

TOWN OF MOORCROFT, WYOMING

Financial Statements

June 30, 2025



Town of Moorcroft, Wyoming
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Independent Auditor's Report

Honorable Mayor and Town Board
Town of Moorcroft, Wyoming

Report on the Audit of Financial Statements

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Moorcroft, Wyoming (the Town), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, and each major fund of the Town, as of June 30, 2025, and the respective changes in financial position-modified cash basis thereof for the year then ended in accordance with the modified cash basis of accounting described in Note 1.

Basis of 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* (GAS), issued by the Comptroller General of the United States. 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 the Town 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise 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 GAS 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 GAS, we:

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The budgetary comparison schedules and the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The budgetary comparison schedules and the Schedule of Expenditures of Federal Awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison schedules and Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the basis of accounting described in Note 1.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The list of Town Officials and Corrective Action Plan are presented for purposes of additional analysis and are not a required part of the basic financial statements. The list of Town Officials and Corrective Action Plan have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2025 on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.

Casey Peterson, LTD

Casey Peterson, LTD
Rapid City, South Dakota
December 18, 2025

BASIC FINANCIAL STATEMENTS

Town of Moorcroft, Wyoming
Statement of Net Position - Modified Cash Basis
June 30, 2025

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and Cash Equivalents	\$ 35,338	\$ 1,126,165	\$ 1,161,503
Investments	<u>750,294</u>	<u>348,197</u>	<u>1,098,491</u>
TOTAL ASSETS	<u>\$ 785,632</u>	<u>\$ 1,474,362</u>	<u>\$ 2,259,994</u>
NET POSITION			
Restricted:			
For Repairs and Maintenance	\$ 659,229	\$ 60,113	\$ 719,342
For Parks and Recreation	18,055	-	18,055
For Debt Service	-	85,313	85,313
For Customer Deposits	-	80,643	80,643
For Closure and Post Closure	-	198,803	198,803
Unrestricted	<u>108,348</u>	<u>1,049,490</u>	<u>1,157,838</u>
TOTAL NET POSITION	<u>\$ 785,632</u>	<u>\$ 1,474,362</u>	<u>\$ 2,259,994</u>

The accompanying notes are an integral part of this statement.

Town of Moorcroft, Wyoming
Statement of Activities - Modified Cash Basis
For the Year Ended June 30, 2025

Functions/Programs	Cash Disbursements	Program Cash Receipts			Net (Disbursements) Receipts and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
PRIMARY GOVERNMENT							
Governmental Activities:							
General Government	\$ 323,524	\$ 95,043	\$ 53,698	\$ -	\$ (174,783)	\$ -	\$ (174,783)
Public Safety	728,277	92,941	144,927	-	(490,409)	-	(490,409)
Public Works	1,361,068	-	-	545,225	(815,843)	-	(815,843)
Culture and Recreation	1,650,101	83,056	4,255	97,306	(1,465,484)	-	(1,465,484)
Cemetery	42,000	2,350	-	-	(39,650)	-	(39,650)
Total Governmental Activities	<u>4,104,970</u>	<u>273,390</u>	<u>202,880</u>	<u>642,531</u>	<u>(2,986,169)</u>	<u>-</u>	<u>(2,986,169)</u>
Business-type Activities:							
Water	336,666	706,597	-	-	-	369,931	369,931
Sanitation	245,441	266,339	4,000	-	-	24,898	24,898
Sewer	237,853	302,811	-	-	-	64,958	64,958
Total Business-type Activities	<u>819,960</u>	<u>1,275,747</u>	<u>4,000</u>	<u>-</u>	<u>-</u>	<u>459,787</u>	<u>459,787</u>
Total Primary Government	<u>\$ 4,924,930</u>	<u>\$ 1,549,137</u>	<u>\$ 206,880</u>	<u>\$ 642,531</u>	<u>(2,986,169)</u>	<u>459,787</u>	<u>(2,526,382)</u>
GENERAL CASH RECEIPTS							
Taxes:							
					69,621	-	69,621
					715,508	-	715,508
					412,836	-	412,836
Intergovernmental Receipts Not Restricted to Specific Programs							
					274,363	-	274,363
Unrestricted Investment Earnings							
					68,682	-	68,682
					<u>1,541,010</u>	<u>-</u>	<u>1,541,010</u>
CHANGE IN NET POSITION					(1,445,159)	459,787	(985,372)
NET POSITION - BEGINNING					2,230,791	940,423	3,171,214
PRIOR PERIOD ADJUSTMENT					-	74,152	74,152
ADJUSTED NET POSITION - BEGINNING					<u>2,230,791</u>	<u>1,014,575</u>	<u>3,245,366</u>
NET POSITION - ENDING					<u>\$ 785,632</u>	<u>\$ 1,474,362</u>	<u>\$ 2,259,994</u>

The accompanying notes are an integral part of this statement.

Town of Moorcroft, Wyoming
Balance Sheet - Modified Cash Basis - Governmental Funds
For the Year Ended June 30, 2025

	General Fund	Specific Purpose Tax Fund	Powder River Water Project Fund	Splash Park Project Fund	Total Governmental Funds
ASSETS					
Cash and Cash Equivalents	\$ 475,462	\$ 659,229	\$ (650,540)	\$ (448,813)	\$ 35,338
Investments	<u>750,294</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>750,294</u>
TOTAL ASSETS	<u>\$ 1,225,756</u>	<u>\$ 659,229</u>	<u>\$ (650,540)</u>	<u>\$ (448,813)</u>	<u>\$ 785,632</u>
FUND BALANCES					
Restricted:					
For Repairs and Maintenance	\$ -	\$ 659,229	\$ -	\$ -	\$ 659,229
For Parks and Recreation	18,055	-	-	-	18,055
Assigned:					
For Capital Purposes	46,202	-	-	-	46,202
For Community Protection	107,004	-	-	-	107,004
For Cemetery	19,387	-	-	-	19,387
For Landfill	185,793	-	-	-	185,793
Unassigned	<u>849,315</u>	<u>-</u>	<u>(650,540)</u>	<u>(448,813)</u>	<u>(250,038)</u>
TOTAL FUND BALANCES	<u>\$ 1,225,756</u>	<u>\$ 659,229</u>	<u>\$ (650,540)</u>	<u>\$ (448,813)</u>	<u>\$ 785,632</u>

The accompanying notes are an integral part of this statement.

Town of Moorcroft, Wyoming
Statement of Receipts, Disbursements, and Changes in Fund Balances -
Modified Cash Basis - Governmental Funds
For the Year Ended June 30, 2025

	General Fund	Specific Purpose Tax Fund	Powder River Water Project Fund	Splash Park Project Fund	Total Governmental Funds
RECEIPTS					
Taxes:					
General Property Taxes	\$ 69,621	\$ -	\$ -	\$ -	\$ 69,621
General Sales and Use Taxes	715,508	-	-	-	715,508
Other Taxes	157,722	255,114	-	-	412,836
Licenses and Permits	70,420	-	-	-	70,420
Intergovernmental Receipts	274,363	-	-	-	274,363
Charges for Services	139,338	-	-	-	139,338
Court Fines and Fees	63,632	-	-	-	63,632
Investment Earnings	68,682	-	-	-	68,682
Grant Receipts	300,203	-	486,609	54,344	841,156
Contribution Receipts	4,255	-	-	-	4,255
Total Receipts	<u>1,863,744</u>	<u>255,114</u>	<u>486,609</u>	<u>54,344</u>	<u>2,659,811</u>
DISBURSEMENTS					
Current:					
General Government:					
Council	48,621	-	-	-	48,621
Court	20,619	-	-	-	20,619
Mayor	40,196	-	-	-	40,196
Clerk/Treasurer	214,088	-	-	-	214,088
Public Safety:					
Police	483,894	-	-	-	483,894
Fire	103,638	-	-	-	103,638
Public Works:					
Public Works	75,249	-	-	-	75,249
Streets and Alleys	106,460	-	-	-	106,460
Culture and Recreation:					
Parks and Recreation	104,860	-	-	-	104,860
Town Center	150,916	-	-	-	150,916
Cemetery	42,000	-	-	-	42,000
Capital Outlays	<u>352,897</u>	<u>743,073</u>	<u>1,137,149</u>	<u>481,310</u>	<u>2,714,429</u>
Total Disbursements	<u>1,743,438</u>	<u>743,073</u>	<u>1,137,149</u>	<u>481,310</u>	<u>4,104,970</u>
EXCESS (DEFICIENCY)					
OF RECEIPTS OVER					
DISBURSEMENTS					
	120,306	(487,959)	(650,540)	(426,966)	(1,445,159)
FUND BALANCE - BEGINNING	<u>1,105,450</u>	<u>1,147,188</u>	<u>-</u>	<u>(21,847)</u>	<u>2,230,791</u>
FUND BALANCE - ENDING	<u>\$ 1,225,756</u>	<u>\$ 659,229</u>	<u>\$ (650,540)</u>	<u>\$ (448,813)</u>	<u>\$ 785,632</u>

The accompanying notes are an integral part of this statement.

Town of Moorcroft, Wyoming
Balance Sheet - Modified Cash Basis - Proprietary Funds
June 30, 2025

	Water Fund	Sanitation Fund	Sewer Fund	Total Proprietary Funds
ASSETS				
Cash and Cash Equivalents	\$ 723,160	\$ 198,803	\$ 204,202	\$ 1,126,165
Investments	<u>157,357</u>	<u>-</u>	<u>190,840</u>	<u>348,197</u>
TOTAL ASSETS	<u><u>\$ 880,517</u></u>	<u><u>\$ 198,803</u></u>	<u><u>\$ 395,042</u></u>	<u><u>\$ 1,474,362</u></u>
NET POSITION				
Restricted:				
For Debt Service	\$ 85,313	\$ -	\$ -	\$ 85,313
For Repairs and Maintenance	-	-	60,113	60,113
For Customer Deposits	80,643	-	-	80,643
For Closure and Post Closure	-	198,803	-	198,803
Unrestricted	<u>714,561</u>	<u>-</u>	<u>334,929</u>	<u>1,049,490</u>
TOTAL NET POSITION	<u><u>\$ 880,517</u></u>	<u><u>\$ 198,803</u></u>	<u><u>\$ 395,042</u></u>	<u><u>\$ 1,474,362</u></u>

The accompanying notes are an integral part of this statement.

Town of Moorcroft, Wyoming
Statement of Receipts, Disbursements and Changes in Fund Balances -
Modified Cash Basis - Proprietary Funds
For the Year Ended June 30, 2025

	Water Fund	Sanitation Fund	Sewer Fund	Total Proprietary Funds
OPERATING CASH RECEIPTS				
Receipts Dedicated to				
Servicing Debt	\$ 706,597	\$ -	\$ 302,811	\$ 1,009,408
Charges for Goods and Services	-	266,339	-	266,339
Miscellaneous	-	4,000	-	4,000
	<u>706,597</u>	<u>270,339</u>	<u>302,811</u>	<u>1,279,747</u>
OPERATING CASH DISBURSEMENTS				
Personnel	114,997	21,153	79,515	215,665
Materials and Supplies	51,663	8,195	8,303	68,161
Other Operating Expenses	77,377	216,093	25,908	319,378
	<u>244,037</u>	<u>245,441</u>	<u>113,726</u>	<u>603,204</u>
Total Operating Cash Disbursements	<u>244,037</u>	<u>245,441</u>	<u>113,726</u>	<u>603,204</u>
Operating Income	<u>462,560</u>	<u>24,898</u>	<u>189,085</u>	<u>676,543</u>
NONOPERATING CASH DISBURSEMENTS				
Debt Service	<u>92,629</u>	<u>-</u>	<u>124,127</u>	<u>216,756</u>
NET INCOME	369,931	24,898	64,958	459,787
NET POSITION - BEGINNING	479,458	155,408	305,557	940,423
PRIOR PERIOD ADJUSTMENT	<u>31,128</u>	<u>18,497</u>	<u>24,527</u>	<u>74,152</u>
ADJUSTED NET POSITION - BEGINNING	<u>510,586</u>	<u>173,905</u>	<u>330,084</u>	<u>1,014,575</u>
NET POSITION - ENDING	<u>\$ 880,517</u>	<u>\$ 198,803</u>	<u>\$ 395,042</u>	<u>\$ 1,474,362</u>

The accompanying notes are an integral part of this statement.

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As discussed further in Note 1.C., these financial statements are presented on the modified cash basis of accounting. The modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements.

A. FINANCIAL REPORTING ENTITY

The reporting entity of the Town of Moorcroft, Wyoming, (the Town) consists of the primary government (which includes all of the funds, organizations, institutions, agencies, departments, and offices that make up the legal entity, plus those funds for which the primary government has a fiduciary responsibility, even though those fiduciary funds may represent organizations that do not meet the criteria for inclusion in the financial reporting entity); those organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the financial reporting entity's financial statements to be misleading or incomplete.

B. BASIS OF PRESENTATION

Government-wide Financial Statements:

The Statement of Net Position - Modified Cash Basis and Statement of Activities - Modified Cash Basis display information about the reporting entity as a whole. These statements include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental receipts, and other non-exchange receipts. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The Statement of Activities - Modified Cash Basis presents a comparison between direct disbursements and program receipts for each segment of the business-type activities of the Town and for each function of the Town's governmental activities. Direct disbursements are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program receipts include (a) charges paid by recipients of goods and services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Receipts that are not classified as program receipts, including all taxes, are presented as general receipts.

Fund Financial Statements:

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, receipts, and disbursements. The funds of the Town are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Town or if it meets the following criteria:

1. Total assets, receipts, or disbursements of the individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
2. Total assets, receipts, or disbursements of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined,
or

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Management has elected to classify one or more governmental or enterprise funds as major for consistency in reporting from year to year, or because of public interest in the fund's operations.

The funds of the Town are described below:

Governmental Funds

General Fund - The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is always considered to be a major fund.

Special Revenue Funds - Special revenue funds are used to account for the proceeds of specific revenue sources (other than trusts for individuals, private organizations, or other governments or for major capital projects) that are legally restricted to expenditures for specified purposes.

Specific Purpose Tax Fund - To account for the collection of a one percent (1%) tax on retail sales of tangible personal property, admissions, and services, and an excise tax at the rate of one percent (1%) upon sales and storage, use, and consumption of tangible personal property for the purpose of improving streets, the replacement, extension, enlargement, and improvement of water and sewer systems, and for other infrastructure improvements, including design and engineering for each purpose. This is a major fund.

Capital Project Funds - Capital project funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds or trust funds for individuals, private organizations, or other governments).

Powder River Water Project Fund - To account for all financial resources to be used for the construction of the aerated lagoon project. Activities are financed through grant funding. This is a major fund.

Splash Park Project Fund - To account for all financial resources to be used for the construction of a splash park feature and improvement of existing areas of Florance Noonan Park. Activities are partially financed through a Land and Water Conservation Fund Grant and partially financed by the Town's General Fund. This is a major fund.

Proprietary Funds

Enterprise Funds - Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Water Fund - Financed primarily by user charges, this fund accounts for the construction and operation of the municipal waterworks system and related facilities. This is a major fund.

Sanitation Fund - Financed primarily by user charges, this fund accounts for the operation of sanitary waste collections. This is a major fund.

Sewer Fund - Financed primarily by user charges, this fund accounts for the construction and operation of the municipal sanitary sewer system and related facilities. This is a major fund.

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fiduciary Funds

Fiduciary funds are never considered to be major funds and are used to account for resources held by the Town in a purely custodial capacity. Fiduciary reporting focuses on net position and changes in net position. The Town did not have fiduciary funds as of June 30, 2025.

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “how” transactions are recorded within the various financial statements. Basis of accounting refers to “when” receipts and disbursements are recognized in the accounts and reported in the financial statements, regardless of the measurement focus.

The Town’s basis of accounting is the modified cash basis, which is a basis of accounting other than U.S. GAAP. Under U.S. GAAP, transactions are recorded in the accounts when revenues are earned and liabilities are incurred. Under the modified cash basis, transactions are recorded when cash is received or disbursed.

Measurement Focus

Government-wide Financial Statements:

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the “economic resources” measurement focus, applied within the limitations of the modified cash basis of accounting as defined below.

Fund Financial Statements:

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used and applied within the limitations of the modified cash basis of accounting.

Basis of Accounting

In the government-wide Statement of Net Position - Modified Cash Basis and Statement of Activities - Modified Cash Basis and the fund financial statements, governmental, and business-type activities are presented using the modified cash basis of accounting.

The modified cash basis of accounting involves the measurement of cash and cash equivalents and changes in cash and cash equivalents resulting from cash receipt and disbursement transactions. Under the modified cash basis of accounting, the balance sheet reports only cash and cash equivalents (those investments with terms to maturity of 90 days or less at the date of acquisition). Under the modified cash basis of accounting, transactions are recorded in the accounts when cash and/or cash equivalents are received or disbursed, and assets and liabilities are recognized to the extent that cash has been received or disbursed. The acceptable modification to the cash basis of accounting implemented by the Town in these financial statements is:

Recording certificates of deposit and investments (those with original maturities of more than 90 days from the date of acquisition) acquired with cash assets at cost.

As a result of the use of this modified cash basis of accounting, certain assets and their related revenue (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

If the Town applied accounting principles generally accepted in the United States, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financial statements would be presented on the accrual basis of accounting.

D. DEPOSITS AND INVESTMENTS

For the purpose of financial reporting, “cash and cash equivalents” includes all demand and savings accounts and certificates of deposit or short-term investments with a term to maturity at the date of acquisition of three months or less.

As a result of the Town reporting under the modified cash basis of accounting, at times, the funds may report negative cash. Negative balances represent the amount these funds have overdrawn on their portion of pooled cash and subsequently borrowed from other funds. Negative Balances are a result of cost reimbursement grant programs. It is expected that these amounts will be collected subsequent to year-end.

Investments classified in the financial statements consist entirely of those held in the WYO-STAR Investment Pool and/or those types of investments authorized by W.S. 9-3-831.

E. BUDGETARY PROCESS

Annual appropriated budgets are adopted for the general and enterprise funds using the cash basis of accounting. All unencumbered appropriations lapse following the close of the budget year to the extent they are not expended. Encumbered appropriations are generally reappropriated in the ensuing year’s budget.

Legal spending control for the Town monies is designated by department for each individual fund. The Town Council may amend the budget after it is approved using the same procedures necessary to approve the original budget. Management monitors disbursements at budgetary department levels within each fund to enhance the accounting control system and may amend the budget at this level as long as the fund level budget is maintained.

F. CAPITAL ASSETS

Under the modified cash basis of accounting, capital assets are expensed when the cash transaction occurs. Therefore, they are not shown as assets in either the fund financial statements or the government-wide financial statements. They are shown as a cost of the program for which they were acquired, for the amount paid in cash.

Under the modified cash basis of accounting, cash payments for lease activities are a cost of the program for which they were acquired for the amount paid in cash in both the government-wide and fund financial statements.

G. LONG-TERM LIABILITIES

Under the modified cash basis of accounting, cash proceeds from long-term debt issuances are recorded as a receipt, while payments to creditors to reduce long-term debts are recorded as a cost of the program that benefits from the financing. Allocations are made where appropriate.

Under the modified cash basis of accounting, cash payments for lease activities are recorded as expenditures in the function benefiting from the use of the leased asset. Allocations are made where appropriate.

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. PROGRAM REVENUES

Program receipts derive directly from the program itself or from parties other than the Town's taxpayers or citizenry as a whole. Program receipts are classified into three categories as follows:

Charges for Services - These arise from charges to customers, applicants, or others who purchase, use, or directly benefit from the goods, services, or privileges provided, or are otherwise directly affected by the services.

Program-specific Operating Grants and Contributions - These arise from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program.

Program-specific Capital Grants and Contributions - These arise from mandatory and voluntary non-exchange transactions with other governments, organizations, or individuals that are restricted for the acquisition of capital assets for use in a particular program.

I. PROPRIETARY FUNDS RECEIPT AND DISBURSEMENT CLASSIFICATIONS

In the proprietary fund's Statement of Receipts, Disbursements, and Changes in Fund Balance, revenues and expenses are classified as operating or non-operating revenues and expenses. Operating revenues and expenses directly relate to the purpose of the fund.

J. EQUITY CLASSIFICATIONS

Government-wide Financial Statements:

Equity is classified as net position and is displayed in two components:

Restricted Net Position - Consists of net assets with constraints placed on their use either by (a) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (b) law through constitutional provisions or enabling legislation.

Unrestricted Net Position - All other net assets that do not meet the definition of "restricted".

Fund Financial Statements:

Governmental fund equity is classified as fund balance and is distinguished between Nonspendable, Restricted, Committed, Assigned, or Unassigned components. Proprietary fund equity is classified the same as in the government-wide financial statements.

K. FUND BALANCE CLASSIFICATION POLICIES AND PROCEDURES

The Town classifies governmental fund balances as follows:

Nonspendable - Includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted - Constraints are placed on the use of resources by either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

Committed - Amounts that can only be used for specific purposes pursuant to constraints imposed by resolutions of the Town Board.

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assigned - Amounts that are constrained by the Town management and are intended to be used for specific purposes but are neither restricted nor committed. The Town Board has given management the authority to create assignments of fund equity.

Unassigned - Represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned.

The Town uses restricted amounts first when both restricted and unrestricted fund balances are available, unless there are legal documents or contracts that prohibit doing this, such as a grant agreement requiring dollar-for-dollar spending. Additionally, the Town would first use committed, then assigned, and lastly, unassigned amounts of unrestricted fund balance when expenditures are made.

The Town does not have a formal minimum fund balance policy.

NOTE 2 - DEPOSITS AND INVESTMENTS CREDIT RISK, CONCENTRATIONS OF CREDIT RISK, AND INTEREST RATE RISK

The Town follows the practice of aggregating the cash assets of various funds to maximize cash management efficiency and returns. Various restrictions on deposits and investments are imposed by statutes. These restrictions are summarized below:

Deposits

The Town's cash deposits are made in qualified public depositories as defined by Title 9 Chapter 4 Article 8 of the Wyoming State Statutes and may be in the form of demand or time deposits. Qualified depositories are required by W.S. 9-4-808 to maintain at all times, segregated from their other assets, eligible collateral having a value equal to at least 100 percent of the public deposit accounts that exceed deposit insurance, such as the FDIC and NCUA. In lieu of pledging eligible securities, a qualified public depository may furnish irrevocable standby letters of credit issued by Federal Home Loan Banks, accompanied by written evidence of that bank's public debt rating, which may not be less than "AA," or a qualified public depository may furnish a corporate surety bond of a corporation authorized to do business in Wyoming.

Investments

In general, W.S. 9-4-831 permits Town funds to be invested only in (a) securities of the United States and securities guaranteed by the United States Government either directly or indirectly; or, (b) repurchase agreements fully collateralized by securities described in (a) above; or in shares of an open-end, no-load fund administered by an investment company whose investments are in securities described in (a) above and repurchase agreements described in (b) above.

The WYO-STAR Investment Pool is an external investment pool created for Wyoming local government investing purposes. Investments in the WYO-STAR Investment Pool, which is administered by the Wyoming State Treasurer, consist of short-term investments with a one-day maturity, which are valued at fair market value. In accordance with the rules for the operation of the pool, all investments conform to Wyoming statutes. Earnings are credited to each account on a monthly basis.

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 2 - DEPOSITS AND INVESTMENTS CREDIT RISK, CONCENTRATIONS OF CREDIT RISK, AND INTEREST RATE RISK (CONTINUED)

Fair Value Measurement

The Town categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Town has the following recurring fair value measurements as of June 30, 2025:

Investment	Credit Rating	Fair Value	Maturities			Valuation Level
			<1 Year	1 - 5 Years	> 5 Years	
WYO-STAR	AAA	\$ 1,098,491	\$ 1,098,491	\$ -	\$ -	1

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Investing is performed in accordance with investing policies adopted by the governing board complying with state statutes. The Town has no investment policy that would further limit its investment choices.

Custodial Credit Risk - Deposits

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the Town's deposits may not be returned, or the Town will not be able to recover collateral securities in the possession of an outside party. The Town's policy requires that all acceptable securities pledged as collateral have a fair market value equal to or exceeding 100 percent of total deposits. As of June 30, 2025, the Town's cash balances were either insured by the FDIC or fully collateralized with securities held by the pledging financial institution in the Town's name.

Custodial Credit Risk - Investments

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the Town will not be able to recover the value of an investment or securities that are in the possession of an outside party. The investment in the WYO-STAR Investment Pool is not exposed to custodial credit risk because the Town's investment is not evidenced by securities that exist in physical or book entry form.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from the concentration of credit risk requirements. The Town places no limit on the amount that may be deposited with any one financial institution or the amount that may be invested in any one issuer.

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 2 - DEPOSITS AND INVESTMENTS CREDIT RISK, CONCENTRATIONS OF CREDIT RISK, AND INTEREST RATE RISK (CONTINUED)

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increased interest rates. The WYO-STAR Investment Pool only invests in U.S. Treasuries with a maturity of one day which are bought and resold on the same day.

Assignment of Investment Income

State law allows income from deposits and investments to be credited to either the General Fund or the fund making the investment. The Town's policy is to credit all income from investments to the fund making the investment.

NOTE 3 - PROPERTY TAXES

Property taxes are levied, billed, and collected by Crook County on behalf of the Town. Taxes are levied on or about August 1 and are payable in two installments on September 1 and March 1. The installments are considered delinquent if not paid by November 10 and May 10, respectively. If the taxpayer fails to pay the first installment by November 10, the taxpayer may pay the entire liability by December 31 to avoid an interest charge. If taxes are not paid in accordance with the prescribed delinquent dates, a tax lien attaches to the property on August 1.

The Town is permitted by several state statutes to levy varying amounts of taxes per \$1,000 of taxable valuation on taxable real property in the Town.

NOTE 4 - LANDFILL CLOSURE AND POST-CLOSURE CARE COSTS

State and Federal laws and regulations require the Town to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure.

The current operating costs of the landfill are accounted for within the Sanitation Fund of the Town using the modified cash basis of accounting. The existing landfill is nearing capacity and was closed to all municipal waste as of July 1, 2022 only continuing to accept yard waste and animal carcasses. The closure care liability is estimated at \$2,600,000 and the post-closure care liability is estimated at \$788,192 for a total liability of \$3,388,192, which represents the cumulative amount estimated to date based on the use of 100% of the estimated capacity of the existing landfill site. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. As additional post-closure care requirements are determined, these costs may need to be covered by charges to future landfill users or from future tax revenue. During the year ended June 30, 2024, the Town was approved for a grant and loan through the State of Wyoming to cover up to 85% and 15%, respectively, of the landfill closure and post-closure costs. As of June 30, 2025, the grant for 85% of the landfill closure and post-closure costs will cover \$2,210,000 and the loan for 15% of the landfill closure costs will cover \$390,000. The Town also has an assigned fund balance of \$185,793 in the General Fund and a restricted fund balance of \$198,803 in the Sanitation Fund for landfill closure and post-closure costs. The estimated remaining unfunded closure and post-closure costs total \$403,596, in addition to the repayment of the \$390,000 loan obtained to cover the closure costs. The Town Council voted to close the landfill in its entirety on September 8, 2025.

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 5 - RESTRICTED NET POSITION

Restricted net position for the year ended June 30, 2025, was as follows:

Purpose	Restricted By	Amount
Governmental Activities:		
For Repairs and Maintenance	Resolution	\$ 659,229
Restricted Contributions	Donor	18,055
		<u>\$ 677,284</u>
Business-type Activities:		
For Debt Service	Debt Agreement	\$ 85,313
For Repairs and Maintenance	Debt Agreement	60,113
For Customer Deposits	Contract Restrictions	80,643
For Closure and Post Closure	State and Federal Law	198,803
		<u>\$ 424,872</u>

NOTE 6 - PENSION PLAN

Wyoming Retirement System

The Town participates in the Wyoming Retirement System (the System), a defined benefit statewide cost-sharing multiple-employer public employee retirement system administered by the State of Wyoming Retirement System Board. Substantially all Town full-time employees are eligible to participate. The System provides retirement, disability, and death benefits according to predetermined formulas. Benefits are established by Title 9, Chapter 3 of the Wyoming State Statutes. The System issues a publicly available financial report which includes audited financial statements and required supplementary information for the System. The report may be obtained by writing to the Wyoming Retirement System, 2515 Warren Avenue, Suite 450, Cheyenne, Wyoming 82022.

Plan members are required to contribute 9.25% of their annual covered salary and the Town is required to contribute 9.37% of the annual covered payroll. Legislation enacted in 1979 allows the employer to pay any or all of the employee's contribution in addition to the matching contribution. The Town has elected to pay both the member and Town contribution to the plan in the amount of 18.62%. Contribution rates are established by Title 9, Chapter 3 of the Wyoming State Statutes.

As of December 31, 2024, the Wyoming Retirement System was 82.46% funded and accordingly had a liability of \$2,085,573,308. The proportionate share of the component of the net pension liability for the Town as of December 31, 2024 was \$342,703, which represents 0.0164321% of the total Plan liability.

Wyoming Law Enforcement Retirement Plan

The Town participates in the Wyoming Law Enforcement Retirement Plan (the Plan), a state-wide, cost-sharing, multiple-employer public employee retirement plan administered by the State of Wyoming Retirement System Board (the Board). The Plan is a defined benefit, contributory plan covering any county sheriff, deputy county sheriff, municipal police officer, Wyoming correctional officer, Wyoming law enforcement academy instructor, University of Wyoming campus police officer, detention officer, or dispatcher for law enforcement agencies, and certain investigators of the Wyoming Livestock Board. The Plan statutorily provides retirement, disability, and death benefits according to predetermined amounts primarily determined by salary, age, and years of service of the participant.

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 6 - PENSION PLAN (CONTINUED)

The Plan also statutorily provides for a percentage increase in the benefit amounts beginning July 1, after two full years of retirement by 2% each year. State statutes provide for future annual percentage increases in the benefit amount to be the greater of the cost of living as determined by the Board or the percentage determined actuarially sound by the System's actuary, up to 2% each year. Participants may withdraw from the Plan at any time and receive refunds of participant contributions plus accumulated interest. The Plan issues a publicly available financial report which includes audited financial statements and required supplementary information for the Plan. The report may be obtained by writing to the Wyoming Retirement System, 2515 Warren Avenue, Suite 450, Cheyenne, Wyoming 82002.

The Plan is funded by amounts withheld from participating employees' salaries and by contributions from the Town. These contributions are determined by state statutes and as of June 30, 2025, the percentages to be contributed on compensation were 9.50% for the employees and the same for the Town. The Town pays the entire contribution of 19.00%.

As of December 31, 2024, the Plan was 87.88% funded and accordingly had a liability of \$134,315,129. The proportionate share of the components of the net pension liability for the Town as of December 31, 2024 was \$153,289, which represents 0.1141263% of the total Plan liability.

Wyoming Volunteer Firefighter and EMT Retirement Plan

Fire and ambulance department volunteers are also eligible to participate in a program in the System. The Town provides an \$18.75 contribution each month for each participating volunteer.

The Town's total retirement payments for the years ended June 30, 2025, 2024, and 2023 were \$104,174, \$110,034, and \$104,434, respectively.

NOTE 7 - RELATED PARTY TRANSACTIONS

During the year ended June 30, 2025, the Town contracted with Glenn Construction, LLC for several construction projects totaling \$1,023,596. Glenn Construction, LLC is owned by the Mayor. During the year, the Mayor abstained from voting on any contract entered into with Glenn Construction, LLC.

NOTE 8 - COMMITMENTS

Long-term commitments of the Town at June 30, 2025 were comprised of the following:

	Balance 6/30/24	Additions	Payments	Balance 6/30/25
DWSRF #075	\$ 312,191	\$ -	\$ (39,457)	\$ 272,734
DWSRF #191	611,974	-	(22,520)	589,454
CWSRF #163	173,100	-	(6,606)	166,494
DWSRF #224	292,632	-	(11,751)	280,881
Series 2021A	1,945,868	-	(36,502)	1,909,366
Series 2021B	1,215,565	-	(22,803)	1,192,762
	<u>\$ 4,551,330</u>	<u>\$ -</u>	<u>\$ (139,639)</u>	<u>\$ 4,411,691</u>

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 8 - COMMITMENTS (CONTINUED)

DWSRF #075 - The Town signed a loan agreement for a pipeline improvement project with the Wyoming State Loan & Investment Board. Yearly payments of \$43,493, including interest at a rate of 1.5%, began in March 2014. The final maturity is March 2032. Interest expense related to this agreement was \$4,036 for the year ended June 30, 2025. Payments are made out of the Water Fund.

DWSRF #191 - The Town signed a loan agreement for a water project with the Drinking Water State Revolving Loan Fund. Annual payments of \$33,670 began in 2021, including interest of 1.5% for a term of thirty years. Interest expense related to this agreement was \$11,150 for the year ended June 30, 2025. Payments are made out of the Water Fund.

CWSRF #163 - The Town signed a loan agreement for a water project with the Clean Water State Revolving Loan Fund. Annual payments of \$9,497 began in 2021, including interest of 1.5% for a term of thirty years. Interest expense related to this agreement was \$2,891 for the year ended June 30, 2025. Payments are made out of the Sewer Fund.

DWSRF #224 - The Town signed a loan agreement for a water project with the Drinking Water State Revolving Loan Fund. Annual payments of \$15,466 began in 2021, including interest of 1.5% for a term of thirty years. Interest expense related to this agreement was \$3,715 for the year ended June 30, 2025. Payments are made out of the Water Fund.

Wastewater Treatment Plant Bonds - The Town signed bond agreements Series 2021A and Series 2021B with USDA Rural Development for a wastewater treatment project. Annual payments of \$70,555 and \$44,075, respectively, began in 2023, including interest of 1.75% for a term of forty years. Interest expense related to this agreement was \$55,325 for the year ended June 30, 2025. Payments are made out of the Sewer Fund.

Annual debt service requirements to maturity for all long-term debt outstanding as of June 30, 2025 are as follows:

Year Ending June 30,	Principal	Interest	Total
2026	\$ 139,858	\$ 76,898	\$ 216,756
2027	142,472	74,283	216,755
2028	145,138	71,618	216,756
2029	147,716	69,040	216,756
2030	150,624	66,132	216,756
2031 - 2035	659,295	290,584	949,879
2036 - 2040	628,178	238,135	866,313
2041 - 2045	681,608	184,705	866,313
2046 - 2050	486,022	132,085	618,107
2051 - 2055	481,975	91,175	573,150
2056 - 2060	525,669	47,481	573,150
2061 - 2062	223,136	5,886	229,022
	<u>\$ 4,411,691</u>	<u>\$ 1,348,022</u>	<u>\$ 5,759,713</u>

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 9 - RISK ASSESSMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the year ended June 30, 2025, the Town managed risks as follows:

Liability Insurance

The Town purchases liability insurance for risks related to torts, theft or damage to property, and errors and omissions of public officials from a commercial insurance carrier. Settled claims resulting from these risks have not exceeded the liability coverage during the past three years.

Employee Health Insurance

The Town purchases health insurance for its employees from a commercial insurance carrier. Settled claims resulting from these risks have not exceeded the liability coverage during the past three years.

Worker's Compensation

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 in this plan unless the employer elects not to be covered under the plan. This Act requires the Town to obtain liability coverage for payments 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 Town. The Town makes monthly payments to the Department of Employment, State of Wyoming. This amount is based on salaries and a split rate between hazardous and non-hazardous positions. The amount paid by the Town to the State for Worker's Compensation for the year ended June 30, 2025 was \$19,882. During the year ended June 30, 2025, no Worker's Compensation claims have been paid.

Unemployment Benefits

Wyoming Statute 27-3-101 created the Unemployment Compensation Act. This Act requires the Town to pay the cost of actual claims incurred.

During the year ended June 30, 2025, no claims were filed for unemployment benefits.

NOTE 10 - RESTATEMENTS OF AND ADJUSTMENTS TO BEGINNING BALANCES

Changes To or Within the Financial Reporting Entity

During the fiscal year ended June 30, 2025, the Town evaluated its governmental and proprietary funds for major fund reporting in accordance with the criteria established by GASB Statement No. 34, as amended. As a result of this evaluation, the Powder River Water Project Fund and Splash Park Project Fund were newly classified as major funds due to increased financial activity. The change in classification reflects the relative financial significance of these funds in the current year.

This change in major fund presentation affects only the classification and display of individual funds in the basic financial statements and does not impact the total fund balances or net position of the Town. The prior year's presentation reflects the major fund determination as it was at that time. The beginning fund balance has not been restated to reflect the current year's major fund classification.

Town of Moorcroft, Wyoming
Notes to the Financial Statements
June 30, 2025

NOTE 10 - RESTATEMENTS OF AND ADJUSTMENTS TO BEGINNING BALANCES (CONTINUED)

Error Correction

During the fiscal year ended June 30, 2025, the Town identified an error in the allocation of pooled cash and revenues in prior years. The error resulted in the understatement of utility service revenues and the understatement of net position in the business-type activities as of June 30, 2024. The correction of this error has been applied by restating the beginning net asset balances.

The Town restated the net position and fund balance of the funds indicated below to appropriately reflect the June 30, 2024 balances as follows:

	June 30, 2024, as Previously Reported	Changes to or Within the Financial Reporting Entity	Error Correction	June 30, 2024, as Restated
Government-wide:				
Business-type Activities	\$ 940,423	\$ -	\$ 74,152	\$ 1,014,575
Governmental Funds:				
Powder River Water Project Fund	\$ -	\$ -	\$ -	\$ -
Splash Park Project Fund	-	(21,847)	-	(21,847)
Nonmajor Funds	(21,847)	21,847	-	-
Total Governmental Funds	\$ (21,847)	\$ -	\$ -	\$ (21,847)
Proprietary Funds:				
Water Fund	\$ 479,458	\$ -	\$ 31,128	\$ 510,586
Sanitation Fund	155,408	-	18,497	173,905
Sewer Fund	305,557	-	24,527	330,084
Total Proprietary Funds	\$ 940,423	\$ -	\$ 74,152	\$ 1,014,575

NOTE 11 - SUBSEQUENT EVENTS

Subsequent to the year ended June 30, 2025, the Town entered into construction projects with a related party for a water main replacement and a water load-out system. The total contracted amounts for these projects are \$207,388 and \$60,563, respectively. These contracts are expected to be completed during the year ended June 30, 2026. These contracts were executed subsequent to June 30, 2025 and, accordingly, are not reflected in the accompanying financial statements.

Subsequent events have been evaluated through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

Town of Moorcroft, Wyoming
Budgetary Comparison Schedule - Budgetary Basis - General Fund
For the Year Ended June 30, 2025

	Budgeted Amounts		Actual	Variance Positive (Negative)
	Original Budget	Final Budget		
RECEIPTS				
Taxes:				
General Property Taxes	\$ 72,000	\$ 72,000	\$ 69,621	\$ (2,379)
General Sales and Use Taxes	665,700	665,700	715,508	49,808
Other Taxes	153,450	153,450	157,722	4,272
Licenses and Permits	52,800	52,800	70,420	17,620
Intergovernmental Receipts	263,800	263,800	274,363	10,563
Court Fines and Fees	80,000	80,000	63,632	(16,368)
Charges for Services	101,900	101,900	139,338	37,438
Investment Earnings	33,500	33,500	68,682	35,182
Grant Receipts	5,000	5,000	300,203	295,203
Miscellaneous Receipts	3,400	653,058	4,255	(648,803)
Total Receipts	<u>1,431,550</u>	<u>2,081,208</u>	<u>1,863,744</u>	<u>(217,464)</u>
DISBURSEMENTS				
Current:				
General Government:				
Council	60,240	58,941	48,621	10,320
Court	31,200	31,553.00	20,619	10,934
Mayor	47,700	47,700	40,196	7,504
Clerk/Treasurer	231,100	231,100	214,088	17,012
Public Safety:				
Police	492,805	585,926	483,894	102,032
Fire	170,932	282,254	244,383	37,871
Public Works:				
Public Works	203,610	203,610	117,459	86,151
Streets and Alleys	135,060	201,128	106,460	94,668
Culture and Recreation:				
Parks and Recreation	123,325	199,429	207,819	(8,390)
Town Center	135,550	224,810	217,899	6,911
Cemetery	73,130	73,130	42,000	31,130
Total Disbursements	<u>1,704,652</u>	<u>2,139,581</u>	<u>1,743,438</u>	<u>396,143</u>
NET CHANGE IN FUND BALANCE	(273,102)	(58,373)	120,306	178,679
FUND BALANCE - BEGINNING	<u>1,105,450</u>	<u>1,105,450</u>	<u>1,105,450</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 832,348</u>	<u>\$ 1,047,077</u>	<u>\$ 1,225,756</u>	<u>\$ 178,679</u>

See independent auditor's report and notes to the supplementary information.

Town of Moorcroft, Wyoming
Budgetary Comparison Schedule - Budgetary Basis -
Specific Purpose Tax Fund
For the Year Ended June 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
RECEIPTS				
Taxes:				
Other Taxes	\$ 255,114	\$ 255,114	\$ 255,114	\$ -
DISBURSEMENTS				
Current:				
Culture and Recreation:				
Town Center	<u>743,073</u>	<u>743,073</u>	<u>743,073</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	(487,959)	(487,959)	(487,959)	-
FUND BALANCE - BEGINNING	<u>1,147,188</u>	<u>1,147,188</u>	<u>1,147,188</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 659,229</u>	<u>\$ 659,229</u>	<u>\$ 659,229</u>	<u>\$ -</u>

See independent auditor's report and notes to the supplementary information.

Town of Moorcroft, Wyoming
Notes to the Required Supplementary Information
June 30, 2025

NOTE 1 - BASIS OF PRESENTATION

The Budgetary Comparison Schedules have been prepared on the modified cash basis of accounting and present capital outlay and debt service expenditures within each function, similar to the Statement of Cash Receipts and Disbursements.

NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING

The Town follows these procedures in establishing the budgetary data reflected in the required supplementary information:

1. At the regular Board meeting in June each year, the governing board introduces the annual appropriations ordinance for the ensuing fiscal year.
2. After adoption by the governing board, the operating budget is legally binding, and actual expenditures for each purpose cannot exceed the amounts budgeted, except as indicated in number 4.
3. A line item for contingencies may be included in the annual budget. Such line item may not exceed 5% of the total municipal budget and may be transferred by resolution of the governing board to any other budget category that is deemed insufficient during the year.
4. If it is determined during the year that sufficient amounts have not been budgeted, state statute allows the adoption of supplemental budgets.
5. Unexpended appropriations lapse at year-end unless encumbered by resolution of the governing board. The Town did not encumber any amounts at June 30, 2025.
6. The budget for the General Fund is adopted on a basis consistent with that which is presented in the financial statements.

See independent auditor's report.

SINGLE AUDIT INFORMATION

Independent Auditor's Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed
in Accordance with *Government Auditing Standards*

Honorable Mayor and Town Board
Town of Moorcroft, 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 (*Government Auditing Standards*), the modified cash basis financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Moorcroft, Wyoming (the Town) as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Town of Moorcroft, Wyoming's basic financial statements and have issued our report thereon dated December 18, 2025.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2025-001 and 2025-002 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town'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*.

Town of Moorcroft, Wyoming's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Town's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Town'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 results of that testing, and not to provide an opinion on the effectiveness of the Town'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 Town's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Casey Peterson, LTD

Casey Peterson, LTD

Rapid City, South Dakota

December 18, 2025

Independent Auditor's Report on Compliance for
Each Major Federal Program and Report on Internal Control
over Compliance in Accordance with the Uniform Guidance

Honorable Mayor and Town Board
Town of Moorcroft, Wyoming

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Town of Moorcroft, Wyoming's (the Town) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Town's major federal programs for the year ended June 30, 2025. The Town's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Town complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

Casey Peterson, LTD

Casey Peterson, LTD

Rapid City, South Dakota

December 18, 2025

Town of Moorcroft, Wyoming
Schedule of Findings and Questioned Costs
June 30, 2025

SUMMARY OF THE INDEPENDENT AUDITOR'S RESULTS

- a. The Independent Auditor's Report expresses an unmodified opinion on the financial statements of the Town of Moorcroft, Wyoming (the Town).
- b. The Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* disclosed material weaknesses in internal control over financial reporting.
- c. No instances of noncompliance material to the financial statements of the Town, which are required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
- d. No material weaknesses were reported in the Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance Required by the Uniform Guidance.
- e. The Independent Auditor's Report on Compliance for Each Major Program and Report on Internal Control over Compliance Required by Uniform Guidance expressed an unmodified opinion on the major federal program.
- f. Audit findings that are required to be reported in accordance with 2CFR Section 200.516(a) are reported in this schedule.
- g. The federal award tested as a major program was:
 - Assistance Listing #21.027 - Coronavirus State and Local Fiscal Recovery Funds
- h. The dollar threshold used to distinguish between Type A and Type B federal award programs was \$750,000.
- i. The Town of Moorcroft, Wyoming did not qualify as a low-risk auditee.

FINDINGS AND QUESTION COSTS - FINANCIAL STATEMENTS AUDIT

Material Weakness

Internal Control over Financial Reporting

Lack of Segregation of Duties

2025-001 *Condition:* There is a lack of segregation of duties and monitoring related to various accounting functions. Staff are performing incompatible functions with little oversight or review.

Criteria: Duties should be properly segregated between staff to ensure the custody of assets and the accounting for assets are not performed by the same person.

Cause: This condition exists due to the small staff size within the finance function of the Town. These issues are common in a town of this size.

Effect: The Business Office staff perform closing entries and reconciliations with limited oversight. The possibility of fraud or errors occurring and not being detected or corrected is present.

Repeat of Prior Year Finding: This finding was reported in the Town's last audit which was performed in 2019.

Town of Moorcroft, Wyoming
Schedule of Findings and Questioned Costs
June 30, 2025

Auditor's Recommendation: We recommend management assign responsibilities to staff to ensure accounting and custody of assets are segregated. In addition, management should improve the process for oversight of reconciliations and journal entries to ensure those items are reviewed and approved by qualified personnel.

View of Management: Management agrees with the finding. A response can be found in the Corrective Action Plan.

Material Weakness

Internal Control over Financial Reporting

Drafting the Financial Statements, Related Notes, and Schedule of Expenditures of Federal Awards

2025-002 *Condition:* The Town requests its auditor to draft the year-end financial statements, related notes, and Schedule of Expenditures of Federal Awards (SEFA). The auditor proposed several adjusting journal entries for the preparation of the financial statements and prepared the SEFA based on underlying accounting documents.

Criteria: Establishing internal controls over the preparation of the financial statements and drafting the financial statements are the responsibility of management. The Town should have a system of internal control in place related to the preparation of the financial statements and SEFA.

Cause: The Town does not have a system of internal control in place to prepare the financial statements and SEFA, which is common for a Town of this size due to the limited number of staff.

Effect: The Town engages its auditor to draft the financial statements, related notes, and SEFA. There is a risk that errors may occur and not be detected.

Repeat of Prior Year Finding: This finding was reported in the Town's last audit which was performed in 2019.

Auditor's Recommendation: It is the responsibility of management and those charged with governance to decide whether to accept the degree of risk associated with the Town's auditor drafting the financial statements and SEFA because of cost or other considerations. If the Town chooses not to accept this risk, a third-party accountant should be engaged to prepare the draft financial statements, related notes, and SEFA.

View of Management: Management agrees with the finding. A response can be found in the Corrective Action Plan.

FINDINGS AND QUESTION COSTS - MAJOR FEDERAL PROGRAM AUDIT

No findings related to the major federal award audit were reported in the current year.



TOWN OF MOORCROFT

104 North Big Horn Avenue
PO Box 70
Moorcroft, WY 82721

SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

FINDINGS - FINANCIAL STATEMENT AUDIT

Material Weakness

Internal Control over Financial Reporting

Drafting the Financial Statements, Related Notes, and Schedule of Expenditures of Federal Awards

2022-001 *Condition:* The Town requests its auditor to draft the year-end financial statements, related notes, and Schedule of Expenditures of Federal Awards. The auditor proposed several adjusting journal entries for the preparation of the financial statements.

Criteria: Establishing internal controls over the preparation of the financial statements and drafting the financial statements are the responsibility of management. The Town should have a system of internal control in place related to the preparation of the financial statements.

Auditor's Recommendation: It is the responsibility of management and those charged with governance to decide whether to accept the degree of risk associated with the Town's auditor drafting the financial statements because of cost or other considerations. If the Town chooses not to accept this risk, a third-party accountant should be engaged to prepare the draft financial statements and related notes.

Current Status: This finding is reported in the current year as 2025-002

Material Weakness

Internal Control over Financial Reporting

Lack of Segregation of Duties

2022-002 *Condition:* There is a lack of segregation of duties and monitoring related to various accounting functions. Staff are performing incompatible functions with little oversight or review.

Criteria: Duties should be properly segregated between staff to ensure the custody of assets and accounting for assets are not performed by the same person.

Auditor's Recommendation: We recommend management assign responsibilities to staff to ensure accounting and custody of assets are segregated. In addition, management should improve the process for oversight of reconciliations and journal entries to ensure those items are reviewed and approved by qualified personnel.

Current Status: This finding is reported in the current year as 2025-001

Material Weakness

Internal Control over Financial Reporting

Statutory Noncompliance

2022-003 *Condition:* During our review of statutory compliance, we noted the Town had over-expended the budget in the General Fund and did not prepare a budget for the Powder River Water Project Fund, which caused the Town to be non-compliant with State statute W.S. 16-4-108.



TOWN OF MOORCROFT

104 North Big Horn Avenue
PO Box 70
Moorcroft, WY 82721

SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS (CONTINUED)

Criteria: Management and the Town Board should monitor budget-to-actual expenses by fund and department to ensure compliance with the approved budget. Amendments to the budget should be created when new funding sources, such as grants or loans, are identified.

Auditor's Recommendation: We recommend that Town management review State statutes regarding budgeting and revise the method for preparing the annual budget to include funds and departments. The budget should be monitored monthly and amended for large grants and loans received.

Current Status: This finding was resolved in the current year.

FINDINGS - MAJOR FEDERAL PROGRAM AUDIT

U.S. Department of Agriculture
Water and Waste Disposal Systems for Rural Communities, AL #10.760

Material Weakness

Internal Control over Financial Reporting

Lack of Proper Review and Approval of Draw Requests

2022-004 *Condition:* During our testing of the major program, we noted numerous errors on draw requests. In addition, accounting for construction costs and federal grant and loan proceeds under this program was difficult to identify in the records.

Criteria: Draw requests should be reviewed to ensure proper management of grant funding.

Auditor's Recommendation: We recommend Town work with engineers to review and approve the draw requests for all grant funding. Each draw request should agree with the Town's underlying accounting records.

Current Status: This finding was resolved in the current year.



TOWN OF MOORCROFT
104 North Big Horn Avenue
PO Box 70
Moorcroft, WY 82721

CORRECTIVE ACTION PLAN (UNAUDITED)

The Town of Moorcroft, Wyoming respectfully submits the following corrective action plan for the year ended June 30, 2025.

Name and address of independent public accounting firm:

Casey Peterson, LTD
909 Saint Joseph Street, Ste 101
Rapid City, South Dakota 57701

The findings from the June 30, 2025 Schedule of Findings and Questioned Costs are discussed below. The findings are numbered consistently with the numbers assigned in that schedule. Jesse Connally, Clerk/Treasurer, is responsible for the findings and corrective actions disclosed within this document.

FINDINGS - FINANCIAL STATEMENT AUDIT

Material Weakness

Internal Control over Financial Reporting

Lack of Segregation of Duties

2025-001 *Condition:* There is a lack of segregation of duties and monitoring related to various accounting functions. Staff are performing incompatible functions with little oversight or review.

Criteria: Duties should be properly segregated between staff to ensure the custody of assets and the accounting for assets are not performed by the same person.

Auditor's Recommendation: We recommend management assign responsibilities to staff to ensure accounting and custody of assets are segregated. In addition, management should improve the process for oversight of reconciliations and journal entries to ensure those items are reviewed and approved by qualified personnel.

Management's Response: Management will cross-train all staff and reassign duties so proper review and oversight can be maximized with the limited number of personnel. Management will train Town Board members to review supporting documentation of transactions to improve oversight. Jesse Connally, Town Clerk, is responsible for this corrective action which will be implemented during the fiscal year ending June 30, 2026.

Material Weakness

Internal Control over Financial Reporting

Drafting the Financial Statements, Related Notes, and Schedule of Expenditures of Federal Awards

2025-002 *Condition:* The Town requests its auditor to draft the year-end financial statements, related notes, and Schedule of Expenditures of Federal Awards (SEFA). The auditor proposed several adjusting journal entries for the preparation of the financial statements and prepared the SEFA based on underlying accounting documents.



TOWN OF MOORCROFT

104 North Big Horn Avenue
PO Box 70
Moorcroft, WY 82721

CORRECTIVE ACTION PLAN (UNAUDITED) (CONTINUED)

Criteria: Establishing internal controls over the preparation of the financial statements and drafting the financial statements are the responsibility of management. The Town should have a system of internal control in place related to the preparation of the financial statements.

Auditor's Recommendation: It is the responsibility of management and those charged with governance to decide whether to accept the degree of risk associated with the Town's auditor drafting the financial statements because of cost or other considerations. If the Town chooses not to accept this risk, a third-party accountant should be engaged to prepare the draft financial statements and related notes.

Management's Response: Management accepts this risk because of the cost of implementing an internal control system to provide for the preparation of the financial statements and SEFA.

FINDINGS - FEDERAL AWARDS AUDIT

No findings related to the major federal award audit were reported in the current year.

If there are any questions regarding this Corrective Action Plan, please contact Jesse Connally at (307) 756-3526.

Sincerely,

Jesse Connally
Clerk/Treasurer
Town of Moorcroft, Wyoming

Town of Moorcroft, Wyoming
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

Assistance Listing Numbers	Direct Award	Major Program	Cluster/Program Name	Pass-through Entity	Pass-through Entity Identifying Number	Amount
<u>U.S. Department of Interior</u>						
15 .916	N	N	Outdoor Recreation Acquisition, Development and Planning	Wyoming Department of State Parks and Cultural Resources	LWCF 56-00945	\$ 245,190
Total U.S. Department of Interior						<u>245,190</u>
<u>U.S. Department of Transportation</u>						
20 .205	N	N	Highway Planning and Construction	Wyoming Department of Transportation	CD24405	56,744
Total U.S. Department of Transportation						<u>56,744</u>
<u>U.S. Department of Treasury</u>						
21 .027	N	Y	Coronavirus State and Local Fiscal Recovery Funds	Wyoming Office of State Lands and Investments	LG1409	860,843
Total U.S. Department of Treasury						<u>860,843</u>
<u>Department of Homeland Security</u>						
97 .044	Y	N	Assistance to Firefighters Grant	N/A	N/A	135,987
97 .067	N	N	Homeland Security Grant Program	Wyoming Office of Homeland Security	EMW-2022-SS-00077	53,698
Total U.S. Department of Homeland Security						<u>189,685</u>
Total Expenditures of Federal Awards						<u>\$ 1,352,462</u>

NOTE 1: The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of the Town of Moorcroft under programs of the federal government for the year ended June 30, 2025. Expenditures reported on the Schedule are reported on the modified cash basis of accounting. Such expenditures are recognized following the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) , wherein certain types of expenditures are not allowable or are limited as to reimbursement. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2: The Town of Moorcroft has not elected to use the 10% de minimis cost rate.

NOTE 3: The Town has not passed any awards through to subrecipients.

See independent auditor's report.

OTHER INFORMATION

**Town of Moorcroft, Wyoming
Town Officials
June 30, 2025**

MAYOR

Ben Glenn

GOVERNING BOARD

Austin Smith
Robert Stewart
Dale Petersen
Heidi Humpal

ATTORNEY

Pat Carpenter

See independent auditor's report.