the intersection of Johnson, Campbell, and Converse County lines; then east to Converse County school district boundary line; then south on Converse County school district boundary line to the intersection with North Platte River; then west on the northerly side of the North Platte River back to the point of beginning, and excluding any incorporated parcels situated within the described area.

11-11 Rolling Hills: Beginning at any point along the incorporated Town of Rolling Hills Subdivision Number 4 town limits boundary line; and including the annexation of Lots 173 and 174, Rolling Hills Subdivision Number 3; Tract 1, Fox Addition; and Lots 1-8 inclusive of the Antelope Ridge Subdivision back to the point of beginning.

13-13 Dry Creek: Beginning at the intersection of Hwy 59 and Walker Creek Road (CR 43), north on the westerly side of Hwy 59 to Highland Loop Road (CR 32); then west on the northerly side of Highland Loop Road to the intersection with Orpha Road (Hwy 93); then south on the northerly side of Orpha Road to the intersection with Hwy 95 and Ross Road (CR 31); then south and southwest on the northerly side of Hwy 95 to the intersection with Converse County school district boundary line; then north on the easterly side of Converse County school district boundary line to Campbell County line; then east on the Campbell County line to Niobrara County line; then south on the Niobrara County line to the intersection with Manning Road (CR 53); then west on the northerly side of Manning Road to intersection with Walker Creek Road; then south on the northerly side of Walker Creek Road back to the point of beginning.

20-20 Orpha: Beginning at the northwesterly Douglas city limits boundary lines at the intersection of Hwy 59 and the North Platte River, west on the northerly side of North Platte River to Converse County school district boundary line; then north on Converse County school district boundary line to the intersection with Hwy 95 and Ross Road (CR 31); then east and north along the southerly side of Hwy 95 to the intersection with Orpha Road (Hwy 93); then north on the northerly side of Orpha Road to the intersection with Highland Loop Road (CR 32); then east on the southerly side of Highland Loop Road to the intersection with Hwy 59; then south on the westerly side of Hwy 59 to the Hwy 59 and 4th Street connector; then south on the westerly side of 4th Street connector to the intersection with Douglas city limits boundary line; then west along the northerly side of Douglas city limits boundary line and North Platte River back to the point of beginning, excluding any incorporated parcels situated within the described area.

23-1 Northeast Douglas: Beginning at the intersection of North 4th Street and Center Street, then north on the easterly side of North 4th Street to Old Hwy 59 Bypass; then following the Douglas city limits boundary line around to the intersection with East Antelope Road (CR 52) and Cedar Street; then continue following Douglas city limit boundary lines around to Center Street back to the point of beginning, excluding any unincorporated parcels situated within the described area, and including the City of Douglas Landfill.

23-2 Northwest Douglas: Beginning at the intersection of North 4th Street and Center Street, then west along the northerly side of Center Street/West Yellowstone Hwy to the intersection at South Riverbend Drive and I-25; then following Douglas city limits boundary line to the North Platte River; then following the Douglas city limits boundary line around to North 4th Street; then south back to the point of beginning and including the Pioneer Cemetery.

23-3 Southwest Douglas: Beginning at the intersection of North 4th Street and Center Street, south on westerly side of North 4th Street to the intersection of West Richards Street; then west across the railroad tracks; then following the Douglas city limits boundary lines to the North Platte River; then continuing along the Douglas city limit boundary lines to I-25; then northwest, paralleling on the northeasterly side of I-25 and Douglas city limit

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boundary lines to the intersection with South Riverbend Drive and Esterbrook Road (Hwy 94); then west and south on the westerly side of Esterbrook Road, following the Douglas city limit boundary lines to the intersection with Cold Springs Road (Hwy 91); then south and east under the I-25 underpass and along the Douglas city limit boundary lines back to the I-25 underpass at the intersection of South Riverbend Drive and Esterbrook Road; then east on the southerly side of West Yellowstone Hwy/Center Street back to the point of beginning.

23-4 Courthouse: Beginning at intersection of North 4th Street and Center Street, south on South 4th to Erwin Street; then east on the northerly side of Erwin Street to Jackson Street; then south on Jackson Street to East Richards Street; then east and southeast on the northerly side of East Richards Street to Cheyenne Street; then following the Converse County school district property line to Williams Street; then north on the westerly side of Williams Street; then following the Douglas city limits boundary line to Center Street; then west on the southerly side of Center Street back to the point of beginning.

23-5 South Douglas: Beginning at intersection of South 4th Street and Erwin Street, east on the southerly side of Erwin Street to Jackson Street; then south on Jackson Street to East Richards Street; then east on southerly side of East Richards Street to I-25, Exit 135; then returning southwest to include the Rite-A-Way and Link Oil Additions, and including any other incorporated parcels situated within the described area; then following Douglas city limits boundary line to the intersection with West Richards Street; then east to the intersection with East Richards Street and South 4th Street; then north on South 4th Street back to the point of beginning.

23-6 Fairview: Beginning at the intersection of Cheyenne Street and East Richards Street, northeast on Cheyenne Street to the intersection with Converse County school property boundary line; then north along easterly side of the school property boundary line and north along the easterly side of Williams Street; then following the Douglas city limits boundary line around to the intersection with East Richards Street, and including any incorporated parcels along the northeasterly side of East Richards Street; then west along East Richards Street, back to the point of beginning.

APPROVED, PASSED AND ADOPTED this 17th day of March 2026.

**FOR THE BOARD OF COMMISSIONERS
CONVERSE COUNTY, WYOMING**

James H. Willox, Chairman

ATTEST:

Karen Rimmer, Converse County Clerk

**MEMORANDUM OF UNDERSTANDING BETWEEN THE CONVERSE COUNTY
CLERK'S OFFICE AND CONVERSE COUNTY SCHOOL DISTRICT #1 FOR USE OF
THE DOUGLAS RECREATION CENTER AS A POLLING LOCATION FOR THE 2026
PRIMARY AND GENERAL ELECTIONS**

1. **Parties.** This Memorandum of Understanding (hereinafter referred to as "MOU") is made and entered into this ____ day of _____, 2026, by and between Converse County, Wyoming, a body corporate and political subdivision of the State of Wyoming, (hereinafter referred to as "County") whose address is 107 North 5th, Suite 114, Douglas, Wyoming 82633; and Converse County School District #1, a body corporate and political subdivision of the State of Wyoming, (hereinafter referred to as "CCSD#1") whose address is 615 Hamilton Street, Douglas, Wyoming 82633, hereinafter collectively referred to as "Parties."

2. **Purpose.** The purpose of this MOU is to establish responsibilities pertaining to use of the CCSD#1 Recreation Center and gymnasium, located at 1703 Hamilton Street, Douglas, WY 82633, by the County, on behalf of the County Clerk, as a Polling Location for the 2026 Primary Election on August 18, 2026, and the 2026 General Election on November 3, 2026. In consideration of the matters described above, and of the mutual benefits and obligations set forth in this MOU, the parties agree as follows:

3. **Term of Contract.** This MOU shall commence on August 17, 2026 and shall remain in full force and effect until November 4, 2026.

4. **Payment.** The County Clerk shall remit payment in the amount of one hundred dollars (\$100.00) per Election upon invoicing as provided by CCSD#1.

5. **Responsibilities of County.** The County Clerk shall perform necessary activities required to conduct the 2026 Primary and General Elections, including delivery, set up, and removal of all election equipment and associated materials, and preparation of adequate voting areas for the public. The County Clerk shall provide all labor except for delivery of tables, chairs, and carpet runners (for covering extension cords) to the Rec Center gymnasium, which shall be performed by CCSD#1 by 8:00 a.m. the day prior to each Election. After each election, the Clerk shall ensure that the premise is returned to the same condition prior to each of the 2026 Elections.

6. **Responsibilities of CCSD#1.** CCSD#1 shall ensure that the Rec Center gym is available for the County Clerk to utilize for the 2026 Primary and General Elections beginning 8:00 a.m. the day prior to each Election. CCSD#1 shall also ensure an adequate number of tables, chairs, and carpet runners are available; that public restrooms are sanitary and adequately supplied; and that all building systems (e.g., heating, cooling, and plumbing) are in good working order. In the event any building system fails that would cause the Rec Center to be unavailable for use as a Polling Location for either Election, CCSD#1 agrees to immediately notify the County Clerk.

6.01. Access. Once the Douglas Rec Center has been prepared as a polling location by Converse County Election Officials, CCSD#1 shall ensure that no access shall be granted into the room by any individual other than Converse County Election Officials unless and until all election equipment and associated materials have been removed from the premises, with the following exceptions:

6.01.01 Between the hours of 7:00 a.m. and 7:00 p.m. on Election Day; or

6.01.02 In the case of any emergency situation that poses an immediate risk to health, life, property, or environment.

6.02. Video Surveillance. CCSD#1 agrees to allow the County Clerk to set up a County-owned mobile video surveillance system within the Rec Center gym at the time the election equipment is delivered to the facility and acknowledges that the system will actively record all activities within the gym from the time the equipment is delivered until the equipment is removed. At that time, the mobile camera system will be removed from the Rec Center gym.

7. **General Provisions**

7.01. Amendments. Either party may request changes to this MOU. Any changes, modifications, revisions, or amendments to this MOU which are mutually agreed upon by and between the parties to this MOU shall be incorporated by written instrument, and effective when executed and signed by all parties to this MOU.

7.02. Applicable Law. The construction, interpretation and enforcement of this MOU shall be governed by the laws of the State of Wyoming. The courts of the State of Wyoming shall have jurisdiction over any action arising out of this MOU and over the parties, and the venue shall be the Eighth Judicial District of Converse County, Wyoming.

7.03. Entirety of MOU. This MOU, consisting of two (2) pages, represents the entire and integrated MOU between the parties and supersedes all prior negotiations, representations, and MOUs, whether written or oral.

7.04. Termination. Either party upon thirty (30) day written notice may terminate this MOU, without cause, which notice shall be delivered by hand or by certified mail to the address listed above. However, any outstanding costs that were accrued prior to termination will remain the responsibility of the parties.

7.05. Indemnification. Each party to this MOU shall assume the risk of liability arising from its own conduct. Neither party agrees to insure, defend, or indemnify the other.

7.06. Severability. Should any portion of this MOU be judicially determined to be illegal or unenforceable, the remainder of the MOU shall continue in full force and effect, and either party may renegotiate the terms affected by the severance.

7.07. Governmental Immunity. The parties and their respective governing bodies do not waive their governmental immunity by entering into this MOU, and each fully retains all immunities and defenses provided by law with respect to any action based on or occurring as a result of this MOU.

7.08. Third Party Beneficiary Rights. The parties do not intend to create in any other individual or entity the status of a third-party beneficiary, and this MOU shall not be construed so as to create such status. The rights, duties and obligations contained in this MOU shall operate only between the parties herein and shall inure solely to the benefit of the parties to this MOU. The provisions of this MOU are intended only to assist the parties in determining and performing their obligations under this MOU, and the parties intend and expressly agree that only parties' signatory to this MOU shall have any legal or equitable right to seek to enforce this MOU, to seek any remedy arising out of a party's performance or failure to perform any term or condition of this MOU, or to bring an action for the breach of this MOU.

IN WITNESS WHEREOF, Parties to this MOU through their duly authorized representatives have executed this MOU on the days and dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of the Contract as set forth herein. The effective date of this MOU is the date of the signature last affixed.

CONVERSE COUNTY COMMISSIONERS:

James H. Willox, Chairman

ATTEST:

Karen Rimmer, County Clerk

APPROVED AS TO FORM:

Quentin Richardson, County Attorney

CONVERSE COUNTY SCHOOL DISTRICT #1:

Ryan Mackey, Superintendent

ATTEST:

Secretary

APPROVED AS TO FORM:

CCSD#1 Attorney

**MEMORANDUM OF UNDERSTANDING BETWEEN THE CONVERSE COUNTY
CLERK'S OFFICE AND THE GLENROCK RECREATION CENTER AS A POLLING
LOCATION FOR THE 2026 PRIMARY AND GENERAL ELECTIONS**

1. Parties. This Memorandum of Understanding (hereinafter referred to as "MOU") is made and entered into this ____ day of _____, 2026, by and between the Converse County, Wyoming, a body corporate and political subdivision of the State of Wyoming, (hereinafter referred to as "County") whose address is 107 North 5th, Suite 114, Douglas, Wyoming 82633; and the Glenrock Recreation District, a non-profit organization registered with the State of Wyoming, (hereinafter referred to as "Glenrock Rec") whose address is PO Box 1884, 412 S. 4th Street, Glenrock, Wyoming 82637, hereinafter collectively referred to as "Parties."

2. Purpose. The purpose of this MOU is to establish responsibilities pertaining to use of the Glenrock Rec Center gymnasium, located at 412 S. 4th Street, Glenrock, WY 82637, by the County, on behalf of the County Clerk, as a Polling Location for the 2026 Primary Election on August 18, 2026, and the 2026 General Election on November 3, 2026. In consideration of the matters described above, and of the mutual benefits and obligations set forth in this MOU, the parties agree as follows:

3. Term of Contract. This MOU shall commence on August 17, 2026 and shall remain in full force and effect until November 4, 2026.

4. Payment. The County Clerk shall remit payment in the amount of one hundred dollars (\$100.00) per Election upon invoicing as provided by Glenrock Rec.

5. Responsibilities of County. The County Clerk shall perform necessary activities required to conduct the 2026 Primary and General Elections, including delivery, set up, and removal of all election equipment and associated materials, and preparation of adequate voting areas for the public. The County Clerk shall provide all labor except for delivery of tables, chairs, and carpet runners (for covering extension cords) to the Rec Center gymnasium, which shall be performed by Glenrock Rec by 8:00 a.m. the day prior to each Election. After each election, the Clerk shall ensure that the premise is returned to the same condition prior to the 2026 Elections.

6. Responsibilities of Glenrock Rec. Glenrock Rec shall ensure that the Rec Center gym is available for the County Clerk to utilize for the 2026 Primary and General Elections beginning 8:00 a.m. the day prior to each Election. Glenrock Rec shall also ensure an adequate number of tables, chairs, and carpet runners are available; that public restrooms are sanitary and adequately supplied; and that all building systems (e.g., heating, cooling, and plumbing) are in good working order. In the event any building system fails that would cause the Rec Center to be unavailable for use as a Polling Location for either Election, Glenrock Rec agrees to immediately notify the County Clerk.

6.01. Access. Once the Rec Center gym has been prepared as a polling location by Converse County Election Officials, Glenrock Rec shall ensure that no access shall be granted into the room by any individual other than Converse County Election Officials until and unless all election equipment and associated materials have been removed from the premises, with the following exceptions:

6.01.01 Between the hours of 7:00 a.m. and 7:00 p.m. on Election Day; or

6.01.02 In the case of any emergency situation that poses an immediate risk to health, life, property, or environment.

6.02. Video Surveillance. Glenrock Rec agrees to allow the County Clerk to set up a County-owned mobile video surveillance system within the gymnasium at the time the election equipment is delivered to the facility and acknowledges that the system will actively record all activities within the gymnasium from the time the equipment is delivered until the equipment is removed. At that time, the mobile camera system will be removed from the facility.

7. General Provisions

7.01. Amendments. Either party may request changes to this MOU. Any changes, modifications, revisions, or amendments to this MOU which are mutually agreed upon by and between the parties to this MOU shall be incorporated by written instrument, and effective when executed and signed by all parties to this MOU.

7.02. Applicable Law. The construction, interpretation and enforcement of this MOU shall be governed by the laws of the State of Wyoming. The courts of the State of Wyoming shall have jurisdiction over any action arising out of this MOU and over the parties, and the venue shall be the Eighth Judicial District of Converse County, Wyoming.

7.03. Entirety of MOU. This MOU, consisting of two (2) pages, represents the entire and integrated MOU between the parties and supersedes all prior negotiations, representations, and MOUs, whether written or oral.

7.04. Termination. Either party upon thirty (30) day written notice may terminate this MOU, without cause, which notice shall be delivered by hand or by certified mail to the address listed above. However, any outstanding costs that were accrued prior to termination will remain the responsibility of the parties.

7.05. Indemnification. Each party to this MOU shall assume the risk of liability arising from its own conduct. Neither party agrees to insure, defend, or indemnify the other.

7.06. Severability. Should any portion of this MOU be judicially determined to be illegal or unenforceable, the remainder of the MOU shall continue in full force and effect, and either party may renegotiate the terms affected by the severance.

7.07. Governmental Immunity. The parties and their respective governing bodies do not waive their governmental immunity by entering into this MOU, and each fully retains all immunities and defenses provided by law with respect to any action based on or occurring as a result of this MOU.

7.08. Third Party Beneficiary Rights. The parties do not intend to create in any other individual or entity the status of a third-party beneficiary, and this MOU shall not be construed so as to create such status. The rights, duties and obligations contained in this MOU shall operate only between the parties herein and shall inure solely to the benefit of the parties to this MOU. The provisions of this MOU are intended only to assist the parties in determining and performing their obligations under this MOU, and the parties intend and expressly agree that only parties' signatory to this MOU shall have any legal or equitable right to seek to enforce this MOU, to seek any remedy arising out of a party's performance or failure to perform any term or condition of this MOU, or to bring an action for the breach of this MOU.

IN WITNESS WHEREOF, Parties to this MOU through their duly authorized representatives have executed this MOU on the days and dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of the Contract as set forth herein. The effective date of this MOU is the date of the signature last affixed.

CONVERSE COUNTY COMMISSIONERS:

James H. Willox, Chairman

ATTEST:

Karen Rimmer, County Clerk

APPROVED AS TO FORM:

Quentin Richardson, County Attorney

GLENROCK RECREATION DISTRICT

Donnie Stewart, Director

ATTEST:

Secretary

**MEMORANDUM OF UNDERSTANDING BETWEEN THE CONVERSE COUNTY
CLERK'S OFFICE AND THE DRY CREEK COMMUNITY HALL AS A POLLING
LOCATION FOR THE 2026 PRIMARY AND GENERAL ELECTIONS**

1. Parties. This Memorandum of Understanding (hereinafter referred to as "MOU") is made and entered into this ____ day of _____, 2026, by and between Converse County, Wyoming, a body corporate and political subdivision of the State of Wyoming, (hereinafter referred to as "County") whose address is 107 North 5th, Suite 114, Douglas, Wyoming 82633; and the Dry Creek Community Hall, a non-profit organization registered with the State of Wyoming, (hereinafter referred to as "Dry Creek") whose address is 671 Steinle Rd, Douglas, Wyoming 82633, hereinafter collectively referred to as "Parties."

2. Purpose. The purpose of this MOU is to establish responsibilities pertaining to use of the Dry Creek Community Hall, located at 3549 Hwy. 59, Bill, Wyoming, by the County, on behalf of the County Clerk, as a Polling Location for the 2026 Primary Election on August 18, 2026, and General Election on November 3, 2026. In consideration of the matters described above, and of the mutual benefits and obligations set forth in this MOU, the parties agree as follows:

3. Term of Contract. This MOU shall commence on August 17, 2026 and shall remain in full force and effect until November 4, 2026.

4. Payment. No payment is required by Dry Creek from the County for use of the facilities for the 2026 Primary and General Elections.

5. Responsibilities of County. The County Clerk shall perform necessary activities required to conduct the 2026 Primary and General Elections including set up and removal of election equipment and associated materials, and preparation of adequate voting areas for the public. The County Clerk shall provide all labor except for any delivery of tables and chairs to the Dry Creek Community Hall, which shall be performed by Dry Creek representatives by 8:00 a.m. the day prior to each Election. After each Election, the Clerk shall ensure that the premise is returned to the same condition as prior to the 2026 Elections.

6. Responsibilities of Dry Creek. Dry Creek shall ensure that the Dry Creek Community Hall is available for the County Clerk to utilize for the 2026 Primary and General Elections beginning 8:00 a.m. the day prior to each Election. Dry Creek shall also ensure an adequate number of tables and chairs are available; that the Polling Location is clean; that public restrooms are sanitary and adequately stocked; and that all building systems (e.g., heating, cooling, and plumbing) are in good working order. In the event any building system fails that would cause the Dry Creek Community Hall to be unavailable for use as a Polling Location for either Election, Dry Creek agrees to immediately notify the County Clerk.

6.01. Access. Once the Dry Creek Community Hall has been prepared as a polling location by Converse County Election Officials, Dry Creek shall ensure that no access shall be granted into the room by any individual other than Converse County Election Officials until and unless all election equipment and associated materials have been removed from the premises, with the following exceptions:

6.01.01 Between the hours of 7:00 a.m. and 7:00 p.m. on Election Day; or

6.01.02 In the case of any emergency situation that poses an immediate risk to health, life, property, or environment.

6.02. Video Surveillance. Dry Creek agrees to allow the County Clerk to set up a County-owned mobile video surveillance system within the room utilized for election at the time the election equipment is delivered to the facility and acknowledges that the system will actively record all activities within that room, as well as ingress and egress into the room, from the time the equipment is delivered until the equipment is removed. At that time, the mobile camera system will be removed from the facility.

7. General Provisions

7.01. Amendments. Either party may request changes to this MOU. Any changes, modifications, revisions, or amendments to this MOU which are mutually agreed upon by and between the Parties to this MOU shall be incorporated by written instrument, and effective when executed and signed by all Parties to this MOU.

7.02. Applicable Law. The construction, interpretation, and enforcement of this MOU shall be governed by the laws of the State of Wyoming. The courts of the State of Wyoming shall have jurisdiction over any action arising out of this MOU and over the Parties, and the venue shall be the Eighth Judicial District of Converse County, Wyoming.

7.03. Entirety of MOU. This MOU, consisting of two (2) pages, represents the entire and integrated MOU between the Parties and supersedes all prior negotiations, representations, and MOUs, whether written or oral.

7.04. Termination. Either party upon thirty (30) day written notice may terminate this MOU, without cause, which notice shall be delivered by hand or by certified mail to the address listed above. However, any outstanding costs that were accrued prior to termination will remain the responsibility of the Parties.

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7.07. Governmental Immunity. The County and its respective governing body do not waive their governmental immunity by entering into this MOU, and fully retains all immunities and defenses provided by law with respect to any action based on or occurring as a result of this MOU.

7.08. Third Party Beneficiary Rights. The Parties do not intend to create in any other individual or entity the status of a third-party beneficiary, and this MOU shall not be construed so as to create such status. The rights, duties, and obligations contained in this MOU shall operate only between the Parties herein and shall inure solely to the benefit of the Parties to this MOU. The provisions of this MOU are intended only to assist the Parties in determining and performing their obligations under this MOU, and the Parties intend and expressly agree that only Parties signatory to this MOU shall have any legal or equitable right to seek to enforce this MOU, to seek any remedy arising out of a Party's performance or failure to perform any term or condition of this MOU, or to bring an action for the breach of this MOU.

IN WITNESS WHEREOF, Parties to this MOU through their duly authorized representatives have executed this MOU on the days and dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of the Contract as set forth herein. The effective date of this MOU is the date of the signature last affixed.

CONVERSE COUNTY COMMISSIONERS:

James H. Willox, Chairman

ATTEST:

Karen Rimmer, County Clerk

APPROVED AS TO FORM:

Quentin Richardson, County Attorney

DRY CREEK COMMUNITY HALL

David Pellatz

ATTEST:

Witness

U.S. DEPARTMENT OF AGRICULTURE
FOREST SERVICE

FOREST ROAD SPECIAL USE PERMIT
AUTHORITY:

Title V of the Federal Land Policy and Management Act, 43 U.S.C. 1761-1772

CONVERSE COUNTY of 107 N 5TH ST, DOUGLAS, WY UNITED STATES 82633 (the holder) is authorized to use the following described forest road (forest road) in the National Forest to access private property for commercial or noncommercial purposes, subject to the terms of this special use permit (permit).

The forest road is located on National Forest System lands in the County of Converse, State of Wyoming, is **165 feet wide** and **13,316 feet long**, and covers approximately **50.5 acres** in the , SW1/4SW1/4 Sec. 27, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , NE1/4SW1/4 Sec. 33, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , SW1/4SW1/4 Sec. 33, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , SE1/4SW1/4 Sec. 33, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , SW1/4NW1/4 Sec. 27, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , SW1/4NW1/4 Sec. 27, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , SE1/4NE1/4 Sec. 5, T. 38 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , NW1/4NE1/4 Sec. 33, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , NE1/4SE1/4 Sec. 28, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , NW1/4SW1/4 Sec. 27, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , NE1/4NW1/4 Sec. 27, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , SW1/4NE1/4 Sec. 33, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , SW1/4SE1/4 Sec. 5, T. 38 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , SE1/4SE1/4 Sec. 28, T. 39 N., R. 73 W., 6TH PRINCIPAL MERIDIAN, , NE1/4SE1/4 Sec. 7, T. 38 N., R. 73 W., 6TH PRINCIPAL MERIDIAN , , ("the permit area"), for the purpose of:

Converse County, through HDR, is requesting to upgrade, widen, and pave Jenne Trail across NFS managed public lands for safety. The existing road is an RS2477 (historic access easement). By upgrading they lose their RS2477 and the road will now be permitted under FLPMA as a special use permit, as shown on the map attached as an appendix. This and any other appendices are hereby incorporated into this permit.

The forest road is more specifically delineated in a centerline description, which is attached as an appendix.

This permit covers **82.5 feet on either side of the centerline of the forest road**, with additional width as required to accommodate and protect cuts and fills.

I. GENERAL TERMS

A. AUTHORITY. This permit is issued pursuant to Title V of the Federal Land Policy and Management Act, 43 U.S.C. 1761-1772, and 36 CFR Part 251, Subpart B, as amended, and is subject to their provisions.

B. AUTHORIZED OFFICER. The authorized officer is the Forest or Grassland Supervisor, a District Ranger, or the Station, Institute, or Area Director with delegated authority pursuant to Forest Service Manual 2700.

C. TERM. This permit shall expire at midnight on **12/31/2030**. Expiration of this permit shall not require notice, a decision document, or any environmental analysis or other documentation.

D. CONTINUATION OF USE AND OCCUPANCY. This permit is not renewable. Prior to expiration of this permit, the holder may apply for a new permit for the use and occupancy authorized by this permit. Applications for a new permit must be submitted at least 6 months prior to expiration of this permit. Issuance of a new permit is at the sole discretion of the authorized officer. At a minimum, before issuing a new permit, the authorized officer shall ensure that (1) the use and occupancy to be authorized by the new permit are consistent with the standards and guidelines in the applicable land management plan; (2) the type of use and occupancy to be authorized by the new permit is the same as the type of use and occupancy authorized by this permit; and (3) the holder is in compliance with all the terms of this permit. The authorized officer may prescribe new terms when a new permit is issued.

E. AMENDMENT. This permit may be amended in whole or in part by the Forest Service when, at the discretion of the authorized officer, such action is deemed necessary or desirable to incorporate new terms that may be required by law, regulation, directive, the applicable land management plan, or projects and activities implementing the land management plan pursuant to 36 CFR Part 218.

F. COMPLIANCE WITH LAWS, REGULATIONS, AND OTHER LEGAL REQUIREMENTS.

In exercising the rights and privileges granted by this permit, the holder shall comply with all present and future federal laws and regulations and all present and future state, county, and municipal laws, regulations, and other legal requirements that apply to the permit area, to the extent they do not conflict with federal law, regulation, or policy. The Forest Service assumes no responsibility for enforcing laws, regulations, and other legal requirements that fall under the jurisdiction of other governmental entities.

G. NON-EXCLUSIVE USE. The use or occupancy authorized by this permit is not exclusive. The Forest Service reserves the right to:

1. Use or cross upon, over, or under the forest road and authorize others to use or cross upon, over, or under the forest road in any way that is not inconsistent with the holder's rights and privileges under this permit, after consultation with all parties involved;

2. Access to the permit area, including a continuing right of physical entry to the permit area for inspection, monitoring, or any other purpose consistent with any right or obligation of the United States under any law or regulation, including ensuring compliance with the terms of this permit; and

3. Relocate the forest road to the extent necessary to accommodate the management needs of the National Forest System. The centerline of this permit shall shift to follow the centerline of the relocated forest road and shall be accepted as the new centerline of this permit.

Except for any restrictions that the holder and the authorized officer agree are necessary to protect the installation and operation of authorized temporary improvements, the lands and waters covered by this permit shall remain open to the public for all lawful purposes.

H. ASSIGNABILITY. This permit is not assignable or transferable.

I. TRANSFER OF TITLE TO THE IMPROVEMENTS.

1. Notification of Transfer. The holder shall notify the authorized officer when a transfer of title to the private property accessed by the forest road is planned.

2. Transfer of Title. Any transfer of title to the private property accessed by the forest road shall result in termination of this permit. The party who acquires title to the private property must submit an application for a permit. The Forest Service is not obligated to issue a new permit to the party who acquires title to the private property accessed by the forest road. The authorized officer shall determine that the applicant meets requirements under applicable federal regulations.

II. IMPROVEMENTS.

A. LIMITATIONS ON USE. Nothing in this permit gives or implies permission to build or maintain any structure or facility or to conduct any activity unless specifically provided for in this permit. Any use not specifically authorized by this permit must be proposed in accordance with 36 CFR 251.54 or 251.61. Approval of such a proposed use through issuance of a new permit or permit amendment is at the sole discretion of the authorized officer.

B. DRAWINGS. All drawings for construction or reconstruction of the forest road, as well as revisions to those drawings, must be prepared by a professional engineer, architect, landscape architect, or other qualified professional acceptable to the authorized officer. These drawings and drawing revisions must have written approval from the authorized officer before they are implemented. The authorized officer may require the holder to furnish as-built drawings, maps, or surveys upon completion of the work.

III. OPERATIONS.

A. OPERATING PLAN. The operating plan and any revisions to the operating plan shall be prepared in consultation with the authorized officer or the authorized officer's designated representative and shall cover such items as snow removal, road maintenance, commercial hauling,

dust abatement, a traffic control plan, and the names of the holder's employees, contractors, and subcontractors who will use the forest road on behalf of the holder under this permit. The operating plan shall be submitted by the holder and approved by the authorized officer or the authorized officer's designated representative prior to commencement of operations under this permit and shall be attached to this permit as an appendix.

B. USE OF THE FOREST ROAD. The holder shall have the right to use the forest road for all purposes deemed necessary or desirable by the holder in connection with the protection, administration, management, and utilization of the holder's lands and other property.

C. TRAFFIC CONTROL RULES AND OTHER REQUIREMENTS FOR RESIDENTIAL ACCESS. The rights granted by this permit do not include the right to use the forest road for access to developments for short- or long-term residential purposes, unless and until the authorized officer and the holder agree upon traffic control rules and other provisions to accommodate that use of the forest road.

D. HOLDER'S RESPONSIBILITY FOR ROAD MAINTENANCE. The holder shall pay the Forest Service for the holder's share of maintenance costs for the forest road or perform the holder's share of maintenance of the forest road proportionate to the holder's total use of the forest road, as determined by the Forest Service. Any road maintenance performed by the holder shall be authorized by and shall be conducted in accordance with a maintenance plan approved in writing by the authorized officer. Maintenance, construction, or reconstruction of the forest road to accommodate the holder's needs must have prior written approval from the authorized officer and shall be performed at the holder's expense.

E. INVESTMENT SHARING FOR COMMERCIAL USE. The holder's use of the forest road for hauling non-federal forest products from land tributary to the forest road and other commercial use of the forest road are subject to investment sharing under 16 U.S.C. 535. The holder shall not haul non-federal forest products or conduct any other commercial uses on the forest road until the holder pays or makes arrangements acceptable to the Forest Service to pay the holder's share of the road construction or reconstruction costs.

F. RESOURCE PROTECTION DURING ROAD MAINTENANCE. The holder shall conduct any maintenance of the forest road so as to avoid damaging adjacent National Forest System lands.

G. CUTTING, DISPOSAL, AND PLANTING OF VEGETATION. This permit does not authorize the cutting of trees, brush, shrubs, and other plants ("vegetation"). Vegetation may be cut, destroyed, or trimmed only after the authorized officer or the authorized officer's designated representative has approved in writing and marked or otherwise identified what may be cut, destroyed, or trimmed. The holder shall notify the authorized officer when approved cutting, destruction, or trimming of vegetation has been completed. The Forest Service shall determine in advance of felling the method of disposal of trees felled in the permit area that meet utilization standards. Disposal may be by sale or without charge per 36 CFR Part 223, as may be most advantageous to the United States. Debris from felling that does not meet utilization standards shall also be disposed of according to methods determined by the Forest Service. Planting of vegetation in the permit area must have prior written approval from the authorized officer.

H. PESTICIDE USE

1. Authorized Officer Concurrence. Pesticides may not be used in the permit area to control pests, including undesirable woody and herbaceous vegetation (including aquatic plants), insects, birds, rodents, or fish without prior written concurrence of the authorized officer. Only those products registered or otherwise authorized by the U.S. Environmental Protection Agency and appropriate State authority for the specific purpose planned shall be authorized for use within areas on National Forest System lands.

2. Pesticide-Use Proposal. Requests for concurrence of any planned uses of pesticides shall be provided in advance using the Pesticide-Use Proposal (form FS-2100-2). Annually the holder shall, on the due date established by the authorized officer, submit requests for any new, or continued, pesticide usage. The Pesticide-Use Proposal shall cover a 12-month period of planned use. The Pesticide-Use Proposal shall be submitted at least 60 days in advance of pesticide application. Information essential for review shall be provided in the form specified. Exceptions to this schedule may be allowed, subject to emergency request and approval, only when unexpected outbreaks of pests require control measures which were not anticipated at the time a Pesticide-Use Proposal was submitted.

3. Safety Plan. Before applying pesticides in the permit area, the holder shall submit to the authorized officer a safety plan that includes, at a minimum, a precise statement of the treatment objectives; a description of equipment, materials, and supplies to be used, including pesticide formulation, quantities, and application methods; a description of the lines of responsibility for project planning, project monitoring, and after-action review; a description of any necessary interagency coordination; a copy of the current Pesticide-Use Proposal for the permit; a description of the process by which treatment effectiveness will be determined; and a spill plan, communications plan, security plan, and, when required by applicable local requirements, a provision for prior notification to sensitive individuals.

4. Reporting. By September 30th annually, the holder shall submit to the authorized officer a written report of each pesticide application project completed during the previous 12-month period. The report shall contain information pertaining to the pesticide application projects as requested by the authorized officer.

5. Labeling, Laws, and Regulations. Label instructions and all applicable laws and regulations shall be strictly followed in the application of pesticides and disposal of excess materials and containers. No pesticide waste, excess materials, or containers shall be disposed of in any area administered by the Forest Service.

I. MONITORING BY THE FOREST SERVICE. The Forest Service shall monitor the holder's operations and reserves the right to inspect the permit area and authorized facilities and improvements at any time for compliance with the terms of this permit. The holder shall comply with inspection requirements deemed appropriate by the authorized officer. The holder's obligations under this permit are not contingent upon any duty of the Forest Service to inspect the permit area or authorized facilities or improvements. A failure by the Forest Service or other

governmental officials to inspect is not a justification for noncompliance with any of the terms of this permit.

IV. RIGHTS AND LIABILITIES.

A. VALID EXISTING RIGHTS. This permit is subject to all valid existing rights. Valid existing rights include those derived from mining and mineral leasing laws of the United States. The Forest Service is not liable to the holder for the exercise of any such right.

B. ABSENCE OF THIRD-PARTY BENEFICIARY RIGHTS. The parties to this permit do not intend to confer any rights on any third party as a beneficiary under this permit.

C. NO WARRANTY OF ACCESS, SITE SUITABILITY, OR SERVICES. This permit authorizes the use and occupancy of lands or easements of the United States for the purposes identified in this permit. The Forest Service does not make any express or implied warranty of access to the permit area, of the suitability of the permit area for the authorized uses, or for the furnishing of road or trail maintenance, other than as expressly provided for in this permit; water; fire protection services; search and rescue services; or any other services by a government agency, utility, association, or individual.

D. RISK OF LOSS. The holder assumes all risk of loss to the permit area, in whole or in part, due to public health and safety or environmental hazards. Loss of use and occupancy of the permit area may result from but is not limited to theft, vandalism, fire and any fire-fighting activities (including prescribed burns), environmental contamination, avalanches, rising waters, winds, falling limbs or trees, and other forces of nature. If the authorized officer determines that any portions of the permit area cannot be safely occupied due to a public health or safety or environmental hazard, this permit shall terminate as to those portions of the permit area. Termination under this clause shall not give rise to any claim for damages, including lost profits, by the holder against the Forest Service.

E. DAMAGE TO UNITED STATES PROPERTY. The holder has an affirmative duty to protect from damage the land, property, and other interests of the United States that are associated with the use and occupancy authorized by this permit. Damage includes but is not limited to destruction of or damage to National Forest System lands, fire suppression costs, and destruction of or damage to federally owned improvements.

1. The holder shall be liable for all injury, loss, or damage, including fire suppression costs, prevention and control of the spread of invasive species, and the costs of rehabilitation or restoration of natural resources, resulting from the holder's use and occupancy of the permit area. Compensation shall include but not be limited to the value of resources damaged or destroyed, the costs of restoration, cleanup, or other mitigation, fire suppression or other types of abatement costs, and all administrative, legal (including attorney's fees), and other costs.

2. The holder shall be liable for damage to all roads and trails of the United States caused by use of the holder or the holder's heirs, assignees, agents, employees, or contractors to the same extent as provided under clause IV.E.1, except that liability shall not include reasonable and ordinary wear and tear.

F. ENVIRONMENTAL PROTECTION

1. Compliance with Environmental Laws. The holder shall in connection with the use and occupancy authorized by this permit comply with all applicable federal, state, and local environmental laws and regulations, including but not limited to those established pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), as amended, 42 U.S.C. 9601 et seq., the Resource Conservation and Recovery Act, as amended, 42 U.S.C. 6901 et seq., the Federal Water Pollution Control Act, as amended, 33 U.S.C. 1251 et seq., the Oil Pollution Act, as amended, 33 U.S.C. 2701 et seq., the Clean Air Act, as amended, 42 U.S.C. 7401 et seq., the Toxic Substances Control Act, as amended, 15 U.S.C. 2601 et seq., the Federal Insecticide, Fungicide, and Rodenticide Act, as amended, 7 U.S.C. 136 et seq., and the Safe Drinking Water Act, as amended, 42 U.S.C. 300f et seq.

2. Definition of Hazardous Material. For purposes of clause IV.F, "hazardous material" shall mean (a) any hazardous substance under section 101(14) of CERCLA, 42 U.S.C. 9601(14); (b) any pollutant or contaminant under section 101(33) of CERCLA, 42 U.S.C. 9601(33); (c) any petroleum product or its derivative, including fuel oil, and waste oils; and (d) any hazardous substance, extremely hazardous substance, toxic substance, hazardous waste, ignitable, reactive or corrosive materials, pollutant, contaminant, element, compound, mixture, solution or substance that may pose a present or potential hazard to human health or the environment under any applicable environmental laws.

3. Oil Discharges and Release of Hazardous Materials. The holder shall immediately notify all appropriate response authorities, including the National Response Center and the authorized officer or the authorized officer's designated representative, of any oil discharge or of the release of a hazardous material in the permit area in an amount greater than or equal to its reportable quantity, in accordance with 33 CFR Part 153 and 40 CFR Part 302. For the purposes of this requirement, "oil" is as defined by section 311(a)(1) of the Clean Water Act, 33 U.S.C. 1321(a)(1). The holder shall immediately notify the authorized officer or the authorized officer's designated representative of any release or threatened release of any hazardous material in or near the permit area which may be harmful to public health or welfare or which may adversely affect natural resources on federal lands.

4. Remediation of Release of Hazardous Materials. The holder shall remediate any release, threat of release, or discharge of hazardous materials that occurs in connection with the holder's activities in the permit area, including activities conducted by the holder's agents, employees, contractors, or lessees and regardless of whether those activities are authorized under this permit. The holder shall perform remediation in accordance with applicable law immediately upon discovery of the release, threat of release, or discharge of hazardous materials. The holder shall perform the remediation to the satisfaction of the authorized officer and at no expense to the United States. Upon revocation or termination of this permit, the holder shall deliver the permit area to the Forest Service in compliance with all applicable laws and regulations and free and clear of contamination.

G. INDEMNIFICATION OF THE UNITED STATES. The holder shall indemnify, defend, and hold harmless the United States for any costs, damages, claims, liabilities, and judgments arising from past, present, and future acts or omissions of the holder in connection with the use and

occupancy authorized by this permit. This indemnification and hold harmless provision includes but is not limited to acts and omissions of the holder or the holder's heirs, assignees, agents, employees, or contractors in connection with the use and occupancy authorized by this permit which result in (1) violations of any laws and regulations which are now or which may in the future become applicable; (2) judgments, claims, demands, penalties, or fees assessed against the United States; (3) costs, expenses, and damages incurred by the United States; or (4) the release or threatened release of any hazardous material into the environment. The authorized officer may prescribe terms that allow the holder to replace, repair, restore, or otherwise undertake necessary curative actions to mitigate damages in combination with or as an alternative to monetary indemnification.

V. LAND USE FEE AND DEBT COLLECTION

A. LAND USE FEE. The holder is exempt from a land use fee pursuant to 36 CFR 251.57 and Forest Service Handbook 2709.12, Chapter 40.

VI. REVOCATION, SUSPENSION, AND TERMINATION

A. REVOCATION AND SUSPENSION

1. The authorized officer may revoke or suspend this permit in whole or in part:

- (a) For noncompliance with federal, state, or local law;
- (b) For noncompliance with the terms of this permit;
- (c) For abandonment or other failure of the holder to exercise the privileges granted; or
- (d) At the discretion of the authorized officer, for specific and compelling reasons in the public interest.

2. The authorized officer may revoke this permit in its entirety at the request of the holder. Revocation at the request of the holder must be agreed to in writing by the authorized officer. As a condition of revocation of this permit at the request of the holder, the authorized officer has discretion to impose any terms deemed appropriate as provided for in this permit.

3. Prior to revocation or suspension, other than at the request of the holder under clause VI.A.2 or immediate suspension under clause VI.B, the authorized officer shall give the holder written notice of the grounds for revocation or suspension and a reasonable period, typically not to exceed 90 days, to cure any noncompliance.

B. IMMEDIATE SUSPENSION. The authorized officer may immediately suspend this permit in whole or in part when necessary to protect public health or safety or the environment. The suspension decision shall be in writing. The holder may request an onsite review with the authorized officer's superior of the adverse conditions prompting the suspension. The authorized officer's superior shall grant this request within 48 hours. Following the onsite review, the authorized officer's superior shall promptly affirm, modify, or cancel the suspension.

C. APPEALS AND REMEDIES. Written decisions by the authorized officer relating to administration of this permit are subject to administrative appeal pursuant to 36 CFR Part 214, as amended. Revocation or suspension of this permit shall not give rise to any claim for damages by the holder against the Forest Service.

D. TERMINATION. This permit shall terminate when by its terms a fixed or agreed upon condition, event, or time occurs without any action by the authorized officer. Termination of this permit shall not require notice, a decision document, or any environmental analysis or other documentation. Termination of this permit is not subject to administrative appeal and shall not give rise to any claim for damages by the holder against the Forest Service. This permit shall terminate:

1. Upon expiration;
2. Prior to expiration, at such time when the authorized officer, in consultation with the holder, determines that the forest road is no longer needed for access to the holder's lands;
3. If the holder fails to pay land use fees, interest, or any other charges within 90 calendar days of the due date; the holder shall remain responsible for the delinquent charges; or
4. If a subsequent easement is granted by the United States to a public road authority for operation of the forest road as a public highway.

E. RIGHTS AND RESPONSIBILITIES UPON REVOCATION OR TERMINATION WITHOUT ISSUANCE OF A NEW PERMIT. Upon revocation of this permit or termination of this permit without issuance of a new permit, the authorized officer, after consultation with other affected agencies, has the discretion to require the holder to sell or remove all structures and improvements in the permit area, except those owned by the United States, within a reasonable period prescribed by the authorized officer and to restore the permit area to the satisfaction of the authorized officer. If the holder fails to sell or remove all structures or improvements in the permit area within the prescribed period, they shall become the property of the United States and may be sold, destroyed, or otherwise disposed of without any liability to the United States. However, the holder shall remain liable for all costs associated with their removal, including costs of sale and impoundment, cleanup, and restoration of the permit area.

F. CONTINUATION OF OBLIGATIONS AND LIABILITIES BEYOND TERMINATION OR REVOCATION. Notwithstanding the termination or revocation of this permit, its terms shall remain in effect and shall be binding on the holder and the holder's personal representative, successors, and assignees until all the holder's obligations and liabilities accruing before or as a result of termination or revocation of this permit have been satisfied.

VII. MISCELLANEOUS PROVISIONS

A. MEMBERS OF CONGRESS. No member of or delegate to Congress or resident commissioner shall benefit from this permit either directly or indirectly, except to the extent the authorized use provides a general benefit to a corporation.

B. CURRENT ADDRESSES. The authorized officer and the holder shall keep each other informed of current mailing addresses, including those necessary for payment of land use fees.

C. SUPERSEDED AUTHORIZATION. This permit supersedes an authorization designated N/A, dated N/A.

D. SUPERIOR CLAUSES. If there is any conflict between any of the preceding printed clauses and any of the following clauses, the preceding printed clauses shall control.

E. Authorization Limitations (R2-X105). Nothing in this special use authorization gives or implies permission to build or maintain any structure or facility, or to conduct any activity unless specifically authorized in this authorization. Any use not specifically authorized by this authorization must be proposed in accordance with 36 CFR 251.54. Approval of such a proposal through issuance of a new authorization or authorization amendment is at the sole discretion of the authorized officer.

F. Use of Certified Noxious Weed Free Hay, Straw or Mulch (R2-X107). Only hay, grain, straw, hay cubes or other forage or mulch certified as noxious weed free or noxious weed seed free by an authorized State Department of Agriculture official or designated county official may be used. Each individual bale container, sack, etc., must be tagged or marked as a certified weed free product and show current documentation from a state certification process which meets or exceed the North American Weed Free Forage (NAWFF) or comparable certification standard.

The following are exempted from this requirement:

1. Pelletized feed one inch in diameter or smaller or steam-rolled feed grain products;
2. Persons with a permit specifically authorizing the prohibited act;
3. Transporting straw, hay or mulch on Federal, State, and County roads that are not National Forest System roads and trails.

G. Ground Surface Protection and Restoration (D-9). The holder shall prevent and control soil erosion and gullyng on National Forest System lands in and adjacent to the permit area resulting from construction, operation, maintenance, and termination of the authorized use. The holder shall construct authorized improvements so as to avoid accumulation of excessive amounts of water in the permit area and encroachment on streams. The holder shall revegetate or otherwise stabilize (for example, by constructing a retaining wall) all ground where the soil has been exposed as a result of the holder's construction, maintenance, operation, or termination of the authorized use.

H. Noxious Weed and Exotic Plant Prevention and Control (D-10). The holder shall be responsible for the prevention and control of noxious weeds and exotic plants arising from the authorized use. For purposes of this clause, noxious weeds and exotic plants include those species recognized as such by Federal, State, or local agency. The holder shall follow prevention and control measures required by Federal, State, or local agency. When determined to be necessary by the Authorized Officer, the holder shall develop a plan for noxious weed and exotic plant prevention and control. These plans must have prior written approval from the Authorized Officer and, upon approval, shall be attached to this permit as an appendix.

I. Herbicide and Pesticide Use (D-18). Herbicides and pesticides may not be used outside of buildings to control undesirable woody and herbaceous vegetation, aquatic plants, insects, rodents, or fish without the prior written approval of the Authorized Officer. A request for approval of planned uses of pesticides shall be submitted annually by the holder on the due date established by the Authorized Officer. The report shall cover a 12-month period of planned use beginning 3 months after the reporting date. Information essential for review shall be provided in the form specified. Exceptions to this schedule may be allowed, subject to emergency request and approval, only when unexpected outbreaks of pests require control measures which were not anticipated at the time an annual report was submitted. Only those materials registered by the U.S. Environmental Protection Agency for the specific purpose planned shall be authorized for use on National Forest System lands. Label instructions and all applicable laws and regulations shall be strictly followed in the application of pesticides and disposal of excess materials and containers.

THIS PERMIT IS ACCEPTED SUBJECT TO ALL ITS TERMS.

BEFORE THIS PERMIT IS ISSUED TO AN ENTITY, DOCUMENTATION MUST BE PROVIDED TO THE AUTHORIZED OFFICER OF THE AUTHORITY OF THE SIGNATORY FOR THE ENTITY TO BIND IT TO THE TERMS OF THIS PERMIT.

ACCEPTED:

Jim Willox
Chairman - Board of County Commissioners
Converse County, Wyoming

DATE

APPROVED:

By: _____
A. Dawn Laybolt
Forest Supervisor
Medicine Bow-Routt National Forests &
Thunder Basin National Grassland
USDA Forest Service

DATE

Auth ID: DGL597
Contact Name: CONVERSE COUNTY
Expiration Date: 12/31/2030
Use Code: 512

FS-2700-4b (09/2020)
OMB No. 0596-0082

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0596-0082. Response to this collection of information is mandatory. The authority to collect the information is the Organic Administration Act, 16 U.S.C. 551. The time required to complete this information collection is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotape, American Sign Language, etc.) should contact the State or local Agency that administers the program or contact USDA through the Telecommunications Relay Service at 711(voice and TTY). Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at How to File a Program Discrimination Complaint and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, SW, Mail Stop 9410, Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: program.intake@usda.gov.

USDA is an equal opportunity provider, employer, and lender.

The Privacy Act of 1974 (5 U.S.C. 552a) and the Freedom of Information Act (5 U.S.C. 552) govern the confidentiality to be provided for information received by the Forest Service.

SUPPLEMENTAL CONSTRUCTION OPERATING PLAN

This operating plan specifies requirements for authorized portions of the Thunder Basin National Grasslands as identified on the map Exhibit A.

Purpose

This project is a 2.52-mile rural road capitol project located in northern Converse County, Wyoming to improve Jenne Trail (County Road 34). This is the third and final phase with a goal of taking a high maintenance gravel roadway and improving safety and reducing maintenance. If emergency work needs to be completed outside of the authorized area, the authorized officer must be notified as soon as possible, but no later than within 48 hours of the activity.

Incident Notification

Holder shall contact the District Ranger as soon as practicable after the following incidents occur on National Forest System lands covered by a special use authorization:

- a. An incident resulting in death, permanent disability, or personal injuries that are life-threatening or that are likely to cause permanent disability;
- b. A structural, mechanical, or electrical malfunction or failure of a component of a facility designed for passenger transport or any operational actions that impair the function or operation of such a facility in a way that could affect public safety;
- c. A search and rescue operation to locate a person; or
- d. Any incident that has high potential for serious personal injury or death or significant property, environmental, or other natural resource damage, including avalanches, landslides, flooding, fire, structural failures, and release of hazardous materials.

Contact may occur by telephone with the District Ranger or appropriate acting officer, Douglas Ranger District, by calling the main office phone at 307-358-4690. Send written messages about undesirable events or construction notification to the following email address: pdl_r2_mbr_drd_Lands&Minerals@usda.gov. Holder shall specify when, where, and how the incident occurred and who was present or affected by the incident.

A copy of the permit, approved holder provided operating plan and this supplemental operating plan must be available on-site during construction or maintenance activities. Any activity that occurs outside currently authorized ROW must be analyzed and approved through amendment to the authorization. Amendments to this operating plan may stipulate requirements intended to protect site specific resources.

The Douglas Ranger District Realty Specialist will be notified at least five (5) days prior to the start of any approved ground disturbing activity. At the discretion of the Authorized Officer, a pre-work meeting may be required before the start of work on National Forest System lands.

Operations

- It is the responsibility of the holder to ensure that all contractors involved in the project are aware of the requirements of this Plan of Operation.
- To help reduce disturbances to nesting and wintering raptors, prohibit the construction activities within the minimum distances (0.5 miles or line of sight) of active raptor nests and winter roost areas March 1 to July 31 to protect Ferruginous and Swainson's Hawk nests.
- Habitat removal is prohibited during migratory bird nesting from May 1 through July 15 to protect ground-nesting birds, including their nests and young broods. COA will apply unless a nesting survey performed by a biologist confirms an absence of nesting birds in the disturbance area. After project

SUPPLEMENTAL CONSTRUCTION OPERATING PLAN

completion, COA will still apply for any non-emergency and/or non-routine maintenance activities.

- Habitat removal is prohibited during migratory bird nesting from May 1 through July 15 to protect ground-nesting birds, including their nests and young broods. COA will apply unless a nesting survey performed by a biologist confirms an absence of nesting birds in the disturbance area. After project completion, COA will still apply for any non-emergency and/or non-routine maintenance activities.
- Construction equipment, vehicles, and materials will be staged in upland areas away from potential moist microhabitats. Heavy equipment will be refueled outside of wetland or ephemeral drainage zones in upland locations. Portable fuel containers will not be placed within wetland or ephemeral drainage zones and will be placed in leak-proof secondary containment in upland locations.
- Soil and vegetation disturbance will be minimized to the extent practicable, with disturbed areas restored to pre-construction contours and reseeded using native hydrophytic species.
- Clean topsoil and approved native wetland seed mixes will be placed during the growing season to encourage rapid revegetation.
- If *Spiranthes diluvialis* is identified prior to or during construction, a protective buffer will be established around occupied habitat to restrict construction activities.
- Herbicides will not be applied within 100 feet of potential habitat, and all equipment will be cleaned prior to site entry to reduce the introduction or spread of invasive species.
- Erosion and sediment control BMPs will be maintained to prevent sediment-laden runoff from reaching sensitive habitats.
- Worker environmental awareness training will include identification of Ute ladies'-tresses, description of suitable habitat, and procedures for reporting any observations. (Adapted from USFWS standard conservation measures and correspondence, Attachment VIII).
- Where feasible, construction will avoid removing flowering nectar plants and milkweed host species within the project corridor.
- When avoidance is not possible, work will be timed to minimize impacts during peak monarch and Suckley's Cuckoo Bumble Bee breeding or foraging activity.
- Use of pesticides or herbicides will be avoided within areas that may support monarchs or Suckley's Cuckoo Bumble Bees. If treatment is necessary, targeted products will be selected, applications will be timed to reduce exposure risk, and drift will be minimized by establishing untreated buffer zones. (Adapted from USFWS monarch conservation measures, Attachment VIII)
- No operations will be conducted during periods of wet weather or wet ground conditions, if rutting of soils may result. Surface ruts of greater than 3 inches in depth for a contiguous length of 100 feet or greater will be cause for operations to cease.
- All spills of fuels, lubricants, liquids and any other hazardous materials is the responsibility of holder and shall be promptly reported to USFS and to any other agencies as required.
- Minimize activities that will result in road damage. Damage caused by a particular operator is the responsibility of that operator to repair damage to the road and return to the original condition.
- Obtain approval from the District Ranger in writing and in advance before erecting any signs, traffic control devices, new drainage structures, and/or new cattle guards.
- During construction, apply erosion control as needed (i.e.: silt fence during construction where close to reservoir, after construction seeding disturbed soil near reservoir).

SUPPLEMENTAL CONSTRUCTION OPERATING PLAN

- Deposit no waste material (silt, sand, gravel, soil, slash, debris, chemical, or other material) below high water lines, in riparian areas, in the areas immediately adjacent to riparian areas or in natural drainage ways (draws, land surface depressions or other areas where overland flow concentrates and flows directly into streams or lakes).
- Deposition of soil material in natural drainage ways is prohibited.
- Locate the lower edge of disturbed or deposited soil banks outside the active floodplain.
- Stockpiling of topsoil or any other disturbed soil in the active floodplain is prohibited.

Post Construction

Revegetation measures will be implemented within one year of the date of soil disturbance in areas where existing vegetation has been disturbed. Operator will provide a native seed mix appropriate for the area to be approved by Forest Service district resource specialists.

Construction activities will be confined to the designated roadway corridor and approved staging areas to minimize disturbance to adjacent undisturbed vegetation.

Disturbed areas outside of the permanent roadway footprint will be recontoured and reseeded to promote revegetation and soil stability.

Recommended Seed Mixes: Wetland and Drainage Areas: American Sloughgrass (*Beckmannia syzigachne*), Inland Saltgrass (*Distichlis spicata*), Common Spikerush (*Elocharis palustris*), Foxtail Barley (*Hordeum jubatum*), Sandberg's Bluegrass (*Poa secunda*), Alkali Bulrush (*Schoenoplectus maritimus*), and Prairie Cordgrass (*Spartina pectinata*).

Upland and Roadside Areas: A blend based on the Converse County Road & Bridge standard mix: Slender Wheatgrass (*Elymus trachycaulus*), Western Wheatgrass (*Agropyron smithii*), Tufted Hairgrass (*Deschampsia cespitosa*), Prairie Sandreed (*Calamovilfa longifolia ssp.*), and Prairie Junegrass (*Koeleria macrantha*).

Upland areas may require fertilizer and mulch for stabilization; Wetland areas do not typically require soil amendments.

Seed all disturbed areas using a drill equipped with a depth regulator.

All seed, **except sagebrush (if required)**, must be drilled on the contour. Waterbars may be utilized as needed for erosion control where contour drilling is impractical. ***Plant the seed at an appropriate depth for each species. Where drill seeding is not possible (slopes too steep or soil too rocky), broadcast the seed and rake or chain the area to cover the seed.*** For species other than sagebrush, if the seed mixture is broadcast, double the rate identified. The seeding shall be repeated until a satisfactory stand, as determined by the Authorized Officer, is obtained. The operator will provide documentation of growth following completion of the first growing season after seeding.

If required - Wyoming big sage seed is to be broadcast (it may be scattered over snow cover) on top of the reclamation area after any drill seeding is completed.

Revegetation measures will be considered complete upon inspection for desired established vegetation and concurrence by the Authorized Officer and/or resource specialists.

 ORIGINAL

For Administrative Use Only	
Permit #	<u>B160031120361165</u>
Check #	<u>3562803</u> Date <u>3-11-26</u>
Inspections	<u>3-12-2026</u>

**Converse County
Bore Permit**

CONVERSE COUNTY, acting by and through its Board of Commissioners, hereinafter referred to as the "Board", hereby evidences its permission that Tim Branson (applicant) of Bridger Pipeline LLC (company), State of Wyoming, may conduct the following activities within the right-of-way easement granted heretofore to Converse County for a county highway, to wit:

PLACE A 6" NOMINAL WELDED STEEL PIPELINE IN A HDD BORE OF THE COUNTY ROAD

_____ ; that the location of such activity shall be limited to that portion of Converse County Road Number 60, commonly referred to as the Esau Road, located in: Sec. 24&25, T.37N., R.70W. (Township, Range, and Section), mile marker 3.94 on CR 60, with Latitude 43.1812 and Longitude -105.2010 (please use decimal degree format to four (4) digits right of the decimal) at center line of road.

The Permittee hereby acknowledges and agrees to as follows:

1. That the permit hereby allowed is conditional to the extent that the right-of-way granted to Converse County may have been given for the limited and expressed purposes of laying out, constructing and maintaining a county highway and that the Permittees may be in conflict therewith, and therefore, subject to objection by the grant of the right-of-way or his heirs, executors administrators, successors or assigns, in which event it may be necessary and required that the Permittee remove his activity and facilities from the right-of-way, in the alternative, to make appropriate agreements with the grantor of the right-of-way, or his heirs, executors administrators, successors or assigns for the additional use.
2. That the Permittee shall forever indemnify the County of Converse, its Board and its officers, agents and employees and otherwise hold them harmless from all liability or expense for damage to the property of others or for injury to or death of any person arising wholly or in part or in connection with the construction, maintenance, or use of such facility by the Permittee.
3. That the permit herein given is exclusive and shall not be assigned, modified, or otherwise transferred without the prior written consent of the Board.
4. That the facility of the Permittee shall be placed in such a manner as will conform with recognized standards and applicable federal, state or local laws and ordinances and as otherwise directed by the Board.
5. That public utilities including but not limited to; utility line poles, cables, and all buried public utilities will be as far as possible from the center line of the road, and in no case will the poles be closer than twenty-eight (28) feet from the center line of the road without the expressed written consent of the Board.
6. That utility lines and cables be buried at a minimum depth of seventy-two (72) inches. All other utilities shall be buried at the depth required by federal, state, and local laws. All bores within the right-of-way must be a minimum of ten (10) feet below the lowest point of the right-of-way.

7. Approval of this agreement for use of the right-of-way requires the public utility to move or adjust its equipment at its expense when determined by the Board that such is necessary.

8. The facilities of the Permittee shall in no way interfere with, or encroach upon, the use of the county road by the public; provided however, that in instances whereby it becomes necessary for the Permittee to traverse the roadway, notice of such intent shall be given to the Road & Bridge Department, not less than five (5) days prior to commencing work. Such activity shall be subject to the supervision and inspection by the Board or its representatives, and Permittee shall place and maintain permanent type markers on each side of the road, at places designated by the Road & Bridge Department, noting the location, direction, and phone contact information of said traversing facility.

9. During all times of construction, maintenance and/or repair, the Permittee shall be responsible for the placement of proper advisory signs on either side of the work area, as regulated in the latest edition of the MUTCD for streets and highways, or additionally as the Board or its representatives may direct, for the purpose of cautioning travelers upon county roads of construction activities and that danger exists; and, otherwise to take all reasonable measures to prevent injury to persons and/or property.

10. All equipment used during construction, maintenance, and/or repair is properly registered, including, but not limited to Wyoming Mobile Machinery Stickers & Vehicle Registrations.

11. The Permittee agrees to repair, to the satisfaction of the Board or its representatives, any portion of the county highway or right-of-way to a condition equal to or better than its condition prior to the commencement of the Permittee's operations.

12. The facilities of the Permittee shall not be installed under any circumstances without prior written permission of the Superintendent of the Road & Bridge Department within ten (10) feet of the traveled portion of the county road.

13. Any alteration or modification of the facility, located within the right-of-way, requested or directed by the Board or its representatives shall be commenced and completed without delay by the Permittee at its sole expense.

14. That by its signature and seal affixed hereto does hereby accept and confirm all of the conditions and terms hereby imposed upon the Permittee and agrees to its binding effect.

15. Permittee is responsible for all damages caused by activities outside of the scope of this permit.

16. That the Permittee agrees to the following fee schedule as applicable:

FEE SCHEDULE

\$125 Bore Fee per hole

\$100 Inspection Fee for locations within twenty (20) air mile radius of Road & Bridge Office

\$150 Inspection Fee for locations greater than twenty (20) air mile radius of Road & Bridge Office

17. The Road & Bridge Headquarters is 44 Twin Bridges Road, Douglas, WY 82633, with a mailing address of P.O. Box 770, Douglas, WY 82633, and Latitude of 42.7697° and Longitude of -105.3837°.

18. UTILITY ADJUSTMENTS: It will be the responsibility of the applicant to notify all utilities before construction work begins. Failure to do so may result in personal injury and very costly repair of the utility at the expense of the applicant. (There are many underground utilities located within Converse County right-of-ways.) If utility adjustments are required, the applicant will be responsible for all associated costs.

19. This permit does not grant ANY access to and from the County roadway. If a temporary access is needed please initial on this line and apply for a temporary access TAB.

All checks must be addressed to Converse County Road & Bridge and accompany each permit application prior to action by the County.

IN WITNESS WHEREOF, the Permittee and the Board of County Commissioners have set their respective hands and seals this _____ day of _____, _____.

Board of Commissioners
Converse County, Wyoming

Permittee

Chairman

Tim Branson

Printed Name of Permittee

P. O. BOX 2360

Address of Permittee

CASPER, WY 82602

City, State, and Zip Code

307-751-8207

Contact Phone Number

Attest:

Received and Approved By:



Road & Bridge Foreman

TIM.BRANSON@TRUECOS.COM

Email Address of Permittee

 Land Supervisor

Signature and Title

Converse County
Bore Permit

Land Owner Permission

I, the undersigned property owner, acknowledge that,

Company: Bridger Pipeline LLC

Address: P. O. BOX 2360

City: CASPER

State: Wyoming

Phone: 307-751-8207

Email: TIM.BRANSON@TRUECOS.COM

The above company has my permission to bore from my land located:

Road Number 60 Mile Marker 3.94

Township 37 Range 70 Section 24&25

Latitude 43.1612, Longitude -105.2010 at center line of road
(please use decimal degree format to 4 digits right of the decimal)

By signing below, I acknowledge that I have an agreement with the above company.

Signature: Jake Johnson, Jr., by
Landowner Frank S. Esthorne, Jr., Pres.

Date: 03/07/2026

Signature: Timothy A Branson
Company Representative

Date: 3/9/2026

Printed Name: Tim Branson

3/16/2026

"Dedicated to the preservation of our Early American Heritage, and fun and safety with black powder firearms."

Deer Creek Muzzle Loaders

5531 S. Elm
Casper, Wy. 82601

March 3, 2026

Karen Rimmer

107 N. 5th Suite 114

Douglas, Wy 82633-2448

APPROVED
 This _____ day of _____, 20____
 Board of Converse Co.
 Commissioners Initials
 Chair _____
 Vice-Chair _____
 Member _____
 Member _____
 Member _____

Dear Miss Rimmer,

I am with Deer Creek Muzzle Loaders of Glenrock. I would like to request the County Commissioners grant a variance to the fire ban, providing there is one, for the following dates; JUNE 12,, 13 & 14, 2226 & September 18, 19 & 20 2026.

Deer Creek Muzzle Loaders will be hosting our annual 3 day shoots on these 2 weekends at our range west of Glenrock. This range is located 6 miles west of Glenrock on Highway 20/26 on County road 22 (4 gate to the right), just before the train tracks. We have fire rings and buckets for water to provide for each camper. There will be a large container of water near the center of the camping area.

Deer Creek Muzzle Loaders is anticipating that there could be 100 people in attendance for these weekends so there will be plenty of help in case of a fire. We will have tents and campers in attendance. We will prepare a meal to be shared by everyone Saturday evening near the main water container. The firing line officials carefully monitor the range for safety and fire.

If you have any questions or concerns before or during your meeting, you may contact me At (307)797-2902 at any time. Thank you, Trisha Miller, Sec./Treas, DCML

Trisha Miller