City of Cody City Council

Executive Session 6:30 p.m. Pursuant to W.S. 16-4-405(a)(iii) &(a)(ix)

Tuesday, December 2, 2025-7:00 PM

Meeting Place: City of Cody Council Chambers-1338 Rumsey Avenue, Cody, WY

Meeting Called to Order

Pledge of Allegiance

Moment of Silence

Roll Call

Mayor's Recognitions and Announcements

1. **Consent Calendar**

   All items under the consent calendar will be acted upon in one motion unless a Councilmember or member of the public requests that an individual item be taken up under Conduct of Business.

   a. Approval of Minutes from November 18, 2025.
      Staff Reference: Cindy Baker

   b. Approve Vouchers and Payroll in the amount $1,585,696.58.
      Staff Reference: Leslie Brumage

2. **Public Comments**

   The City Council welcomes input from the public. In order for everyone to be heard, please limit your comments to five (5) minutes per person. The Guidelines for the Conduct of City Council Meetings do not allow action to be taken on public comments.

3. **Public Hearing**

4. **Conduct of Business**

   a. Acceptance of the June 30, 2025, audit report and financial statements.
      Staff Reference: Leslie Brumage

   b. Resolution 2025-15
      A Resolution authorizing the addition of signatories on all City of Cody depository accounts
      Staff Reference: Leslie Brumage

   c. Resolution 2025-16
      A Resolution Providing for the Appointment of Dane Austin as a Member to the Wyoming Municipal Power Agency from the City of Cody, WY.
      Staff Reference: Cindy Baker

5. **Tabled Items**

6. **Matters from Staff Members**

7. **Matters from Council Members**

8. **Adjournment**

Upcoming Meetings:
Council Work Session - Tuesday, December 9, 2025 5:30 p.m.
Council Meeting - Tuesday, December 16, 2025 7:00 p.m.
Council Meeting - Tuesday, January 6, 2026 7:00 p.m.

City of Cody
City Council Proceedings
November 18, 2025

At 6:29 p.m. Council Member Settineri made a motion seconded by Council Member Tamblyn to move into an Executive Session pursuant to W.S. 16-4-405(a)(III) & (a)(ix). Vote was unanimous. At 6:59 p.m. Council Member Laing made a motion seconded by Council Member Settineri to exit the Executive Session. Vote was unanimous.

Mayor Reiter called the meeting to order at 7:00 PM.

Present: Mayor Lee Ann Reiter, Council Members Joanna Settineri, Jeremy Laing, Kelly Tamblyn, Don Shreve, Tim McIsaac, City Administrator Tony Tolstedt, and Cindy Baker Administrative Services Officer.

Absent: Council Member Emily Swett

Proclamation - Small Business Saturday - November 29, 2025

Council Member Shreve made a motion seconded by Council Member Settineri to approve the Consent Calendar as presented including Minutes from November 4,
2025 Vouchers and Payroll in the amount of $805,306.78 and approved the subrecipient Agreement between WYDOT and City of Cody for FY26 TAP Grant in the amount of $250,000. Vote was unanimous.

Joanna Settineri made a motion seconded by Kelly Tamblyn to approve the appointment of Phil Velayo to fill the vacancy due to a recent resignation from the Wyoming State Shooting Complex Joint Powers Board - Member at Large - for a term ending April 30, 2028. Also adjust the terms for Mayor Reiter to April 30, 2026, and Glenn Ross to April 30, 2027. The vote was unanimous.

Ordinance 2025-33 - Third and Final Reading
An Ordinance Amending Title 8, Chapter 2, Article II, III and IV of the City of Cody Municipal Code. Water and Raw Water Rates.
Council Member McIsaac made a motion seconded by Council Memeber Settineri None to approve Ordinance 2025-33 on Third and Final reading. Vote was unanimous.

Ordinance 2025-34 - Third & Final Reading
An Ordinance Amending Title 5, Chapter 2, Subsection 23 of the Cody City Code pertaining to Unlawful Intoxicating Chemical Compounds.
Council Member Laing made a motion seconded by Council Member Tamblyn to approve

Ordinance 2025-34 on Third and Final reading.   Vote was unanimous.

Ordinance 2025-35 - Third & Final Reading
An Ordinance Amending Title 5, Chapter 1, Subsection 11 of the Cody City Code pertaining to Unlawful Interference with a Police Dog.
Council Member Shreve made a motion seconded by Council Member Tamblyn to approve Ordinance 2025-35 on Third and Final reading. Vote was unanimous.

Council Member Settineri made a motion seconded by Council Member Laing to approve Change Order #1 with Sletten Construction of Wyoming, Inc. in the amount of $335,402.20 for the Septage Receiving Facility Project Vote was unanimous.

Mayor Reiter adjourned the meeting at 7:29 p.m.

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Mayor Reiter	Cindy Baker, Administrative Services Officer

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
ALTITUDE RECYCLING EQUIPMENT				
	A6720	BALER WIRE	11/19/2025	3,520.00
Total ALTITUDE RECYCLING EQUIPMENT:				3,520.00
AVI PC INC				
	44141	PLANNING CONSULTANT	11/20/2025	573.50
Total AVI PC INC:				573.50
BIG CO				
BIG HORN REDI-MIX INC	390330	CRUSHER FINES	10/13/2025	5,167.00
Total BIG CO:				5,167.00
BLAKEMAN PROPANE INC				
	U5722897	PW OFFICE PROPANE	11/10/2025	124.44
	U5722897	PW OFFICE PROPANE	11/10/2025	14.99
	U5722897	PW OFFICE PROPANE	11/10/2025	10.50
Total BLAKEMAN PROPANE INC:				149.93
BORDER STATES INDUSTRIES INC				
	931528435	12" EXTENSION LINK	11/20/2025	143.76
Total BORDER STATES INDUSTRIES INC:				143.76
BREWGARDS LOUNGE, LLC				
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	15.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	135.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	60.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	90.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	15.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	60.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	180.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	195.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	75.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	45.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	90.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	480.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	195.00
	2025-11-10	YEARS OF SERVICE LUNCHEON COSTS	11/10/2025	165.00
Total BREWGARDS LOUNGE, LLC:				1,800.00
CENTURY LINK				
	111925	UTILITIES - CENTURY LINK	11/19/2025	65.60
Total CENTURY LINK:				65.60
CODY ENTERPRISE LLC				
	54664	ORDINANCE LEGAL PUBLICATION	11/11/2025	168.00
	54665	MINUTES AND LEGAL ADVERTISING	11/11/2025	1,108.80
	54666	MINUTES AND LEGAL ADVERTISING	11/11/2025	134.40
Total CODY ENTERPRISE LLC:				1,411.20

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
COLLECTION SERVICES CENTER				
	111925	GARNISHMENT REMITANCE # 1049403	11/19/2025	461.53
Total COLLECTION SERVICES CENTER:				461.53
COPENHAVER KITCHEN KOLPITCKE LLC				
	55844	LEGAL SERVICES CONTRACT	11/03/2025	503.00
	55844	LEGAL SERVICES CONTRACT	11/03/2025	4,929.40
	55844	LEGAL SERVICES CONTRACT	11/03/2025	905.40
	55844	LEGAL SERVICES CONTRACT	11/03/2025	905.40
	55844	LEGAL SERVICES CONTRACT	11/03/2025	905.40
	55844	LEGAL SERVICES CONTRACT	11/03/2025	1,006.00
	55844	LEGAL SERVICES CONTRACT	11/03/2025	905.40
	55845	LEGAL SERVICES - RECORDS REQUESTS	11/03/2025	120.00
	55845	EXTRA LEGAL SERVICES	11/03/2025	2.72
Total COPENHAVER KITCHEN KOLPITCKE LLC:				10,182.72
CROELL INC				
	1036994	SAND FOR GAS SERVICE	11/10/2025	271.26
Total CROELL INC:				271.26
CROWLEY FLECK PLLP				
	1080710	LEGAL SERVICES - MATTER #201268	11/05/2025	960.00
Total CROWLEY FLECK PLLP:				960.00
ENERGY LABORATORIES INC				
DEPARTMENT 6250	749052	DISINFECTION BYPRODUCT TESTING	11/11/2025	1,532.00
Total ENERGY LABORATORIES INC:				1,532.00
ENGINEERING ASSOCIATES				
	4509028	TASK ORDER #3 - TREE STREETS WATERLINE PHASE 1	09/22/2025	21,967.53
	4509029	TASK ORDER #4 - TREE STREETS WATERLINE PHASE 2	09/22/2025	30,866.05
Total ENGINEERING ASSOCIATES:				52,833.58
ENNIST III, ROBERT F				
BIG HORN FOOD SERVICES	11883	CLEANING SUPPLIES	10/30/2025	419.74
BIG HORN FOOD SERVICES	11943	RR SUPPLIES	01/17/2025	573.72
Total ENNIST III, ROBERT F:				993.46
FARRAR WELDING & FABRICATION				
	2036	D13	10/22/2025	30.64
Total FARRAR WELDING & FABRICATION:				30.64
FRANDSON SAFETY INC				
	107838	CHLORINE CALIBRATION	11/14/2025	150.00
Total FRANDSON SAFETY INC:				150.00
GEM FITNESS INC				
BETTER BODY FITNESS	19790	MAINTENANCE ON FITNESS EQUIPMENT	11/08/2025	350.00

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
Total GEM FITNESS INC:				350.00
GRANICUS LLC				
	218167	AVIOR 50 MEETING RECORDING SERVICE	11/11/2025	23,540.00
Total GRANICUS LLC:				23,540.00
H.D. FOWLER CO INC				
	I7180786	HALF OF METER PURCHASE	11/12/2025	4,921.40
	I7180786	HALF OF METER PURCHASE	11/12/2025	4,921.40
Total H.D. FOWLER CO INC:				9,842.80
HEBRLEE, TRENT STEVEN				
HOTLINE ELECTRICAL SALES & SERV	29783	2S METERS	11/07/2025	4,504.01
Total HEBRLEE, TRENT STEVEN:				4,504.01
HENSLEY, CODY W				
KMG COMMERCIAL REFRIGERATION	3721	BOILER REPAIRS	10/01/2025	1,363.50
KMG COMMERCIAL REFRIGERATION	3721	BOILER REPAIR	10/01/2025	1,363.50
Total HENSLEY, CODY W:				2,727.00
INTERNATIONAL ASSOC. OF CHIEFS OF POLICE				
IACP	0431361	ANNUAL MEMBERSHIP	11/14/2025	525.00
Total INTERNATIONAL ASSOC. OF CHIEFS OF POLICE:				525.00
JCA 01 LLC				
ATTN: SARA N. MILES GENERAL COU	12125	STORM DRAINAGE POND LEASE	12/01/2025	7,500.00
Total JCA 01 LLC:				7,500.00
LEROUX INC				
BOONE'S MACHINE & RENTAL	54583	CHRISTMAS LIGHTS	11/20/2025	630.00
Total LEROUX INC:				630.00
METROPOLITAN TRANSPORTATION COMMISSION				
STREETSAVER	4926-AR14082	STREETSAVER SOFTWARE	09/29/2025	2,000.00
Total METROPOLITAN TRANSPORTATION COMMISSION:				2,000.00
MOUNTAIN CONSTRUCTION COMPANY				
	6225	SHOP	10/31/2025	1,416.45
Total MOUNTAIN CONSTRUCTION COMPANY:				1,416.45
NORTHWEST COLLEGE				
	CC 2026-07	MSHA TRAINING	11/20/2025	260.00
Total NORTHWEST COLLEGE:				260.00
NORTHWEST PIPE				
	7480967	REPLACEMENT PARTS FOR CASPER TEE	11/10/2025	1,802.08

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
Total NORTHWEST PIPE:				1,802.08
OFFICE SHOP INC				
	333555	COPIER CONTRACT - COMMUNITY DEVELOPMENT	11/24/2025	100.54
	333556	COPIER CONTRACT - CITY SHOP	11/24/2025	15.17
	333556	COPIER CONTRACT - CITY SHOP	11/24/2025	15.17
	333556	COPIER CONTRACT - CITY SHOP	11/24/2025	15.17
	333556	COPIER CONTRACT - CITY SHOP	11/24/2025	15.17
	333556	COPIER CONTRACT - CITY SHOP	11/24/2025	15.17
	333556	COPIER CONTRACT - CITY SHOP	11/24/2025	15.18
	333557	COPIER CONTRACT - REC CENTER	11/24/2025	357.99
	333557	COPIER CONTRACT - AQUATIC AND REC CENTER	11/24/2025	358.00
	333558	COPIER CONTRACT - TOWN HALL	11/24/2025	29.66
	333558	COPIER CONTRACT - TOWN HALL	11/24/2025	29.66
	333558	COPIER CONTRACT - TOWN HALL	11/24/2025	29.66
	333558	COPIER CONTRACT - TOWN HALL	11/24/2025	29.66
	333558	COPIER CONTRACT - TOWN HALL	11/24/2025	29.66
	333558	COPIER CONTRACT - TOWN HALL	11/24/2025	29.66
	333558	COPIER CONTRACT - TOWN HALL	11/24/2025	29.66
	333558	COPIER CONTRACT - TOWN HALL	11/24/2025	29.66
	333558	COPIER CONTRACT - TOWN HALL	11/24/2025	32.36
Total OFFICE SHOP INC:				1,177.20
ONE-CALL OF WYOMING				
	77408	ONE - CALL FEES	11/17/2025	119.70
	77408	ONE - CALL FEES	11/17/2025	119.70
	77408	ONE - CALL FEES	11/17/2025	119.70
	77408	ONE - CALL FEES	11/17/2025	119.70
Total ONE-CALL OF WYOMING:				478.80
PANNIER CORPORATION				
	172290	BARGAIN BOX MURAL SIGNAGE	10/07/2025	610.00
Total PANNIER CORPORATION:				610.00
PARK COUNTY ANIMAL SHELTER				
	12012025	ANIMAL SERVICE CONTRACT	12/01/2025	4,166.67
Total PARK COUNTY ANIMAL SHELTER:				4,166.67
PAVEMENT MAINTENANCE INC				
	25-199	Parking lot crack sealer	11/20/2025	1,600.00
Total PAVEMENT MAINTENANCE INC:				1,600.00
PRINT INC				
POWELL TRIBUNE	2388605	PERSONAL ADVERTISING	11/11/2025	144.00
Total PRINT INC:				144.00
ROCKY MOUNTAIN POWER				
	111825	UTILITIES - ROCKY MTN POWER	11/18/2025	35.48
	111825	UTILITIES - ROCKY MTN POWER	11/18/2025	237.29

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
Total ROCKY MOUNTAIN POWER:				272.77
STAPLES INC.				
STAPLES CONTRACT & COMMERCIAL	6046760991	COPIER PAPER	10/31/2025	50.00
STAPLES CONTRACT & COMMERCIAL	6046760991	COPIER PAPER	10/31/2025	99.80
STAPLES CONTRACT & COMMERCIAL	6046760991	COPIER PAPER	10/31/2025	200.00
STAPLES CONTRACT & COMMERCIAL	6046760991	COPIER PAPER	10/31/2025	300.00
STAPLES CONTRACT & COMMERCIAL	6046760991	COPIER PAPER	10/31/2025	100.00
STAPLES CONTRACT & COMMERCIAL	6046760991	COPIER PAPER	10/31/2025	50.00
STAPLES CONTRACT & COMMERCIAL	6046760991	COPIER PAPER	10/31/2025	50.00
Total STAPLES INC.:				849.80
STONEHOUSE DATA SOLUTIONS LLC				
	4548	SHREDDER SERVICE	11/13/2025	129.99
Total STONEHOUSE DATA SOLUTIONS LLC:				129.99
SYSTEMS GRAPHICS INC				
ADVANCED INFO SYSTEMS	16897	OUTSOURCE BILLS	11/18/2025	4.85
ADVANCED INFO SYSTEMS	16897	OUTSOURCE BILLS	11/18/2025	30.70
ADVANCED INFO SYSTEMS	16897	OUTSOURCE BILLS	11/18/2025	27.47
ADVANCED INFO SYSTEMS	16897	OUTSOURCE BILLS	11/18/2025	27.47
ADVANCED INFO SYSTEMS	16897	OUTSOURCE BILLS	11/18/2025	35.55
ADVANCED INFO SYSTEMS	16897	OUTSOURCE BILLS	11/18/2025	35.53
ADVANCED INFO SYSTEMS	16898	OUTSOURCE BILLS	11/18/2025	12.30
ADVANCED INFO SYSTEMS	16898	OUTSOURCE BILLS	11/18/2025	77.88
ADVANCED INFO SYSTEMS	16898	OUTSOURCE BILLS	11/18/2025	69.68
ADVANCED INFO SYSTEMS	16898	OUTSOURCE BILLS	11/18/2025	69.68
ADVANCED INFO SYSTEMS	16898	OUTSOURCE BILLS	11/18/2025	90.18
ADVANCED INFO SYSTEMS	16898	OUTSOURCE BILLS	11/18/2025	90.19
ADVANCED INFO SYSTEMS	16899	OUTSOURCE BILLS	11/18/2025	6.42
ADVANCED INFO SYSTEMS	16899	OUTSOURCE BILLS	11/18/2025	40.69
ADVANCED INFO SYSTEMS	16899	OUTSOURCE BILLS	11/18/2025	36.41
ADVANCED INFO SYSTEMS	16899	OUTSOURCE BILLS	11/18/2025	36.41
ADVANCED INFO SYSTEMS	16899	OUTSOURCE BILLS	11/18/2025	47.11
ADVANCED INFO SYSTEMS	16899	OUTSOURCE BILLS	11/18/2025	47.11
Total SYSTEMS GRAPHICS INC:				785.63
TECH PRODUCTS				
	118148	EQUIPMENT WARNING LABELS	11/11/2025	1,737.34
Total TECH PRODUCTS:				1,737.34
THOMPSON, MICHELLE				
	14.7747.14	DEPOSIT REFUND	11/14/2025	135.57
Total THOMPSON, MICHELLE:				135.57
TOLSTEDT, ANTHONY				
	ICMA2025	REIMBUSEMENT - TRAVEL	10/29/2025	312.68
	WYOCMA	REIMBURSEMENT WYOCMA CONFERENCE	11/05/2025	100.94
Total TOLSTEDT, ANTHONY:				413.62

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
TRACE3 GOVERNMENT HOLDINGS, INC.				
TRACE3 GOVENMENT, LLC	INV1752476	CARBONITE CLOUD BACKUP	11/13/2025	427.32
TRACE3 GOVENMENT, LLC	INV1752476	CARBONITE CLOUD BACKUP	11/13/2025	12.95
TRACE3 GOVENMENT, LLC	INV1752476	CARBONITE CLOUD BACKUP	11/13/2025	38.85
TRACE3 GOVENMENT, LLC	INV1752476	CARBONITE CLOUD BACKUP	11/13/2025	77.70
TRACE3 GOVENMENT, LLC	INV1752476	CARBONITE CLOUD BACKUP	11/13/2025	51.80
TRACE3 GOVENMENT, LLC	INV1752476	CARBONITE CLOUD BACKUP	11/13/2025	505.02
TRACE3 GOVENMENT, LLC	INV1752476	CARBONITE CLOUD BACKUP	11/13/2025	64.75
TRACE3 GOVENMENT, LLC	INV1752476	CARBONITE CLOUD BACKUP	11/13/2025	38.85
TRACE3 GOVENMENT, LLC	INV1752476	CARBONITE CLOUD BACKUP	11/13/2025	38.85
TRACE3 GOVENMENT, LLC	INV1752476	CARBONITE CLOUD BACKUP	11/13/2025	38.83
Total TRACE3 GOVERNMENT HOLDINGS, INC.:				1,294.92
WELLS FARGO COMMERICAL CARD				
	112425	Safety Boots - Jayden	11/24/2025	220.65
	112425	software program for kids programs	11/24/2025	129.00
	112425	Wellness prize	11/24/2025	35.00
	112425	Advertising items for the giveaways	11/24/2025	20.50
	112425	Supplies	11/24/2025	18.35
	112425	Bulb	11/24/2025	9.42
	112425	Tools	11/24/2025	13.10
	112425	Shop blinds	11/24/2025	68.99
	112425	pipe wrench	11/24/2025	49.99
	112425	Canal Park	11/24/2025	8.40
	112425	Irrigation	11/24/2025	246.66
	112425	Irrigation	11/24/2025	246.66
	112425	Irrigation	11/24/2025	246.66
	112425	Christmas	11/24/2025	41.98
	112425	Tools	11/24/2025	49.99
	112425	CO2	11/24/2025	63.74
	112425	batteries	11/24/2025	19.99
	112425	caulk for Auditorium	11/24/2025	19.18
	112425	Zip ties	11/24/2025	23.96
	112425	ALLEN SET	11/24/2025	16.72
	112425	CONDUIT	11/24/2025	20.18
	112425	subscription	11/24/2025	20.00
	112425	C08	11/24/2025	496.80
	112425	brass fittings	11/24/2025	451.11
	112425	brass fittings and tapping saddles	11/24/2025	3,081.34
	112425	Storage cubes for the front desk for shoes/bags	11/24/2025	91.14
	112425	Grey cleaning cloths	11/24/2025	15.19
	112425	Date dividers for binder	11/24/2025	12.30
	112425	hard hat straps	11/24/2025	102.40
	112425	paper towels	11/24/2025	7.39
	112425	paper towels	11/24/2025	7.39
	112425	paper towels	11/24/2025	7.40
	112425	coffee and filters	11/24/2025	15.68
	112425	coffee and filters	11/24/2025	15.68
	112425	coffee and filters	11/24/2025	15.68
	112425	coffee and filters	11/24/2025	15.66
	112425	F02	11/24/2025	24.94
	112425	Open AI Subscription	11/24/2025	20.00
	112425	fans to cool spectator area	11/24/2025	78.72
	112425	galvanized parts	11/24/2025	38.10
	112425	Utilities - City of Cody	11/24/2025	428.10
	112425	Utilities - City of Cody	11/24/2025	.40
	112425	weed mat	11/24/2025	44.99

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
	112425	I04	11/24/2025	337.80
	112425	PMP Exam Fee	11/24/2025	100.00
	112425	PMP Exam Fee	11/24/2025	100.00
	112425	PMP Exam Fee	11/24/2025	75.00
	112425	filters for Rec Center	11/24/2025	1,665.31
	112425	C08	11/24/2025	1,710.72
	112425	Car Wash	11/24/2025	12.00
	112425	Compressed gas duster for computer	11/24/2025	11.86
	112425	First Aid	11/24/2025	418.18
	112425	toner	11/24/2025	293.30
	112425	Cables for the front desk IT reasons	11/24/2025	39.87
	112425	Tools	11/24/2025	56.68
	112425	Christmas	11/24/2025	44.97
	112425	Condensate pump	11/24/2025	59.99
	112425	floor dry	11/24/2025	46.80
	112425	water parts return	11/24/2025	33.27-
	112425	water hookup parts	11/24/2025	41.95
	112425	Chainsaw training	11/24/2025	8.99
	112425	Chainsaw training	11/24/2025	8.99
	112425	Chainsaw training	11/24/2025	8.99
	112425	Meal for WBCO Fall Conference	11/24/2025	11.26
	112425	Fuel for Fall WCBO Conference	11/24/2025	10.01
	112425	Toner cartridges	11/24/2025	501.00
	112425	Sign arrow	11/24/2025	19.99
	112425	B13	11/24/2025	135.15
	112425	Community first aid CPR	11/24/2025	520.00
	112425	Hotel Room for Fall WCBO Conference	11/24/2025	28.32
	112425	electric repairs for swim suit dryers	11/24/2025	119.00
	112425	truck cleaning equipment	11/24/2025	16.96
	112425	credit - original invoice attached coded to original gl	11/24/2025	237.97-
	112425	Rec Center welcome chap stick	11/24/2025	47.49
	112425	Filters A01 A101 A27 A103, oil A106	11/24/2025	44.50
	112425	gaskets heater orings bushings B33	11/24/2025	94.88
	112425	filters D13 H06, mud flaps D13, bondo and support G07, battery G13	11/24/2025	297.15
	112425	calipers, jack, balancer	11/24/2025	324.80
	112425	filters C02 C07, light C07	11/24/2025	126.31
	112425	mud flaps D17, filter B36	11/24/2025	37.86
	112425	filters B01	11/24/2025	26.81
	112425	warranty parts E02	11/24/2025	78.54-
	112425	washer pump F01	11/24/2025	8.60
	112425	Resistance bands for the new machine upstairs	11/24/2025	155.67
	112425	AAA Batteries	11/24/2025	18.12
	112425	Microphone for recording videos for advertising	11/24/2025	19.99
	112425	Office supplies, post it notes	11/24/2025	16.29
	112425	Paper for the City calendars	11/24/2025	55.55
	112425	Chainsaw training	11/24/2025	121.25
	112425	Chainsaw training	11/24/2025	121.25
	112425	Chainsaw training	11/24/2025	121.25
	112425	Chainsaw training	11/24/2025	51.18
	112425	Chainsaw training	11/24/2025	51.18
	112425	Chainsaw training	11/24/2025	51.17
	112425	phone chargers	11/24/2025	28.95
	112425	B23	11/24/2025	113.30
	112425	Car Wash	11/24/2025	12.00
	112425	Car Wash	11/24/2025	23.00
	112425	door kick down	11/24/2025	15.98
	112425	swim suit dryer	11/24/2025	13.19

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
	112425	Streets	11/24/2025	19.75
	112425	Car Wash	11/24/2025	12.00
	112425	hydraulic fittings	11/24/2025	110.87
	112425	glue, sandpaper	11/24/2025	18.72
	112425	Snow fence	11/24/2025	11.35
	112425	Calendars & office supplies	11/24/2025	50.94
	112425	Utilities - City of Cody	11/24/2025	753.43
	112425	Utilities - City of Cody	11/24/2025	6.88
	112425	Utilities - City of Cody	11/24/2025	1,217.03
	112425	Utilities - City of Cody	11/24/2025	12,091.96
	112425	Utilities - City of Cody	11/24/2025	57.86
	112425	battery for electric tools	11/24/2025	44.74
	112425	brackets for cold plunge	11/24/2025	12.99
	112425	Christmas	11/24/2025	22.99
	112425	Isopropyl alcohol for cleaning	11/24/2025	65.91
	112425	filter for rec offices	11/24/2025	16.77
	112425	SAFETY GLASSES	11/24/2025	81.21
	112425	UA/Evidence to Lab	11/24/2025	6.39
	112425	Rec Center Welcome key chains	11/24/2025	82.79
	112425	pole inspection tags	11/24/2025	80.54
	112425	Christmas	11/24/2025	4.39
	112425	Christmas	11/24/2025	3.49
	112425	Garage door	11/24/2025	47.99
	112425	Binding combs for the yearly calendar.	11/24/2025	18.32
	112425	Gas to/from WLEA - SFST Inst School C10	11/24/2025	31.95
	112425	Truck mounted arrow	11/24/2025	4.96
	112425	hydro excavation wand	11/24/2025	744.90
	112425	Server room upgrade	11/24/2025	207.02
	112425	Server room upgrade	11/24/2025	68.73
	112425	Peer Support Training C04, C20, C27	11/24/2025	59.48
	112425	Front counter sign holders	11/24/2025	11.35
	112425	snow blower for facilities	11/24/2025	66.33
	112425	snow blower for facilities	11/24/2025	66.33
	112425	snow blower for facilities	11/24/2025	66.34
	112425	LODGING - WYCMA	11/24/2025	262.26
	112425	coveralls	11/24/2025	119.99
	112425	Rec Center Welcome key chains	11/24/2025	55.43
	112425	Rec Center Welcome sweat towels	11/24/2025	79.73
	112425	compound, sealants, nuts, bolts, tape	11/24/2025	49.78
	112425	grabber ams	11/24/2025	1,836.02
	112425	scrapers clamps F07	11/24/2025	423.30
	112425	springs C06	11/24/2025	951.14
	112425	First Line Supervision - Hotel C09	11/24/2025	550.00
	112425	toner	11/24/2025	249.99
	112425	fuel for parts run to Billings	11/24/2025	77.63
	112425	Rec Center Welcome Lip Balm	11/24/2025	36.99
	112425	Peer Support Training C04, C20, C27	11/24/2025	16.85
	112425	misc nuts, bolts and screws	11/24/2025	22.86
	112425	Spray bottle replacements for the front desk.	11/24/2025	118.03
	112425	Risk assessments	11/24/2025	346.62
	112425	Pocket and hanging file folders	11/24/2025	50.36
	112425	ISA/SMA	11/24/2025	278.00
	112425	Mutt Mitts	11/24/2025	2,189.81
	112425	Sockets	11/24/2025	82.47
	112425	Rec Center Welcome stickers	11/24/2025	34.98
	112425	nut driver tool	11/24/2025	9.99
	112425	First Line Supervision Training C09	11/24/2025	37.60
	112425	Peer Support Training C04, C20, C27	11/24/2025	21.00

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
	112425	Streets	11/24/2025	181.17
	112425	Peer Support Training C04, C20, C27	11/24/2025	52.90
	112425	shims for counter	11/24/2025	5.18
	112425	gloves	11/24/2025	38.97
	112425	thrust block	11/24/2025	22.74
	112425	credit -	11/24/2025	85.99-
	112425	hand tools	11/24/2025	45.96
	112425	shop towels	11/24/2025	16.99
	112425	nozzle	11/24/2025	8.99
	112425	curb riser pipe	11/24/2025	730.38
	112425	Peer Support Training C04, C20, C27	11/24/2025	17.00
	112425	Peer Support Training C04, C20, C27	11/24/2025	65.00
	112425	Snow removal	11/24/2025	205.78
	112425	drill bits	11/24/2025	11.98
	112425	I-Doc subscription	11/24/2025	100.00
	112425	seal kit and actuator C02	11/24/2025	429.04
	112425	deadblow hammer	11/24/2025	15.18
	112425	ladder, screwdrivers	11/24/2025	103.96
	112425	ratcket straps	11/24/2025	39.99
	112425	brass fittings	11/24/2025	1,526.39
	112425	brass fittings	11/24/2025	2,080.45
	112425	Peer Support Training C04, C20, C27	11/24/2025	44.50
	112425	First Line Supervision Training C09	11/24/2025	24.44
	112425	Peer Support Training C04, C20, C27	11/24/2025	81.94
	112425	Inverter for car to transport computer/evidence	11/24/2025	66.92
	112425	First Line Supervision Training C09	11/24/2025	38.90
	112425	Office supplies	11/24/2025	40.09
	112425	Food for ASAP	11/24/2025	233.08
	112425	Evidence Tape	11/24/2025	96.46
	112425	WLEA - SFST Inst School C10 Food	11/24/2025	28.42
	112425	air control handle C01	11/24/2025	342.96
	112425	adapter C03	11/24/2025	6.89
	112425	Peer Support Training C04, C20, C27	11/24/2025	41.73
	112425	Peer Support Training C04, C20, C27	11/24/2025	32.95
	112425	Peer Support Training C04, C20, C27	11/24/2025	69.85
	112425	Years of Service award	11/24/2025	87.00
	112425	Years of Service award	11/24/2025	30.00
	112425	Years of Service award	11/24/2025	57.00
	112425	Peer Support Training C04, C20, C27 - Gas	11/24/2025	34.09
	112425	Car Wash	11/24/2025	8.30
	112425	Peer Support Training C04, C20, C27	11/24/2025	64.05
	112425	tube cutter and 1/4 inch countersink bit	11/24/2025	40.98
	112425	misc bolts nuts and screws	11/24/2025	6.05
	112425	Peer Support Training C04, C20, C27	11/24/2025	85.97
	112425	screws	11/24/2025	23.19
	112425	Peer Support Training C04, C20, C27	11/24/2025	14.17
	112425	Peer Support Training C04, C20, C27	11/24/2025	10.37
	112425	Signage	11/24/2025	26.00-
	112425	Signage/gate Ingraham	11/24/2025	327.84
	112425	Winterization	11/24/2025	125.82
	112425	External HD for Case	11/24/2025	113.22
	112425	custodial supplies	11/24/2025	294.94
	112425	custodial supplies	11/24/2025	294.94
	112425	Grants & claims software subscription	11/24/2025	260.47
	112425	Grants & claims software subscription	11/24/2025	289.41
	112425	Grants & claims software subscription	11/24/2025	86.82
	112425	Grants & claims software subscription	11/24/2025	57.88
	112425	Grants & claims software subscription	11/24/2025	28.94

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
	112425	Grants & claims software subscription	11/24/2025	231.52
	112425	Grants & claims software subscription	11/24/2025	86.82
	112425	Grants & claims software subscription	11/24/2025	57.88
	112425	Grants & claims software subscription	11/24/2025	202.58
	112425	Grants & claims software subscription	11/24/2025	578.81
	112425	Grants & claims software subscription	11/24/2025	173.64
	112425	Grants & claims software subscription	11/24/2025	781.41
	112425	Grants & claims software subscription	11/24/2025	57.88
	112425	Car Wash	11/24/2025	12.00
	112425	interview expenses ASO position	11/24/2025	30.19
	112425	Card	11/24/2025	3.96
	112425	plug and Tee	11/24/2025	12.42
	112425	Homicide Investigator School C08	11/24/2025	31.94
	112425	ice scrapers	11/24/2025	13.98
	112425	Homicide Investigator School C08	11/24/2025	42.88
	112425	Cabin neutralizer	11/24/2025	17.72
	112425	Cab filter B10	11/24/2025	23.99
	112425	Homicide Investigator School C08	11/24/2025	54.64
	112425	galvanized bushing	11/24/2025	8.59
	112425	Office supplies	11/24/2025	38.37
	112425	Car Wash	11/24/2025	18.00
	112425	credit (original invoice attached)	11/24/2025	197.99-
	112425	Homicide Investigator School C08	11/24/2025	555.00
	112425	Meeting notebook	11/24/2025	12.99
	112425	Air hose	11/24/2025	89.13
	112425	safety arrows	11/24/2025	527.12
	112425	deflectors F07	11/24/2025	413.23
	112425	pool chemicals and reagents	11/24/2025	547.84
	112425	pool chemicals and reagents	11/24/2025	547.83
	112425	Car Wash	11/24/2025	12.00
	112425	Homicide Investigator School C08	11/24/2025	38.91
	112425	Homicide Investigator School C08	11/24/2025	10.79
	112425	Car Wash	11/24/2025	12.00
	112425	work uniform	11/24/2025	129.99
	112425	Homicide Investigator School C08	11/24/2025	8.50
	112425	Car Wash	11/24/2025	13.00
	112425	pumpkin plunge decorations	11/24/2025	32.00
	112425	RETURN eye wash station	11/24/2025	17.32-
	112425	Evidence Tape (partial order)	11/24/2025	62.40
	112425	sign poster	11/24/2025	31.95
	112425	Homicide Investigator School C08	11/24/2025	12.19
	112425	thread kit for Rec Center	11/24/2025	49.99
	112425	Homicide Investigator School C08	11/24/2025	23.73
	112425	Signage	11/24/2025	16.17
	112425	Batteries for the Exit Sign Emergency Lights	11/24/2025	34.99
	112425	baggage - ICMA return flight - no attachment	11/24/2025	40.00
	112425	Lodging ICMA	11/24/2025	947.60
	112425	Car Wash	11/24/2025	23.00
	112425	Shop supplies	11/24/2025	10.99
	112425	Planners	11/24/2025	37.62
	112425	seal kits and filters H03	11/24/2025	178.12
	112425	swim meet manager site license. This was billed and shipped to the Rec Center	11/24/2025	250.00
	112425	starter G13	11/24/2025	229.95
	112425	tpms kit A14	11/24/2025	267.60
	112425	Bearings D14	11/24/2025	239.28
	112425	filters for vacuums	11/24/2025	14.39
	112425	calendar for fitness classes	11/24/2025	8.99
	112425	Utilities - Verizon	11/24/2025	24.29

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
	112425	Utilities - Verizon	11/24/2025	137.93
	112425	Utilities - Verizon	11/24/2025	20.02
	112425	Utilities - Verizon	11/24/2025	38.43
	112425	Utilities - Verizon	11/24/2025	156.94
	112425	Utilities - Verizon	11/24/2025	20.02
	112425	Utilities - Verizon	11/24/2025	60.03
	112425	Utilities - Verizon	11/24/2025	96.88
	112425	Utilities - Verizon	11/24/2025	38.43
	112425	Utilities - Verizon	11/24/2025	252.21
	112425	Utilities - Verizon	11/24/2025	20.02
	112425	Utilities - Verizon	11/24/2025	38.43
	112425	Utilities - Verizon	11/24/2025	38.43
	112425	Utilities - Verizon	11/24/2025	45.91
	112425	Utilities - Verizon	11/24/2025	90.22
	112425	Utilities - Verizon	11/24/2025	12.54
	112425	Utilities - Verizon	11/24/2025	25.89
	112425	Utilities - Verizon	11/24/2025	66.47
	112425	Utilities - Verizon	11/24/2025	32.17
	112425	Utilities - Verizon	11/24/2025	26.67
	112425	Utilities - Verizon	11/24/2025	80.61
	112425	Utilities - Verizon	11/24/2025	50.58
	112425	Utilities - Verizon	11/24/2025	223.53
	112425	Utilities - Verizon	11/24/2025	143.45
	112425	Utilities - Verizon	11/24/2025	38.40
	112425	repair parts	11/24/2025	40.05
	112425	License	11/24/2025	103.99
	112425	Car Wash	11/24/2025	12.00
	112425	compressed gas	11/24/2025	70.22
	112425	Peer Support Training - Housing C20, C04, C27	11/24/2025	819.25
	112425	Utilities - City of Cody	11/24/2025	2,029.29
	112425	Utilities - City of Cody	11/24/2025	9.04
	112425	Utilities - City of Cody	11/24/2025	1,270.47
	112425	Utilities - City of Cody	11/24/2025	.39
	112425	Utilities - City of Cody	11/24/2025	518.89
	112425	Utilities - City of Cody	11/24/2025	381.25
	112425	Utilities - City of Cody	11/24/2025	422.46
	112425	Utilities - City of Cody	11/24/2025	888.29
	112425	Utilities - City of Cody	11/24/2025	344.64
	112425	chip repair A106	11/24/2025	45.00
	112425	Utilities - City of Cody	11/24/2025	612.90
	112425	Disney for kids programs	11/24/2025	18.99
	112425	Utilities - City of Cody	11/24/2025	941.82
	112425	Utilities - City of Cody	11/24/2025	848.72
	112425	Utilities - City of Cody	11/24/2025	1,125.86
	112425	Utilities - City of Cody	11/24/2025	16.70
	112425	Utilities - City of Cody	11/24/2025	18.09
	112425	Utilities - City of Cody	11/24/2025	8,546.04
	112425	Utilities - City of Cody	11/24/2025	8,545.35
	112425	Utilities - City of Cody	11/24/2025	16.70
	112425	Utilities - City of Cody	11/24/2025	8,631.75
	112425	Utilities - City of Cody	11/24/2025	5.70
	112425	Utilities - City of Cody	11/24/2025	3,258.35
	112425	Utilities - City of Cody	11/24/2025	14.12
	112425	Utilities - City of Cody	11/24/2025	212.96
	112425	Utilities - City of Cody	11/24/2025	337.70
	112425	Utilities - City of Cody	11/24/2025	11.93
	112425	Utilities - City of Cody	11/24/2025	11.93
	112425	Utilities - City of Cody	11/24/2025	780.82

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
	112425	Utilities - City of Cody	11/24/2025	11.93
	112425	Utilities - City of Cody	11/24/2025	214.75
	112425	Utilities - City of Cody	11/24/2025	11.93
	112425	Utilities - City of Cody	11/24/2025	52.95
	112425	Utilities - City of Cody	11/24/2025	11.93
	112425	Utilities - City of Cody	11/24/2025	1,360.08
	112425	Utilities - City of Cody	11/24/2025	1,360.09
	112425	Homicide Investigator School C08	11/24/2025	48.70
	112425	Homicide Investigator School C08	11/24/2025	14.91
	112425	lubricants	11/24/2025	37.28
	112425	file folder year labels	11/24/2025	44.93
	112425	YOS and other Office Supplies	11/24/2025	76.58
	112425	YOS and other Office Supplies	11/24/2025	78.87
	112425	Utilities - TCT	11/24/2025	136.40
	112425	Utilities - TCT	11/24/2025	98.29
	112425	Utilities - TCT	11/24/2025	1,750.11
	112425	Utilities - TCT	11/24/2025	120.45
	112425	Utilities - TCT	11/24/2025	212.05
	112425	Utilities - TCT	11/24/2025	570.00
	112425	Utilities - TCT	11/24/2025	570.00
	112425	Utilities - TCT	11/24/2025	66.45
	112425	Utilities - TCT	11/24/2025	98.29
	112425	Utilities - TCT	11/24/2025	212.05
	112425	Utilities - TCT	11/24/2025	160.00
	112425	Utilities - TCT	11/24/2025	218.47
	112425	Utilities - TCT	11/24/2025	98.35
	112425	Utilities - TCT	11/24/2025	101.03
	112425	paint	11/24/2025	336.99
	112425	faucet in City Hall Women's restroom	11/24/2025	129.99
	112425	Battery for emergency lights	11/24/2025	77.94
	112425	faucet replacement at City Hall	11/24/2025	17.98
	112425	Supplies	11/24/2025	10.32
	112425	Supplies	11/24/2025	12.74
	112425	file folder year number labers	11/24/2025	8.89
	112425	replace motor and valve for heat in Art League Classroom	11/24/2025	426.00
	112425	hood inspection	11/24/2025	210.00
	112425	paint	11/24/2025	32.98
	112425	G17 disc	11/24/2025	95.42
	112425	F01 F07 brooms and deflectors	11/24/2025	1,494.12
	112425	replace lights in parking lot	11/24/2025	407.30
	112425	Replace lights in parking lot	11/24/2025	407.30
	112425	G17 spring coil	11/24/2025	187.85
	112425	meeting refreshments	11/24/2025	12.98
	112425	Trick or Treating	11/24/2025	29.98
	112425	computer supplies	11/24/2025	147.44
	112425	C24 Travel for Court	11/24/2025	248.60
	112425	Trick or Treating	11/24/2025	143.06
	112425	Trick or Treating	11/24/2025	155.03
	112425	Refund Tyler payment test fee	11/24/2025	2.50-
	112425	digital turbine and fittings for pool features	11/24/2025	76.03
	112425	Refund of Tyler payment test fees	11/24/2025	2.50-
	112425	Refund of Tyler payment test fees	11/24/2025	2.50-
	112425	Refund Tyler payment test fee	11/24/2025	2.50-
	112425	Refund Tyler payment test fee	11/24/2025	2.50-
	112425	Meadowbrook tree	11/24/2025	586.00
	112425	sanitizer	11/24/2025	23.76
	112425	Car Wash	11/24/2025	13.00
	112425	B33 alignment	11/24/2025	114.35

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
	112425	cables	11/24/2025	15.82
	112425	C24 Travel for Court	11/24/2025	15.00
	112425	C24 Travel for Court	11/24/2025	20.73
	112425	spotify for fitness classes	11/24/2025	19.99
	112425	card holder	11/24/2025	7.14
	112425	Refund Tyler payment test fe	11/24/2025	2.50-
	112425	Car Wash	11/24/2025	11.00
	112425	Homicide Investigator School C08	11/24/2025	37.00
	112425	lodging charge in error - ICMA - awaiting credit	11/24/2025	208.95
	112425	Stain	11/24/2025	69.95
	112425	Two-Step Auth Software	11/24/2025	1,440.00
	112425	Car Wash	11/24/2025	5.00
	112425	ICMA LODGING	11/24/2025	284.57
	112425	scouring stick	11/24/2025	18.36
	112425	batteries and scrappers	11/24/2025	38.76
	112425	Snow fence	11/24/2025	142.51
	112425	ICMA TRAVEL EXPENSES	11/24/2025	40.00
	112425	C02	11/24/2025	52.71
	112425	gloves	11/24/2025	29.99
	112425	table covers dowels for Halloween Carnival	11/24/2025	26.11
	112425	propane	11/24/2025	120.75
	112425	Food - Court C24	11/24/2025	19.54
	112425	white boards,markers	11/24/2025	39.20
	112425	Car Wash	11/24/2025	12.00
	112425	Molding tape for vehicle magnets	11/24/2025	8.77
	112425	Fuel - Court C24	11/24/2025	36.25
	112425	UA/Evidence to LaB	11/24/2025	6.27
	112425	lobby dust pan	11/24/2025	22.62
	112425	Lo-Pro suction cover for pool features	11/24/2025	38.78
	112425	wooden sauna step	11/24/2025	111.96
	112425	filters for shop vac	11/24/2025	22.99
	112425	Community Engagement	11/24/2025	155.98
	112425	ratchet straps	11/24/2025	21.99
	112425	disinfecting wipes, trash bags	11/24/2025	16.83
	112425	disinfecting wipes, trash bags	11/24/2025	16.83
	112425	binders	11/24/2025	11.68
	112425	laptop mouse	11/24/2025	9.88
	112425	bleach	11/24/2025	8.24
	112425	tool set	11/24/2025	24.98
	112425	tool set	11/24/2025	24.98
	112425	Snow Fence	11/24/2025	110.47
	112425	shop rags and glass cleaner	11/24/2025	151.96
	112425	Car Wash	11/24/2025	23.00
Total WELLS FARGO COMMERICAL CARD:				114,765.55
WILSON BROTHERS CONSTRUCTION INC				
	11725	Pay App 6 Tree Streets Waterline Phase 2	11/07/2025	196,220.55
	11725	RET 6 Tree Streets Waterline phase 2	11/07/2025	9,811.02-
	11725.2	Pay App 11 Tree Streets Waterline Replacement Project - Phase 1	11/07/2025	107,136.25
	11725.2	Pay App 11 Tree Streets Raw Water Lines	11/07/2025	1,620.00
	11725.2	RET 11 tree streets waterline phase 1	11/07/2025	5,356.81-
	11725.2	RET 11 Tree streets RW phase 1	11/07/2025	81.00-
	17807	SANITARY SEWER SERVICE REPAIRS	01/15/2025	18,000.00
Total WILSON BROTHERS CONSTRUCTION INC:				307,727.97

Secondary Name	Invoice Number	Description	Invoice Date	Net Invoice Amount
WOLFF INDUSTRIES, INC				
KEELE SANITATION	814188	PORTABLE RESTROOMS	11/04/2025	255.00
KEELE SANITATION	814189	PORTABLE RESTROOMS	10/31/2025	212.50
KEELE SANITATION	814192	PORTABLE RESTROOMS	11/04/2025	272.50
Total WOLFF INDUSTRIES, INC:				740.00
WYOMING CHILD SUPPORT				
	111925	Garnishment Remitance # 227551	11/19/2025	323.07
Total WYOMING CHILD SUPPORT:				323.07
WYOMING DEPT OF AGRICULTURE				
	111825	COLD PLUNGE LICENSE	11/18/2025	100.00
Total WYOMING DEPT OF AGRICULTURE:				100.00
WYOMING MUNICIPAL POWER AGENCY				
	2025-10-1	WMPA - ENERGY USE	11/10/2025	275,403.12
	2025-10-1	WMPA DEMAND CHARGE - COINCIDENT PEAK	11/10/2025	321,206.07
	2025-10-1	DEMAND PURCHASE NON-COINCIDENT PEAK	11/10/2025	47,608.56
Total WYOMING MUNICIPAL POWER AGENCY:				644,217.75
YELLOWSTONE ELECTRIC INC				
	43675	REPLACED "VSD" AT BEACON HILL PUMP STATION	10/28/2025	5,000.00
Total YELLOWSTONE ELECTRIC INC:				5,000.00
Grand Totals:				1,222,014.17
			Payroll total	363,682.41
			Total	1,585,696.58

Report Criteria:

- Detail report.
- Invoices with totals above $0 included.
- Paid and unpaid invoices included.
- Invoice Detail.Input date = 11/25/2025
- Invoice.Batch = {NOT LIKE} "1"

Meeting Date: December 2, 2025
Department: Finance
Staff Reference: Leslie Brumage

AGENDA ITEM SUMMARY REPORT

Acceptance of the June 30, 2025, audit report and financial statements.

PROPOSED ACTION:
Accept the auditor's report and related financial statements for the fiscal year ending June 30, 2025.

SUMMARY OF INFORMATION:
Seckman & Thomas, Certified Public Accountants, P.C. completed the audit of the City's financial statements for the fiscal year ended June 30, 2025, and issued their independent auditor's reports. The City received a clean opinion including:

- The City of Cody's financial statements were prepared in compliance with accounting principles generally accepted in the United States.
- There were no deficiencies in internal controls identified that were considered material weaknesses.
- The City of Cody complied with all requirements for its major federal programs.

FISCAL IMPACT:
None

ATTACHMENTS:
1. Basic Financial Statements FY24-25
2. City of Cody Council Member Letter

CITY OF CODY, WYOMING
Basic Financial Statements

for the Fiscal Year Ended June 30, 2025

CITY OF CODY
WYOMING

City of Cody Government

1338 Rumsey Avenue
PO Box 2200
Cody, WY 82414

Phone: 307-527-7511
Email: Cityofcody@codywy.gov
Website: www.codywy.gov

Elected Officials

Lee Ann Reiter	Mayor
Don F. Shreve, Jr.	Council President
Jeremy A. Laing	Council Member
Joanna Settineri	Council Member
Emily Swett	Council Member
Kelly Tamblyn	Council Member

Leadership Team

Anthony Tolstedt	City Administrator
Cindy Baker	Administrative Services Officer
Phillip Bowman	Public Works Director
Leslie Brumage	Finance Officer
Utana Dye	Community Development Director
Mike Fink	Facilities and Recreation Director
Jason Stafford	Chief of Police

City of Cody, Wyoming
Table of Contents
For the fiscal year ended June 30, 2025

SECKMAN & THOMAS
CERTIFIED PUBLIC ACCOUNTANTS, PC
307.754.2141
seckmanthomaspc.com
544 Gateway Drive, Powell, WY 82435

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of the City Council
City of Cody, Wyoming

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Cody, Wyoming, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City of Cody's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Cody, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 City of Cody and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Cody'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 generally accepted auditing standards 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 generally accepted auditing standards and *Government Auditing Standards*, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Cody'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 City of Cody'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, budgetary comparison information and the schedule of changes in net pension liability and related ratios on pages 3-9, 51-52 and page 57 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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.

Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2025 on our consideration of the City of Cody'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 City of Cody'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 City of Cody's internal control over financial reporting and compliance.

Seckman & Thomas, Certified Public Accountants, PC

November 1, 2025

Overview of the Financial Statements

The annual report consists of three parts: 1) Management's Discussion and Analysis, 2) the basic financial statements, and 3) required supplementary information.

1) Management's Discussion and Analysis.
   The Management Discussion and Analysis (MD&A) is designed to provide readers with an overview of the financial performance and activities of the City of Cody, Wyoming for the fiscal year. This analysis is intended to provide an easily readable discussion of the City's financial results, with an emphasis on the most significant aspects of the financial statements, including financial highlights, revenues, expenses, changes in net position, and currently known facts that may impact future financial results.

2) Basic Financial Statements.
   The basic financial statements include two kinds of statements that present different views of the City. The first two statements are government-wide financial statements that provide both long-term and short-term information about the City's overall financial status similar to a private-sector company. The remaining statements are fund financial statements that focus on individual parts of the City government, reporting City operations in more detail than what is presented in the government-wide statements.

   - *Government-Wide Financial Statements.* The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

   - *Statement of Net Position.* The statement of net position presents information on all of the City's assets, liabilities, and deferred inflows and outflows of resources, with the difference reported as net position. Over time, increases or decreases in the City's net position serves as a useful indicator of whether the City's financial position is improving or deteriorating.

   - *Statement of Activities.* The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the time of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and compensated absences).

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

     - Governmental Funds - Governmental funds are used to account for essentially the same functions reported in governmental activities in the government-wide financial statements. These funds focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps readers of this report determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.

- o Proprietary Funds – Fee based services are generally reported in proprietary funds. Proprietary fund statements, like the government-wide statements, provide both long- and short-term financial information.

- *Notes to the Financial Statements.* The notes to the financial statements are considered an integral part of the basic financial statements since they provide additional information needed to gain a full understanding of the data provided in both the government-wide and fund financial statements.

3) Required Supplementary Information.
In addition to the basic financial statements, which include the accompanying notes, this report also presents required supplemental information. Included is a budgetary comparison for the major governmental funds comparing actual results (using the basis of budgeting) with the original budget and the final amended budget. Other supplemental information included with the basic financial statements are the combining balance sheet and combining statement of revenues, expenditures and changes in fund balance schedules for the non-major governmental funds (special revenue and capital projects), and schedule of net changes in pension liability and pension contributions.

Financial Highlights

Total Net Position: The City's total net position increased by $4.69 million, from $111.94 million at June 30, 2024 to $116.63 million at June 30, 2025.

- Governmental activities net position decreased by $0.53 million, from $41.09 million to $40.56 million, primarily due to implementation of GASB 96 and GASB 101 and the timing of capital-related revenues.
- Business-type activities net position increased by $5.22 million, from $70.85 million to $76.07 million, driven by positive operating results in the utility funds and $2.84 million in capital contributions.
- The General Fund ended the year with a fund balance of $9.74 million, compared to $9.65 million in the prior year, reflecting stable revenues and continued expenditure control.
- Government-wide capital assets (net of depreciation) increased from $74.96 million to $77.92 million, reflecting continued investment in utility infrastructure and other capital projects.

Summary of Net Position – Primary Government (Governmental and Business-Type Activities)

Category	FY24	FY25	Change
Governmental activities net position	$41,087,381	$40,562,247	($525,134)
Business-type activities net position	$70,851,275	$76,071,249	$5,219,974
Total primary government net position	$111,938,656	$116,633,496	$4,694,840

Government-Wide Financial Analysis

The largest portion of Cody's net position reflects its investment in capital assets (e.g. land, buildings, machinery & equipment, and infrastructure), less any debt used to acquire those assets that is still outstanding. The following summaries of net position and changes in net position are presented for the current fiscal year, with comparison totals for the prior fiscal year.

Condensed Statement of Net Position as of June 30 each year

	Governmental Activities		Business-type Activities		Total Primary Government	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**
Current and other assets	$ 22,192,411	$ 22,573,474	$ 33,981,186	$ 31,104,642	$ 56,173,597	$ 53,678,116
Capital assets, net	27,953,077	27,844,958	49,975,323	47,123,008	77,928,400	74,967,966
Deferred outflows - pensions	1,275,066	1,609,372	221,325	168,693	1,496,391	1,778,065
Total assets & deferred outflows	51,420,554	52,027,804	84,177,834	78,396,343	135,598,388	130,424,147
Long-term debt outstanding	589,792	327,733	3,550,590	3,579,427	4,140,382	3,907,160
Other current liabilities	1,578,621	1,629,879	2,955,712	2,454,873	4,534,333	4,084,752
Deferred inflows	2,908,540	3,211,952	181,356	57,848	3,089,896	3,269,800
Net pension liability	5,781,352	5,770,859	1,418,927	1,452,922	7,200,279	7,223,781
Total liabilities & deferred inflows	10,858,305	10,940,423	8,106,585	7,545,070	18,964,890	18,485,493
Net position						
Net investment in capital assets	27,953,077	27,844,958	49,975,323	43,673,531	77,928,400	71,518,489
Restricted	4,405,703	9,847,777	50,000	50,000	4,455,703	9,897,777
Unrestricted	8,203,467	3,394,646	26,045,926	27,127,744	34,249,393	30,522,390
Total net position	$ 40,562,247	$ 41,087,381	$ 76,071,249	$ 70,851,275	$ 116,633,496	$ 111,938,654

Changes in Net Position as of June 30 each year

	Governmental Activities		Business-type Activities		Total Primary Government	
	2025	**2024**	**2025**	**2024**	**2025**	**2024**
Revenues:						
Program revenues						
Charges for services	$ 2,262,080	$ 2,301,113	$ 22,517,916	$ 21,820,699	$ 24,779,996	$ 24,121,812
Operating grants and	488,036	818,253	48,157	0	536,193	818,253
Capital grants and contributions	791,190	590,271	2,193,994	259,926	2,985,184	850,197
General revenues						
Taxes	1,488,493	1,535,253	-	-	1,488,493	1,535,253
Intergovernmental	7,149,399	6,973,656	-	-	7,149,399	6,973,656
Investment earnings	848,433	905,501	1,093,757	1,093,048	1,942,190	1,998,549
Other	(125,557)	126,747	(10,356)	166,551	(135,913)	293,298
Total Revenues	12,902,074	13,250,794	25,843,468	23,340,224	38,745,542	36,591,018
Expenses:						
General Government	1,362,338	1,149,445	-	-	1,362,338	1,149,445
Police Department	5,201,568	4,604,232	-	-	5,201,568	4,604,232
Parks & Grounds Maintenance	1,189,012	1,155,154	-	-	1,189,012	1,155,154
Facilities Maintenance	440,148	457,235	-	-	440,148	457,235
Community Development	626,560	544,303	-	-	626,560	544,303
Streets Maintenance	1,975,793	2,113,790	-	-	1,975,793	2,113,790
Recreation Center	3,036,161	2,670,635	-	-	3,036,161	2,670,635
Proprietary	-	-	19,591,299	18,493,613	19,591,299	18,493,613
Total Expenses	13,831,580	12,694,794	19,591,299	18,493,613	33,422,879	31,188,407
Other Sources:						
Transfers-internal activity	641,910	1,065,570	(641,910)	(1,065,570)	-	-
Total Transfers	641,910	1,065,570	(641,910)	(1,065,570)	-	0
Change in net position	(287,596)	1,621,570	5,610,259	3,781,041	5,322,663	5,402,611
Net position - July 1	41,087,381	39,465,811	70,851,275	67,070,234	111,938,656	106,536,043
Adjustment to Beginning Net Position, GASB 96 and 101	*(237,538)*	-	*(390,285)*	-	*(627,823)*	-
Net position - June 30	$ 40,562,247	$ 41,087,381	$ 76,071,249	$ 70,851,275	$ 116,633,496	$ 111,938,654

Analysis of Governmental Activities

Governmental funds concluded FY25 in a stable financial position, with total governmental fund balances increasing from $20.02 million in FY24 to $20.05 million at year-end. The City's primary operating fund, the General Fund, ended FY25 with a fund balance of $9.74 million, maintaining a strong financial cushion and demonstrating the continued effectiveness of conservative budgeting and expenditure management. Revenues across the governmental funds remained consistent with the prior year, supported by steady local tax collections. Building-related revenues and recreation activity also contributed positively to the year's financial results.

Assets, Deferred Outflows, Liabilities, and Deferred Inflows

At June 30, 2025, governmental activities reported total assets and deferred outflows of resources of $51.42 million, compared to $52.02 million at June 30, 2024. The change reflects a moderate decrease in current assets and pension-related deferred outflows of resources of $0.60 million. Governmental long-term liabilities totaled $6.37 million at year-end, including $487,788 in compensated absences, $87,500 in capital construction loans, $14,504 in subscription-based IT (SBITA) liabilities, and $5.78 million in net pension liability. Total governmental liabilities and deferred inflows of resources, including short-term obligations, were $10.86 million.

Net Position – Governmental Activities

Governmental activities net position decreased from $41.09 million in FY24 to $40.56 million in FY25, mainly due to a change in the net pension liability. The largest component of governmental net position continues to be the investment in capital assets. At June 30, 2025, governmental capital assets (net of accumulated depreciation) totaled $27.95 million, compared to $27.84 million in the prior year. Restricted net position includes resources that are subject to external restrictions on how they may be used, such as funds restricted for capital projects and specific state or federal programs. The remaining portion represents unrestricted net position, which may be used to meet the City's ongoing obligations.

Revenues – Governmental Activities

Governmental activities revenues include program revenues (charges for services and operating and capital grants and contributions) and general revenues (taxes, unrestricted intergovernmental revenues, investment income, and miscellaneous revenues). For FY25, total governmental activities revenues were $12.89 million, compared to $13 million in FY24. The moderate decrease reflects lower investment income, charges for services revenues, and lower capital grants and contributions. This was partially offset by a moderate increase in intergovernmental revenue sources.

Nonoperating Revenues, Capital Contributions, and Transfers

In addition to operating income, governmental activities reported $0.15 million in net nonoperating revenues in FY25, reflecting non-recurring revenue sources such as forfeiture proceeds, a capital construction loans, cost share proceeds, and sale of governmental assets. Net interfund transfers out from governmental activities totaled $0.13 million.

Expenses – Governmental Activities

Governmental activities expenses totaled $14.27 million in FY25, compared to $13.38 million in FY24. The increase reflects normal cost escalation in personnel services, including wages and benefits, as well as operating cost increases in police, streets, and recreation. The City continues to focus on managing operating costs while maintaining core levels of service.

Analysis of Business-Type Activities

Business-type activities consist of the City's five enterprise utilities: Solid Waste, Water, Wastewater, Electric, and Storm Drainage. These essential services are designed to operate primarily through user fees and charges rather than taxes. Collectively, the enterprise funds experienced solid financial performance during FY25, maintaining positive operating income in all funds. Because these activities are capital-intensive and rely heavily on long-term financial planning, both operating revenues and expenses play a critical role in the overall sustainability of the utility system.

Assets, Deferred Outflows, Liabilities, and Deferred Inflows

At June 30, 2025, business-type activities reported total assets and deferred outflows of resources of $84.18 million, compared to $78.39 million at June 30, 2024. The change reflects an increase in current assets and pension-related deferred outflows of resources of $5.79 million mainly due to increases in current assets and deferred outflows related to pensions. Total liabilities and deferred inflows of resources, including short-term obligations, were $8.12 million.

Net Position – Business-Type Activities

Business-type activities net position increased from $70.85 million to $76.07 million in FY25. The increase reflects strong operating performance, continued investment in utility infrastructure, and contributions of capital assets. At year-end, the business-type net investment in capital assets totaled $49.97 million. Unrestricted net position of $25.87 million in the enterprise funds provides flexibility for future capital replacement, rate stabilization, and contingency planning.

Revenues – Business Type Activities

Operating revenues increased from approximately $21.99 million in FY24 to $22.54 million in FY25, driven primarily by consumption trends in the Electric and Water Funds and by updated utility rates that better reflected operating and capital cost pressures. The Water Fund experienced particularly strong revenue growth due to higher usage and the completion of new service connections. The Electric Fund continued to serve as the largest revenue source among the enterprise utilities. Solid Waste, Wastewater, and Storm Drainage revenues remained stable, reflecting consistent customer counts and modest adjustments to service fees.

Expenses – Business Type Activities

Operating expenses increased from $18.46 million in FY24 to $19.49 million in FY25, reflecting cost pressures that were consistent with regional and national utility trends. Wholesale power costs remained the most significant expense driver for the Electric Fund. Personnel costs also contributed to higher expenses across all utilities, particularly in the Electric Fund due to increased salaries based on a mid-year compensation study. Inflation in materials, fuel, parts, and construction costs continued to affect Water, Wastewater, and Solid Waste operations. In addition, Storm Drainage expenses increased due to ongoing infrastructure rehabilitation efforts, including debris basin maintenance and preparation for upcoming capital projects.

Enterprise Funds – Operating Income (Loss)

Fund	FY24 Operating Income	FY25 Operating Income	Change
Solid Waste	$307,719	310,753	3,034
Water	413,045	525,680	112,635
Wastewater	60,746	35,997	(24,749)
Electric	2,644,311	2,140,332	(503,979)
Storm Drainage	99,716	38,894	(60,822)
TOTAL	**$3,525,537**	**$3,051,656**	**($473,881)**

Nonoperating Revenues, Capital Contributions, and Transfers

In addition to operating income, business-type activities reported $0.96 million in net nonoperating revenues in FY25, primarily investment income. The enterprise funds received $2.84 million in capital contributions, reflecting grant reimbursements, developer-donated infrastructure and contributions for system projects, and $48,157 of operating contributions for storm drainage projects. Net interfund transfers out from business-type activities totaled $1.30 million.

Long-Term Liabilities

At June 30, 2025, the City's long-term obligations (excluding deferred inflows) consisted primarily of capital construction loans, net pension liability, compensated absences, and subscription-based IT (SBITA) liabilities.

Long-Term Liabilities as of June 30 each year

	Governmental Activities		Business-type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Loans Payable	$ 87,500	$ -	$ 3,356,651	$ 3,449,479	$ 3,444,151	$ 3,449,479
Subscription Liability	14,504	-	-	-	14,504	-
Compensated Absences	487,788	699,127	193,939	293,127	681,727	992,254
Net Pension Liability	5,781,352	5,770,859	1,418,927	1,452,922	7,200,279	7,223,781
Total Long Term Liabilities	$ 6,371,144	$ 6,469,986	$ 4,969,517	$ 5,195,528	$11,340,661	$ 11,665,514

Capital Assets

The City's capital assets for its governmental and business-type activities as of June 30, 2025 amount to $77.92 million (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, streets, utility systems, machinery and equipment, technology, subscriptions, and other infrastructure. During FY25, the City continued key projects related to street preservation, utility system upgrades, storm drainage improvements, and facility maintenance. More detailed information on capital asset activity can be found in the notes to the basic financial statements.

City of Cody's Capital Assets Net of Depreciation as of June 30 each year

	Governmental Activities		Business-type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
Land	$ 2,391,680	$ 2,418,607	$ 614,332	$ 614,332	$ 3,006,012	$ 3,032,939
Construction in Progress	424,376	213,506	4,296,984	992,974	4,721,360	1,206,480
Subscriptions	75,833	-	-	-	75,833	-
Intangibles	52,481	52,481	12,855	12,855	65,336	65,336
Building Improvements	2,318,874	1,936,534	213,057	23,166	2,531,931	1,959,700
Buildings	14,106,340	14,078,495	1,623,979	1,623,979	15,730,319	15,702,474
Facilities & Other Improv	4,783,781	4,756,854	114,927	114,927	4,898,708	4,871,781
Furniture & Fixtures	1,449,337	1,161,793	-	-	1,449,337	1,161,793
Infrastructure	17,620,081	17,313,554	70,554,001	70,194,895	88,174,082	87,508,449
Machinery & Equipment	7,249,488	7,387,950	7,781,649	7,045,228	15,031,137	14,433,178
Technology Devices	413,886	413,886	-	-	413,886	413,886
Total Capital Assets	50,886,159	49,733,661	85,211,783	80,622,356	136,097,941	130,356,017
Less Accumulated Depreciation	(22,933,082)	(21,888,702)	(35,236,460)	(33,499,348)	(58,169,542)	(55,388,050)
Total Net Capital Assets	$27,953,077	$27,844,959	$49,975,323	$47,123,008	$77,928,400	$74,967,967

General Fund Budgetary Changes

The General Fund's original and final budgets are adopted to ensure the City can continue to provide core services while maintaining structural balance and adequate reserves. During FY25, the City amended the General Fund budget to reflect updated revenue estimates, grant awards, and expenditure priorities. Revenues exceeded the final budget in most categories in FY25, while expenditures were below appropriations in all departments. The City continues to monitor expenditure trends and revenue volatility carefully, with an emphasis on maintaining structurally balanced operations and adequate reserves in the General Fund. The changes in fund balance from budgetary basis to GAAP basis are summarized below:

Category	FY24 Actual	FY25 Actual	Change
Beginning fund balance	$9,349,009	$9,651,310	$302,301
Net change in fund balance	(6,065)	50,374	56,439
Net changes in fund balance – GAAP	308,365	45,689	(262,676)
Ending fund balance – GAAP Basis	$9,651,309	$9,747,373	96,064

Significant Factors, New Standards, and Other Matters

In FY25, the City implemented a new accounting standards that affected beginning net position and the presentation of long-term obligations. GASB Statement No. 101, Compensated Absences, clarifies the recognition and measurement of compensated absence liabilities. Implementation of GASB 101 resulted in restatements of beginning net position of ($285,557) for governmental activities and ($390,285) for business-type activities. The City also had it's first subscriptions to report under GASB Statement No. 96, Subscription Based Information Technology Arrangements. This Statement establishes uniform accounting and reporting standards for IT software subscriptions. Prior to FY25, the City had no software subscriptions that met the criteria. In FY25, the City reported a restatement of beginning net position of $48,019 for governmental activities.

The City's financial performance is strongly influenced by local, regional, and national economic conditions. Cody's economy is driven by tourism, energy and agricultural markets, regional retail trade, and construction activity. Inflationary pressures that emerged in prior years moderated during FY25, though wage and benefit costs remain elevated compared to pre-pandemic levels. Construction costs for infrastructure and facilities also remain higher than historical norms, which affects the City's long-term capital planning.

During 2025, the Wyoming Legislature enacted several significant property tax measures that directly impact the City of Cody and its residents. Most notably, new exemptions were approved for qualifying long-term homeowners, seniors, and residential properties experiencing year-over-year valuation increases, resulting in a shift in the overall distribution of the property tax burden. For the City of Cody, these legislative changes are expected to reduce future assessed valuation growth for residential property, which in turn affects the City's portion of the 8-mill municipal levy. While the City does not rely heavily on property taxes as a primary revenue source compared to sales and use taxes, the new exemptions are projected to modestly constrain property tax revenue growth in future years.

Requests for Information

The City of Cody's financial statements are designed to provide its users (citizens, taxpayers, customers, investors and creditors) with a general overview of Cody's finances and to demonstrate Cody's accountability. Questions concerning any of the information presented in this report or requests for additional information should be sent to: Attn: Finance Officer City of Cody PO Box 2200 Cody, WY 82414 finance@codywy.gov

City of Cody, Wyoming
Statement of Net Position
June 30, 2025

	Governmental Activities	Business-Type Activities	Total
ASSETS:			
Cash and cash equivalents	$ 1,314,069	$ 1,798,960	$ 3,113,029
Restricted Cash	5,883	141,375	147,258
Investments	18,172,978	26,714,349	44,887,327
Receivables, net of allowance			
Accounts receivable	366,067	2,836,254	3,202,321
Property tax receivable	893,690	-	893,690
Leases	53,267	-	53,267
Due from other governments	1,116,030	1,297,631	2,413,661
Other receivables	71,585	17,911	89,496
Inventory	84,146	1,169,492	1,253,638
Prepaid expenses	114,696	5,214	119,910
Capital assets:			
Land and construction in progress	2,816,056	4,924,171	7,740,227
Subscription assets, net of amortization	75,833	-	75,833
Other capital assets, net of depreciation	25,061,188	45,051,152	70,112,340
Total Assets	$ 50,145,488	$ 83,956,509	$ 134,101,997
	27,953,077	49,975,323	
DEFERRED OUTFLOWS OF RESOURCES:			
Deferred outflows related to pensions	1,275,066	221,325	1,496,391
Total Assets and Deferred Outflows of Resources	$ 51,420,554	$ 84,177,834	$ 135,598,388
LIABILITIES:			
Short-term liabilities:			
Accounts payable	$ 682,518	$ 1,499,145	$ 2,181,663
Related party payables	-	915,449	915,449
Accrued liabilities	143,640	61,275	204,915
Compensated absenses	496,896	196,343	693,239
Customer deposits	5,883	141,375	147,258
Retainage payable	11,892	-	11,892
Other payables	208,000	31,713	239,713
Due to other governments	6,478	-	6,478
Capital construction loans	10,000	187,497	197,497
Subscription liability	13,314	-	13,314
Long-term liabilities:			
Compensated absences	487,788	193,939	681,727
Subscription liability	14,504	-	14,504
Capital construction loans	87,500	3,279,566	3,367,066
Net pension liability	5,781,352	1,418,927	7,200,279
Total Liabilities	7,949,765	7,925,229	15,874,994
DEFERRED INFLOWS OF RESOURCES:			
Deferred inflows related to property taxes	893,690	-	893,690
Deferred inflows related to pensions	1,967,848	181,356	2,149,204
Deferred inflows related to leases	47,002	-	47,002
Total Deferred Inflows of Resources	2,908,540	181,356	3,089,896
Total Liabilities and Deferred Inflows of Resources	$ 10,858,305	$ 8,106,585	$ 18,964,890
NET POSITION			
Net investment in capital assets	$ 27,953,077	$ 49,975,323	$ 77,928,400
Restricted for:			
Capital projects	4,286,521	50,000	4,336,521
Debt service	-	-	-
Public Art	14,563	-	14,563
Public Safety	78,227	-	78,227
Recreation Center	26,392		26,392
Unrestricted	8,203,467	26,045,926	34,249,393
Total Net Position	$ 40,562,247	$ 76,071,249	$ 116,633,496

See accompanying notes to the basic financial statements

City of Cody, Wyoming
Statement of Activities
For the fiscal year ended June 30, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
Functions/Programs	**Expenses**	**Charges for Services & Fines**	**Operating Grants & Contributions**	**Capital Grants & Contributions**	**Governmental Activities**	**Business-Type Activites**	**Total**
PRIMARY GOVERNMENT							
Governmental activities:							
General Government	$ 1,362,338	$ 289,924	$ 27,821	$ 451,621	$ (592,972)	$ -	$ (592,972)
Police Department	5,201,568	82,196	70,506	-	(5,048,866)	-	(5,048,866)
Parks & Grounds Maintenance	1,189,012	32,659	-	120,542	(1,035,811)	-	(1,035,811)
Facilities Maintenance	440,148	41,443	-	-	(398,705)	-	(398,705)
Community Development	626,560	439,403	-	-	(187,157)	-	(187,157)
Streets Maintenance	1,975,793	5,723	-	140,546	(1,829,524)	-	(1,829,524)
Recreation Center	3,036,161	1,370,732	389,709	78,481	(1,197,239)	-	(1,197,239)
Total Governmental Activities	13,831,580	2,262,080	488,036	791,190	(10,290,274)	-	(10,290,274)
Busines-Type Activities:							
Solid Waste	$ 2,336,582	$ 2,644,081	$ -	$ -	$ -	$ 307,499	$ 307,499
Water	3,736,342	4,250,460	-	1,459,235	-	1,973,353	1,973,353
Wastewater	1,512,801	1,517,263	-	722,157	-	726,619	726,619
Electric	11,324,080	13,447,788	-	12,602	-	2,136,310	2,136,310
Storm Drainage	681,494	658,324	48,157	-	-	24,987	24,987
Total Business-Type Activities	19,591,299	22,517,916	48,157	2,193,994	-	5,168,768	5,168,768
TOTAL PRIMARY GOVERNMENT	$ 33,422,879	$ 24,779,996	$ 536,193	$ 2,985,184	$ (10,290,274)	$ 5,168,768	$ (5,121,506)

	Governmental Activities	Business-Type Activites	Total
General Revenues:			
Taxes	$ 1,488,493	$ -	$ 1,488,493
Intergovernmental	7,149,399	-	7,149,399
Investment Income	848,433	1,093,757	1,942,190
Gain(Loss) on Disposal of Assets	(279,509)	(34,003)	(313,512)
Miscellaneous	153,952	23,647	177,599
Transfers	641,910	(641,910)	-
Total General Revenues	10,002,678	441,491	10,444,169
Change in Net Position	(287,596)	5,610,259	5,322,663
Net Position - beginning	41,087,381	70,851,275	111,938,656
Adjustment for GASB 101 Implementation	(285,557)	(390,285)	(675,842)
Adjustment for GASB 96 Implementation	48,019	-	48,019
Net Position - ending	$ 40,562,247	$ 76,071,249	$ 116,633,496

See accompanying notes to the basic financial statements

City of Cody, Wyoming
Balance Sheet
Governmental Funds
June 30, 2025

	MAJOR FUNDS					
		Capital Projects Funds		Special Revenue Fund		
	General	Capital Acquisition Fund	Vehicle Replacement Fund	ARPA Fund	Non-Major Governmental Funds	Total Governmental Funds
ASSETS:						
Cash and cash equivalents	$ 610,016	$ 288,246	$ 5,419,545	$ 1,937	$ 46,734	$ 6,366,478
Investments	8,479,641	3,968,542	2,288	26,670	643,428	13,120,569
Restricted cash and cash equivalents	5,883	-	-	-	-	5,883
Accounts receivable, net of allowance:	348,348	-	-	17,719	-	366,067
Other receivables, net of allowance	65,023	2,723	3,389	18	432	71,585
Due from other governments	1,986,574	-	-	-	23,146	2,009,720
Inventory	84,146	-	-	-	-	84,146
Prepaid expenses	109,262	-	-	5,434	-	114,696
Total Assets	11,688,893	4,259,511	5,425,222	51,778	713,740	22,139,144
LIABILITIES						
Accounts payable	$ 537,145	$ 130,014	$ -	$ 2,320	$ 13,039	$ 682,518
Other payables	229,892	-	-	-	-	229,892
Accrued other liabilities	143,640	-	-	-	-	143,640
Customer deposits	5,883	-	-	-	-	5,883
Due to other governments	6,478	-	-	-	-	6,478
Total Liabilities	923,038	130,014	-	2,320	13,039	1,068,411
DEFERRED INFLOWS OF RESOURCES:						
Intergovernmental Revenue	$ 124,792	$ -	$ -	$ -	$ -	$ 124,792
Property Tax	893,690	-	-	-	-	893,690
Total Deferred Inflows of Resources	1,018,482	-	-	-	-	1,018,482
Total Liabilities & Deferred Inflows of Resources	$ 1,941,520	$ 130,014	$ -	$ 2,320	$ 13,039	$ 2,086,893
Fund Balances:						
Nonspendable:						
Inventory/prepaid expenses	$ 193,408	$ -	$ -	$ -	$ -	$ 193,408
Restricted for:						
Police forfeitures	78,227	-	-	-	-	78,227
Convention Center	21,100	-	-	-	-	21,100
Public Improvements	-	-	-			-
PEG Grant	10,000	-	-	-	-	10,000
Public Art	-	-	-	-	14,563	14,563
Recreation	26,392	-	-	-	-	26,392
Committed:						
Capital Assets	-	4,129,497	5,425,222	-	686,138	10,240,857
Assigned:						
Open space contributions	157,024	-	-	-	-	157,024
Unassigned	9,261,222	-	-	49,458	-	9,310,680
Total Fund Balances	9,747,373	4,129,497	5,425,222	49,458	700,701	20,052,251
Total Liabilities, Deferred Inflows of Resources & Fund Balances	$ 11,688,893	$ 4,259,511	$ 5,425,222	$ 51,778	$ 713,740	$ 22,139,144

See accompanying notes to the basic financial statements

City of Cody, Wyoming
Balance Sheet
Governmental Funds
June 30, 2025

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

Balance sheet - total fund balances	$ 20,052,251
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital Assets	
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds	
Governmental capital assets, net of depreciation	27,877,244
Subscription assets, net of amortization	75,833
	27,953,077
Long Term Liabilities	
Amounts not due and payable in the current period are not reported in the funds	
Accrued compensated absences	(984,684)
Subscription liabilities	(14,504)
Capital construction loans	(87,500)
Deferred Inflow of resources related to leases	(47,002)
SBITA liabilities	(13,314)
	(1,147,004)
Long-Term Assets	
Amounts not fully due and collectible in the current period are not reported in the funds	
Leases receivable	53,267
Deferred revenue	124,790
	178,057
Net Pension and OPEB Liabilities	
Net pension liability	(5,781,352)
Deferred inflows related to pensions	(1,967,848)
Deferred outflows related to pensions	1,275,066
	(6,474,134)
Net Position of Governmental Activities:	$ 40,562,247

See accompanying notes to the basic financial statements

City of Cody, Wyoming
Statement of Revenues, Expenditures Changes in Fund Balances
Governmental Funds
for the fiscal year ended June 30, 2025

	MAJOR FUNDS					
		Capital Projects Funds		Special Revenue Fund		
	General	Capital Acquisiton Fund	Vehicle Replacement Fund	ARPA Fund	Non-Major Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	$ 1,488,493	$ -	$ -	$ -	$ -	$ 1,488,493
Intergovernmental	7,149,117	-	-	-	-	7,149,117
Charges for Services & Fines	2,246,460	-	-	-	-	2,246,460
Grants & Contributions	460,215	200,546	-	451,621	27,821	1,140,203
Interest Income	385,495	181,977	238,707	10,411	29,699	846,289
Miscellaneous	22,258	-	-	-	-	22,258
Total Revenues	11,752,038	382,523	238,707	462,032	57,520	12,892,820
EXPENDITURES						
General Government	$ 1,020,644	$ -	$ -	$ 16,758	$ 98,472	$ 1,135,874
Police Department	4,775,273	-	-	60,425	16,247	4,851,945
Parks and Grounds Maintenance	940,169	-	-	71,717	-	1,011,886
Facilities Maintenance	317,587	-	-	5,850	4,329	327,766
Community Development	570,504	-	-	41,000	2,704	614,208
Streets Maintenance	1,205,756	-	-	-	7,014	1,212,770
Recreation Center	2,644,530	-	-	78,031	7,197	2,729,758
Capital Outlay	-	868,057	1,246,006	226,527	45,769	2,386,359
Total Expenditures	11,474,463	868,057	1,246,006	500,308	181,732	14,270,566
Excess(deficiency) of revenues over expenditures	277,575	(485,534)	(1,007,299)	(38,276)	(124,212)	(1,377,746)
OTHER FINANCING SOURCES(USES)						
Transfers In(Out)	$ (287,526)	$ -	$ 1,358,016	$ -	$ 227,350	$ 1,297,840
Outside Agency Funding	(134,254)	-	-	-	-	(134,254)
Miscellaneous	(20,212)	-	-	-	-	(20,212)
Forfeiture Proceeds	6,071	-	-	-	-	6,071
Proceeds from Capital Construction Loan	87,500					
Cost Share Proceeds	66,000	-	-	-	-	66,000
Lease Revenue	84,314	-	-	-	-	84,314
Sale of Governmental Assets	16,596	-	-	-	-	16,596
Total Other Financing Sources(Uses)	(181,511)	-	1,358,016	-	227,350	1,316,355
Net Change in Fund Balance	96,063	(485,534)	350,716	(38,275)	103,138	(61,391)
FUND BALANCES - BEGINNING	9,651,310	4,615,031	5,074,506	87,733	597,563	20,026,143
FUND BALANCES - ENDING	$ 9,747,373	$ 4,129,497	$ 5,425,222	$ 49,458	$ 700,701	$ 20,052,251

See accompanying notes to the basic financial statements

City of Cody, Wyoming
Statement of Revenues, Expenditures Changes in Fund Balances
Governmental Funds
for the fiscal year ended June 30, 2025

Reconcilation of the Statement of Revenues, Expenditures & Changes in Fund Balances of Governmental Funds to the Statement of Activities

Net changes in fund balances - total governmental funds	$	(61,391)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital Assets		
Governmental funds report capital outlays as expenditures . However in the Statement of Activities, the cost of capital assets is recognized through depreciation over the assets' estimated useful life.		
Capital asset purchases capitalized		1,734,693
Capital asset disposal		(300,369)
Depreciation expense		(1,541,063)
		(106,739)
Revenues		
Some revenues reported in the Statement of Activities are not current financial resources and are therefore not reported as revenues in governmental funds.		
Contributed assets		139,023
Deferred revenue		15,902
		154,925
Expenses		
Some 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.		
Pension expense		(272,056)
Accrued compensated absences		-
		(272,056)
Assets		
Leased assets in governmental activities are not financial resources and therefore not reported in the funds:		
Lease receviable		53,267
Lease net position - beginning balance		(8,600)
Deferred Inflow of resources related to leases		(47,002)
		(2,335)
Change in Net Position of Governmental Activities	$	(287,596)

See accompanying notes to the basic financial statements

City of Cody, Wyoming
Statement of Net Position
Proprietary Funds
June 30, 2025

	Business-Type Activities - Enterprise Funds					
	Solid Waste Fund	Water Fund	Wastewater Fund	Electric Fund	Storm Drainage Fund	Total Proprietary Funds
ASSETS:						
Current Assets:						
Cash and cash equivalents	$ 215,718	$ 472,453	$ 356,405	$ 716,612	$ 37,772	$ 1,798,960
Investments	2,969,985	6,559,763	4,906,944	11,757,609	520,048	26,714,349
Restricted cash and cash equivalents	-	4,000	-	137,375	-	141,375
Accounts receivable, net of allowance	328,424	564,825	193,868	1,667,663	81,474	2,836,254
Other receivables	1,991	4,398	3,290	7,883	349	17,911
Due from other governments	-	824,807	465,389	-	7,435	1,297,631
Prepaid Expenses	-	5,214	-	-	-	5,214
Inventory	-	164,288	21,516	962,172	21,516	1,169,492
Total Current Assets	3,516,118	8,599,748	5,947,412	15,249,314	668,594	33,981,186
Non-current Assets:						
Capital Assets:						
Land and other non-depreciable assets	232,916	2,471,199	1,132,723	1,025,105	62,228	4,924,171
Other capital assets, net of depreciation	2,288,614	12,155,990	17,505,308	9,532,205	3,569,035	45,051,152
Total Non-current Assets	2,521,530	14,627,189	18,638,031	10,557,310	3,631,263	49,975,323
Total Assets	$ 6,037,648	$ 23,226,937	$ 24,585,443	$ 25,806,624	$ 4,299,857	$ 83,956,509
DEFERRED OUTFLOWS OF RESOURCES:						
Deferred Outflows Related to Pensions	$ 56,311	$ 45,004	$ 24,848	$ 95,162	$ -	$ 221,325
Total Deferred Outflows of Resources	56,311	45,004	24,848	95,162	-	221,325
LIABILITIES:						
Current Liabilities:						
Accounts payable	$ 140,793	$ 998,429	$ 366,807	$ 905,150	$ 3,415	$ 2,414,594
Other payables	-	-	-	31,713	-	31,713
Accrued expenses	9,191	7,208	26,753	18,123	-	61,275
Customer deposits	-	4,000	-	137,375	-	141,375
Loans payable	-	-	187,497	-	-	187,497
Compensated absences	34,489	54,365	19,641	87,848	-	196,343
Total Current Liabilities	184,473	1,064,002	600,698	1,180,209	3,415	3,032,797
Non-current Liabilities:						
Net Pension Liability	361,014	288,525	159,300	610,087	-	1,418,926
Compensated Absences	36,041	83,457	5,856	68,585	-	193,939
Loans payable	-	91,997	3,187,569	-	-	3,279,566
Total Non-current Liabilities	397,055	463,979	3,352,725	678,672	-	4,892,431
Total Liabilities	$ 581,528	$ 1,527,981	$ 3,953,423	$ 1,858,881	$ 3,415	$ 7,925,228
DEFERRED INFLOWS OF RESOURCES:						
Deferred Inflows Related to Pensions	$ 46,142	$ 36,876	$ 20,361	$ 77,977	$ -	$ 181,356
Total Deferred Inflows of Resources	46,142	36,876	20,361	77,977	-	181,356
NET POSITION						
Net investment in capital assets	2,521,530	14,627,189	18,638,031	10,557,310	3,631,263	49,975,323
Restricted for debt service	-	-	218,790	-	-	218,790
Unrestricted	2,944,760	7,079,893	1,779,686	13,407,618	665,179	25,877,136
Total Net Position	$ 5,466,290	$ 21,707,082	$ 20,636,507	$ 23,964,928	$ 4,296,442	$ 76,071,249

See accompanying notes to the basic financial statements

City of Cody, Wyoming
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
for the fiscal year ended June 30, 2025

	Business-Type Activities - Enterprise Funds					
	Solid Waste Fund	**Water Fund**	**Wastewater Fund**	**Electric Fund**	**Storm Drainage Fund**	**Total Proprietary Funds**
OPERATING REVENUES						
Charges for Services	$ 2,595,521	$ 4,250,460	$ 1,517,263	$ 13,447,788	$ 658,324	$ 22,469,356
Recycling Revenue	48,560	-	-	-	-	48,560
Miscellaneous	3,254	1,562	2,207	16,624	-	23,647
Total Operating Revenues	2,647,335	4,252,022	1,519,470	13,464,412	658,324	22,541,563
OPERATING EXPENDITURES						
Personnel	$ 1,086,045	$ 963,975	$ 522,424	$ 1,510,164	$ 365,622	$ 4,448,230
Purchases from Suppliers	1,032,798	536,001	455,139	955,368	120,484	3,099,790
Wholesale Utility Purchases	-	1,692,541	-	8,392,272	-	10,084,813
Depreciation Expense	217,739	533,825	505,910	466,276	133,324	1,857,074
Total Operating Expenses	2,336,582	3,726,342	1,483,473	11,324,080	619,430	19,489,907
Operating Income(Loss)	310,753	525,680	35,997	2,140,332	38,894	3,051,656
NON-OPERATING REVNEUES(EXPENSES)						
Investment Income	$ 122,240	$ 279,604	$ 215,136	$ 454,626	$ 22,147	$ 1,093,753
Operating Grants	$ -	$ -	-	-	(62,064)	(62,064)
Gain(Loss) on disposal of assets	3,676	-	-	(32,011)	-	(28,335)
Debt issuance costs	-	(10,000)	-	-	-	(10,000)
Interest Expense	-	-	(29,328)	-	-	(29,328)
Total Non-Operating Revenues(Expenses)	125,916	269,604	185,808	422,615	(39,917)	964,026
Net Income(Loss) before contributions & transfers	436,669	795,284	221,805	2,562,947	(1,023)	4,015,682
Capital contributions	261,229	1,633,769	722,157	227,101	-	2,844,256
Operating contributions	-	-	-	-	48,157	48,157
Transfers in(out)	(260,180)	(83,245)	(75,237)	(860,894)	(18,284)	(1,297,840)
Changes in Net Position	437,718	2,345,808	868,725	1,929,154	28,850	5,610,255
TOTAL NET POSITION - BEGINNING	5,099,100	19,499,097	19,793,281	22,192,204	4,267,592	70,851,274
Adjustment for GASB 101 Implementation	(70,528)	(137,823)	(25,499)	(156,430)	-	(390,280)
TOTAL NET POSITION - ENDING	$ 5,466,290	$ 21,707,082	$ 20,636,507	$ 23,964,928	$ 4,296,442	$ 76,071,249

See accompanying notes to the basic financial statements

City of Cody, Wyoming
Statement of Cash Flows
Proprietary Funds
for the fiscal year ended June 30, 2025

	Business-Type Activities - Enterprise Funds					
	Solid Waste Fund	Water Fund	Wastewater Fund	Electric Fund	Storm Drainage Fund	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	$ 2,646,323	$ 4,277,332	$ 1,528,382	$ 13,453,346	$ 652,966	$ 22,558,349
Payments to suppliers	(1,030,465)	(2,375,827)	(603,567)	(9,885,906)	(157,823)	(14,053,588)
Payments to employees	(1,210,100)	(1,077,146)	(553,450)	(1,591,307)	(373,951)	(4,805,954)
Other receipts(payments)	3,254	1,562	2,207	16,624	-	23,647
Net Cash Provided by(used in) Operating Activities	409,012	825,921	373,572	1,992,757	121,192	3,722,454
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES						
Operating grants and contributions	-	-	-	-	(13,907)	$ (13,907)
Miscellaneous income(expense)	(883)	(5,213)	4,249	-	(357)	(2,204)
Operating transfers in(out)	(260,180)	(83,245)	(75,237)	(860,894)	(18,284)	(1,297,840)
Net Cash Provided by(used in) Noncapital Financing Activities	(261,063)	(88,458)	(70,988)	(860,894)	(32,548)	(1,313,951)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Purchase of capital assets	(103,752)	(2,381,175)	(885,103)	(546,505)	(89,355)	$ (4,005,890)
Purchase of investments	-	-	-	-	-	-
Proceeds from grants	-	1,455,455	612,518	-	-	2,067,973
Proceeds from the sale of capital assets	3,050		-	37,800	-	40,850
Proceeds from loans	-	91,997	-	-	-	91,997
Debt issuance costs	-	(10,000)	-	-	-	(10,000)
Principal paid on capital debt	-	-	(78,714)	-	-	(78,714)
Interest paid on capital debt	-	-	(29,328)	-	-	(29,328)
Net Cash Used in Capital and Related Financing Activities	(100,702)	(843,723)	(380,627)	(508,705)	(89,355)	(1,923,112)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest and dividends	122,240	279,604	215,136	454,626	22,147	$ 1,093,753
Net Cash Provided by(Used in) Investing Activities	122,240	279,604	215,136	454,626	22,147	1,093,753
Net Increase(Decrease) in Cash and Cash Equivalents	169,487	173,344	137,093	1,077,784	21,436	1,579,144
Balances - beginning of year	3,016,216	6,862,872	5,126,256	11,533,812	536,384	27,075,540
Balances - end of year	$ 3,185,703	$ 7,036,216	$ 5,263,349	$ 12,611,596	$ 557,820	$ 28,654,684
Reconciliation of Operating Income(Loss) to Net Cash Provided by Operating Activities						
Operating income(loss)	$ 310,753	$ 525,680	$ 35,997	$ 2,140,332	$ 38,894	$ 3,051,656
Adjustments reconcile operating income to net cash provided(used) by operating activities:						
Depreciation	217,739	533,825	505,910	466,276	133,324	1,857,074
Change in assets and liabilities:						
Receivables	2,242	24,172	11,119	958	(5,358)	33,133
Inventory	-	(41,155)	(21,516)	2,739	(21,516)	(81,448)
Due from Other Governments	-	(766,203)	(465,389)	-	(7,435)	(1,239,027)
Accounts payable	2,333	660,073	338,477	(543,232)	(8,388)	449,263
Other payable	-	-	-	2,227	-	2,227
Customer deposit liability	-	2,700	-	4,600	-	7,300
Accrued expenses	(25,669)	(22,418)	(18,119)	(26,942)	(8,329)	(101,477)
Pension Expense	(29,076)	11,341	2,891	51,723	-	36,879
Accrued compensated absences	(69,310)	(102,094)	(15,798)	(105,924)	-	(293,126)
Net Cash Provided by(Used in) Operating Activities	$ 409,012	$ 825,921	$ 373,572	$ 1,992,757	$ 121,192	$ 3,722,454
Non-Cash Activities:						
Gain(Loss) on sale of capital assets	$ 3,676	$ -	$ -	$ (32,011)	$ -	(28,335)
Contributed capital assets	$ 261,229	$ 178,314	$ 109,639	$ 227,101	$ -	$ 776,283

See accompanying notes to the basic financial statements

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City's accounting and financial reporting policies conform to accounting principles generally accepted in the United States of America (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in the subsequent sections of this Note.

1.A. FINANCIAL REPORTING ENTITY

In determining the financial reporting entity, the City complies with the provisions of GASB Statement No. 61. The reporting entity is comprised of the primary government only. The primary government of the City of Cody consists of all funds and departments that are not legally separate from the City.

The City of Cody (City) is a municipal corporation located in Park County, Wyoming. The elected Mayor and six-member City Council represent the governing body responsible for the activities related to City government within the jurisdiction of the City. The government receives funding from local, state and federal government sources and must comply with the accompanying requirements of these funding sources.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization’s governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization’s resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the City in that the City approves the budget, levies their taxes or issues their debt. The City of Cody has no component units presented in the financial statements.

<u>Related Organizations</u>

Based on the foregoing criteria, the following related organizations are not included in the financial reporting entity:

> Wyoming Municipal Power Agency - provides electrical generation and distribution services to its eight-member communities.
>
> Shoshone Municipal Pipeline - operates a pipeline and water treatment facility to sell water to the six communities participating in the joint powers venture.
>
> Yellowstone Regional Airport Joint Powers Board – created in 1980 to construct, maintain, equip, operate and conduct an airport and incidental facilities.
>
> The Lodging Tax Joint Powers Board – determines the disposition of lodging tax receipts to three communities in Park County, Wyoming.

The City appoints one or two representatives to serve on each of these joint powers boards. However, in each case there are at least 5 other board members selected by other entities. Each board hires its own management, sets its own rates and is responsible for its own expenses. The City is not liable for losses of any of the boards and does not provide a significant amount of funding for any of the boards.

1.B. BASIS OF PRESENTATION

Government-Wide Financial Statements:
The statement of net position and statement of activities display information about the City as a whole. They include all financial activities of the reporting entity except for fiduciary activities. Eliminations have been made to minimize the double reporting of transactions involving internal activities. Individual funds are not displayed in these statements. Instead, the statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities presents a comparison between the expenses and program revenues directly associated with the different governmental functions and business-type activities to arrive at the net revenue or expense of the function or activity prior to the use of taxes and other general revenues. Program revenues include (1) fees, fines and service charges generated by the program or activity, (2) operating grants and contributions that are restricted to meeting the operational requirements of the program or activity, and (3) capital grants and contributions that are restricted to meeting the capital requirements of the program or activity.

Fund Financial Statements:
Fund financial statements of the reporting entity are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts which constitute its assets, liabilities, fund equity, revenues, and expenditures/expenses. Separate financial statements are presented for the three major fund categories: governmental, proprietary, and fiduciary. An emphasis of the fund financial statements is placed on major governmental and enterprise funds. The General Fund is always reported as a major fund. Other funds are considered major if they meet the following criteria:

a. Total assets, liabilities, revenues or expenditures/expenses of that individual governmental or enterprise fund is at least 10% of the corresponding total for all funds of that category or type, AND

b. Total assets, liabilities, revenues or expenditures/expenses of the individual governmental fund or enterprise fund that are at least 5% of the corresponding total for all governmental and enterprise funds combined.

c. A fund not meeting the criteria of (a) and (b), however management has elected to report the fund as a major fund due to its significance to users of the financial statements.

d. GASB Statement No. 34 permits governments to report as a major fund any other governmental or enterprise fund that the government's officials believe is important to financial statement users.

All remaining governmental and enterprise funds not meeting the above criteria are aggregated and reported as non-major funds. The funds of the financial reporting entity are described below:

GOVERNMENTAL FUNDS

General Fund
The General Fund is the primary operating fund of the City. It is used to account for all activities except those legally or administratively required to be accounted for in other funds. This fund is always a major fund.

Special Revenue Funds
Special Revenue funds are used to account for the proceeds of specific revenue sources that are legally or administratively restricted to expenditures for certain purposes. The reporting entity includes the following special revenue fund:

Cody Public Art Fund – this fund was established to account for donations received for use in purchasing and leasing artworks for display in public areas. This fund is reported as a non-major fund.

American Rescue Plan (ARPA) Fund – this fund was established to account for revenues and associated expenses related to the American Rescue Plan Act of 2021 (ARPA). This fund is reported as a major fund.

Capital Projects Funds
Capital Projects funds are used to account for resources restricted for the acquisition or construction of specific capital projects or items. The reporting entity includes the following capital projects funds:

Vehicle Replacement Fund - accounts for transfers from other funds within the primary government which is for the purchase vehicles and equipment. Transfers are based upon each department's vehicles and assigned replacement schedules to allocate appropriate funds to cover future replacements. Although projects such as construction are not being performed, the City considers this a capital project fund. This fund is reported as a major fund.

Capital Acquisition Fund – this fund was established to account for financial resources used for the acquisition and construction of major capital facilities and equipment for use in General Fund activities. This fund is reported as a major fund.

Technology Replacement Fund – this fund was established to accumulate reserves for the timely replacement of technology devices City-wide. This fund is reported as a non-major fund.

Proprietary Funds
Proprietary funds include enterprise and internal service funds. Enterprise funds are used to account for business-like activities for services provided to the general public. Internal service funds are used to account for business-like activities provided and charged to other funds or entities within the reporting entity. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Non-operating revenues of the proprietary funds include such items as investment earnings and subsidies. The reporting entity includes the following proprietary funds, each of which are major funds:

Solid Waste Fund - accounts for the activities of the department responsible for maintaining a dependable system for collecting and disposing of solid waste and recyclable materials in the City.

Water Fund - accounts for activities of the department responsible for providing a safe, potable water supply and an irrigation water supply to the community.

Wastewater Fund - accounts for the activities of the department responsible for maintaining a dependable system for collecting and treating the City's wastewater.

Electric Fund - accounts for activities of the department responsible for providing a dependable electric supply to the community.

Storm Drainage Fund - accounts for the operation, maintenance, and improvements of public drainage facilities.

1.C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe **how** transactions are recorded within the financial statements. Basis of accounting refers to **when** transactions are recorded regardless of the measurement focus applied.

Measurement Focus

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

In the government-wide Statement of Net Position and the Statement of Activities, and the proprietary and fiduciary fund statements the "economic resources" measurement focus is applied. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position and cash flows. All assets and liabilities (whether current or noncurrent, financial or nonfinancial) associated with their activities are reported.

Governmental Fund Financial Statements

In the governmental fund financial statements, a "current financial resources" measurement focus is applied. Under this focus, only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

Government-wide, Proprietary and Fiduciary Fund Financial Statements

In the government-wide Statement of Net Position and Statement of Activities, and the proprietary fund financial statements the accrual basis of accounting is applied. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic assets are used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental Fund Financial Statements

In the governmental fund financial statements, the modified accrual basis of accounting is applied. Under the modified accrual basis of accounting revenues are recognized when "measurable and available". Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The City has defined "available" as collected within 60 days after year end. Sales and use taxes, franchise taxes, lodging taxes, court fines and interest are considered susceptible to accrual. Expenditures, including capital outlay, are recorded when the related fund liability is incurred, except for long-term debt principal and interest, claims and judgments, and accrued compensated absences, which are recorded as expenditures to the extent they have matured. Proceeds of general long-term debt and capital leases are reported as other financial sources.

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

1.D. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION/FUND EQUITY

Cash and Cash Equivalents
Cash and cash equivalents include all demand deposit accounts. Investments in open-ended mutual fund money market accounts are also considered cash equivalents and are reported at the funds current share price.

Investments
Investments consist of U.S. government securities and bonds, sweep account into money market mutual funds, and certificates of deposit. These investments are purchased with the intention of holding to maturity and are therefore reported at cost.

Receivables
Material receivables in governmental funds and governmental activities include revenue accruals such as sales tax, franchise tax, grants and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible but not available are deferred in accordance with GASB 33. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available at the fund level.

Proprietary-type funds and business-type activities material receivables consist of all revenues earned at year -end and not yet received. Utility accounts receivable comprise the majority of proprietary fund receivables. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

Prepaid Items
Payments made to vendors for service that will benefit periods beyond June 30, 2025, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reported as non-spendable as this amount is not available for general appropriation.

Inventories
The City records consumable materials and supplies as an asset when purchased and expended as consumed. Such inventory is valued at average cost.

Capital Assets and Depreciation
The accounting treatment of property, plant and equipment (capital assets) depends on whether the assets are used in governmental fund type or proprietary fund type operations and whether they are reported in the government-wide or fund financial statements.

Government-Wide Statements
In the government-wide financial statements, property, plant and equipment are accounted for as capital assets. The City’s capitalization threshold varies by asset classification and category. The range of asset capitalization threshold by asset classification is noted below:

Classification	Threshold
Land	$50,000
Intangibles	$50,000
Buildings	$50,000
Other Improvements	$50,000
Machinery & Equipment	$ 5,000 - $25,000
SBITA	$25,000
Technology Devices	$10,000
Furniture & Fixtures	$10,000
Infrastructure	$50,000

All capital assets are valued at historical cost or estimated historical cost if actual cost is unavailable, except for donated capital assets which are recorded at their estimated fair value at the date of donation. General infrastructure assets (such as roads, bridges, and traffic systems) acquired prior to July 1, 2006, are reported at estimated historical cost using deflated replacement costs. The cost of normal maintenance and repairs to these assets that do not add materially to the value of the asset or significantly extend the assets' useful lives are not capitalized. Interest costs, net of interest earned on any invested capital debt proceeds, are capitalized when incurred by proprietary funds. In the government funds financial statements, capital assets acquired are accounted for as capital outlay expenditures.

Depreciation of all exhaustible capital assets is recorded as an operating expense in proprietary fund financial statements and as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net position. Depreciation is calculated over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Asset Type	Useful Life
Buildings	30 – 50 Years
Other Improvements	10 Years
Intangibles	1-5 Years
Machinery & Equipment	5 – 10 Years
Technology Devices	5 Years
Furniture & Fixtures	5 Years
Infrastructure	25 – 50 Years

Restricted Assets

Restricted assets include cash and investments of enterprise funds and business-type activities that are legally restricted as to their use. The primary restricted assets are related to customer utility deposits.

Long-Term Debt

Accounting treatment of long-term debt varies depending upon the source of repayment and the measurement focus applied, and whether the debt is reported in the government-wide or fund financial statements. All long-term debt to be repaid from governmental activities, business-type activities, proprietary fund and component unit resources are reported as liabilities incurred. The long-term debt consists primarily of accrued compensated absences, liability for claims, notes payable, and revenue bonds payable. This long-term debt is reported net of unamortized premiums, discounts, and amounts deferred from refundings, if applicable. Long-term debt of governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. As of June 30th, the City of Cody is not obligated in any manner for special assessment debt.

Deferred Outflows/Inflows of Resources

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

Unavailable Revenues – Certain long-term assets are not available to pay for current liabilities and are therefore deferred on the governmental funds Balance Sheet. Property taxes are reported on the government-wide Statement of Net Position and are recorded as receivables when levied or assessed; however, they are reported as deferred revenue until the “available” criterion has been met. Other unavailable deferred revenue on the government-wide Statement of Net Position includes prepaid lease revenue.

Pension Plan Items – in the government-wide and proprietary funds statements of net position, a deferred outflow or inflow of resources is reported for the unrecognized items not yet charged to pension expense related to the net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, 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. At June 30, 2025, the City of Cody reported on the government-wide Statement of Net Position a deferred outflow in the amount of $1,496,391 and a deferred inflow of $2,149,204 for its proportionate share of the Wyoming Retirement System’s net pension liability.

Compensated Absences

Vacation time off with pay is available to regular full time and regular part time employees. The amount of paid vacation time employees receives each year increases with the length of their employment and accumulates based on the following schedule. Vacation time off is paid at the employee’s base rate of pay at the time of vacation. Employees are eligible to accrue up to a maximum of the annual accrual plus 80 hours (40 hours for regular part-time employees) of vacation leave based on their years of employment. Once the maximum accrual has been reached the employee will not accrue additional vacation leave until hours are utilized and the balance falls below the maximum accrual.

Years of Service	Part Time Vacation Accrual		Full Time Vacation Accrual	
	Annual Accrual	Maximum Accrual	Annual Accrual	Maximum Accrual
1 – 4	40 hours	80 hours	80 hours	160 hours
5 – 9	60 hours	100 hours	120 hours	200 hours
10 – 14	80 hours	160 hours	160 hours	240 hours
15 – 19	100 hours	140 hours	200 hours	280 hours
20+	120 hours	160 hours	240 hours	320 hours

Employee sick leave accrues at 8 hours per month for full-time employees and 4 hours per month for part time employees. Total accrued sick leave is capped at 720 hours and employees with balances in excess of 720 as of the adoption date are allowed to keep all of the hours accrued until such time that the employees use the hours below 720. Sick leave is paid at the employee's base rate of pay at the time the leave is taken. Eligible employees may be able to convert a portion of their accrued sick leave towards the employee's 457 Deferred Compensation account or Health Savings account or a combination of both based on a longevity percentage table upon an eligible separation of employment based on the following schedule:

	Years of Service									
	<7	7	8	9	10	11	20	13	14	15
% of current pay	0%	5%	10%	15%	20%	25%	30%	35%	40%	45%

	16	17	18	19	20+
% of current pay	50%	55%	60%	65%	70%

The estimated liabilities for vested benefits also include salary-related payments such as employment taxes. Compensated absences are reported as accrued in the government-wide, proprietary and component unit financial statements. Governmental funds report only the matured compensated absences payable to currently terminating employees.

<u>Equity Classifications</u>

Government-Wide and Proprietary Fund Financial Statements:

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources on the government-wide financial statements. Net position is classified in the following categories:

a. Net investment in capital assets – Consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction or improvement of the assets.

b. Restricted net position – Consists of amounts restricted by creditors, grantors, contributors or laws or regulations of other governments.

c. Unrestricted net position – Consists of the net position that does not meet the definition of "net investment in capital assets" or "restricted net position".

Governmental Fund Financial Statements:

In the fund financial statements, governmental fund balance is presented in five possible categories:

a. Nonspendable – resources which cannot be spent because they are either (a) not in spendable form or; (b) legally or contractually required to be maintained intact.

b. Restricted – resources with constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

c. Committed – resources which are subject to limitations the government imposes upon itself at its highest level of decision making, and that remain binding unless removed in the same manner. The commitment or use of Committed Resources is accomplished through an Ordinance or Resolution of the City Council, usually during the annual budget process or subsequent budget amendment.

d. Assigned – resources neither restricted nor committed for which a government has as stated intended use as established by the governing body. The assignment or use of Assigned Resources is accomplished by Council action.

e. Unassigned – resources which cannot be properly classified in one of the other four categories. The General Fund is the only fund that reports a positive unassigned fund balance amount.

Application of Net Position:
It is the City of Cody's policy to first use restricted net position, prior to the use of unrestricted net position, when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

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

1.E. USE OF ESTIMATES
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

1.F. INTERNAL AND INTERFUND BALANCES AND ACTIVITIES
In the process of aggregating the financial information for the government-wide financial statement, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Government-Wide Financial Statements:
Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

a. Internal balances – amounts reported in the fund financial statements as interfund receivables and payables are eliminated in the governmental and business-type activities columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities, which are reported as internal balances.

b. Internal activities – amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide statement of activities except for the net transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund services between funds are not eliminated in the statement of activities.

c. Primary government and component unit activity and balances – resource flows between the primary government and the discretely-presented component units are reported as if they were external transactions.

Fund Financial Statements:
Interfund activity, if any, within and among the governmental, proprietary fund and fiduciary categories is reported as follows in the fund financial statements:

a. Interfund loans – amounts provided with a requirement for repayment are reported as interfund receivables and payables.

b. Interfund services – sales or purchases of goods and services between funds are reported as revenues and expenditures/expenses.

c. Interfund reimbursements – repayments from funds responsible for certain expenditures/expenses to the funds that initially paid for them are not reported as reimbursements but as adjustments to expenditures/expenses in the respective funds.

d. Interfund transfers – flow of assets from one fund to another where repayment is not expected are reported as transfers in and out.

1.G. REVENUES, EXPEDITURES, AND EXPENSES

Sales Tax
The City presently levies a four-cent sales tax on taxable sales within the City which includes the four-cent State tax. The sales tax generated from the four-cent tax is collected by the State and remitted to the City the month following receipt by the State. The sales tax recorded is allocated to General Fund operations. The one-cent specific purpose sales tax is collected by the State and remitted to Park County monthly.

Park County disburses the tax to the other three municipalities in the county based on each entity's percentage of approved tax-funded projects. Sales tax resulting from sales occurring prior to year-end and received by the City after year end have been accrued and are included under the caption, *Due from other governments* since they represent taxes on sales occurring during the reporting period.

Property Tax
Property taxes are considered "measurable" when levied and recorded as receivables when levied or assessed however they are reported as deferred revenue until the "available" criterion has been met. The City of Cody has recorded a receivable and a deferred inflow of resources for levied property taxes.

The Park County Treasurer acts as an agent to collect property taxes levied in the County for all taxing authorities. Collections are distributed after the end of each month. The property tax calendar is as follows:

August 10	Taxes are levied and become an enforceable lien on the properties
September 1	First of two equal installment payments is due
November 10	First installment is delinquent
March 1	Second installment is due
May 10	Second installment is delinquent

Grants
The City participates in various grant activities depending on the applicable projects and/or grants available. Expenditures from certain grants are subject to audit by the grantor, and the City is contingently liable to refund amounts received in excess of allowable expenditures.

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

Expenditures & Expenses
In the government-wide statement of activities expenses including depreciation of capital assets are reported by function or activity. In the governmental fund financial statements expenditures are reported by class (further reported by function) as current, capital outlay and debt service. In proprietary fund financial statements, expenses are reported by object or activity.

1.H. RECENTLY IMPLEMENTED ACCOUNTING STANDARDS
In Fiscal Year 2025, the City of Cody implemented the following accounting standards:

GASB Statement No. 96 Subscription Based Information Technology Arrangements
This Statement establishes recognition criteria and measurement guidance for SBITA assets and liabilities related to IT software subscription contracts. Under this guidance, the City recognizes a subscription-based intangible asset and a corresponding subscription liability for arrangements that convey control of the right to use IT software, other than through a perpetual license, over a specified subscription term. The City assessed its software contracts and determined that certain cloud-based software and system subscriptions met the definition of a SBITA. These arrangements are now reported as subscription assets and subscription liabilities in the government-wide and proprietary fund financial statements, and amortization and interest expense are recognized over the term of the agreements. See Note 4.F. for additional details.

GASB Statement No. 101 Compensated Absences
This Statement clarifies the recognition and measurement of liabilities for compensated absences, including vacation, sick leave, and other paid leave benefits. Under GASB 101, a compensated absences liability is recognized when an employee renders services and the right to receive compensation for future absences is either (a) attributable to services already rendered and (b) accumulates and is more likely than not to be used for time off or paid to the employee. The City evaluated all classes of leave, refined its measurement methodology, and updated the short-term versus long-term classification of compensated absences in accordance with the new standard.

GASB Statement No. 102 Certain Risk Disclosures
This Statement requires governments to disclose information about certain vulnerabilities due to concentrations in revenues, expenses, and other exposures, as well as significant estimates and current vulnerabilities due to reasonably possible future events that could affect the amounts reported in the financial statements. The City evaluated its exposures related to tourism-dependent revenues, wholesale power supply, key intergovernmental revenues, and property-tax-related legislative changes. The required disclosures of risks and uncertainties are presented in Note 4.H.

1.I. ACCOUNTING CHANGES AND ERROR CORRECTIONS
Accounting Changes
Implementation of GASB Statement No. 101, Compensated Absences, and GASB Statement No. 96, Subscription-Based Information Technology Arrangements, resulted in changes in accounting principles for the fiscal year ended June 30, 2025. Accordingly, beginning net position for the government-wide financial statements was restated to reflect the new recognition and measurement requirements for compensated absences and SBITAs.

For governmental activities, implementation of GASB 101 increased the compensated absences liability and decreased beginning net position by $285,557. For business-type activities, implementation of GASB 101 increased the compensated absences liability and decreased beginning net position by $390,285. In addition, implementation of GASB 96 resulted in the recognition of subscription assets and liabilities for qualifying IT software arrangements, increasing the beginning net position of governmental activities by

$48,019. There were no other changes in accounting principles or corrections of errors that required restatement of beginning net position in FY25.

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY
By its nature as a local government unit, the City and its component units are subject to various federal, state and local laws and contractual regulations.

2.A. DEFICIT FUND BALANCES OR NET POSITION
Wyoming Statutes prohibit the creation of a deficit fund balance in any individual fund of the City. For the year ended, the City had not incurred a fund balance deficit in any individual fund.

2.B. BUDGET REQUIREMENTS
The City of Cody's budget is prepared on a fiscal year basis beginning each July 1st and running through the following June 30th. The budget must present a complete financial plan for the City, setting forth all estimated revenues, expenditures, and other financing sources for the ensuing fiscal year, together with the corresponding figures for the previous fiscal year. In estimating the anticipated revenues, consideration must be given to any unexpected surpluses and the historical percentage of tax collections. Further, the budget must show a balanced relationship between the total proposed expenditures and the total anticipated revenues with the inclusion of beginning funds.

All incorporated first-class cities and towns must comply with the provisions of the Uniform Municipal Fiscal Procedures Act (W.S. 16-4-101 through W.S. 16-4-124) in preparing its budget. This act requires:

- All departments must submit their budget requests to the budget officer by May 1st of each year. The budget officer must prepare a tentative budget for each fund and file it with the governing body no later than May 15th of each year.

- The budget must contain actual revenues and expenditures for the last completed fiscal year, estimated total revenues and expenditures for the current fiscal year, and estimated available revenues and expenditures for the ensuing budget year, and the year-to-year change in estimated revenues.

- Each budget must contain the estimates developed by the budget officer together with specific work programs and other supportive data requested by the governing body, and must be accompanied by a budget message which outlines the proposed financial policies for the budget year and explains any changes from the previous year.

- The proposed budget for the city or town must be reviewed and considered by the governing body in a regular or special meeting called for this purpose. After holding a public hearing, the governing body must adopt the budget (W.S. 16-4-109).

- A summary of the budget the governing body proposes to adopt must be entered into the minutes. The summary of the proposed budget must be published at least one (1) week before the date of the public hearing in a newspaper having general circulation in that locality, or if there is none, by posting the notice in three (3) conspicuous places within the municipality. Copies of publications of hearings shall be furnished to the director of the state department of audit.

- No later than the day after the public hearing, the governing body must make the necessary appropriations and adopt the budget which, will be in effect for the next fiscal year barring further amendment.

- A copy of the adopted budget, certified by the budget officer, must be furnished to the County Commissioners on or before July 31st (W.S. 39-2-401) for the necessary property tax levies (W.S. 16-4-111).

2.C. DEPOSITS AND INVESTMENTS REQUIREMENTS (POLICIES)

In accordance with State law, all uninsured deposits of municipal funds in financial institutions must be secured with acceptable collateral valued at the lower of market or par. Acceptable collateral includes certain U.S. Government or Government Agency securities, certain State of Wyoming or political subdivision debt obligations or surety bonds. Investments of a City are limited by State law to the following:

a. Direct obligations of the U.S. Government, its agencies and instrumentalities to which the full faith and credit of the U.S. Government is pledged, or obligations to the payment of which the full faith and credit of the State of Wyoming is pledged.

b. Certificates of deposit or savings accounts that are either insured or secured with acceptable collateral with in-state financial institutions and fully insured certificates of deposit or savings accounts in out-of-state financial institutions.

c. With certain limitation, negotiable certificates of deposit, prime banker's acceptances, prime commercial paper and repurchase agreements involving securities which are authorized investments under State Statutes.

d. County, municipal or school district tax supported debt obligations, bond or revenue anticipation notes, money judgments, or bond or revenue anticipation notes of public trusts whose beneficiary is a county municipality or school district.

e. Notes or bonds secured by mortgage or trust deed insured by the Federal Housing Administrator and debentures issued by the Federal Housing Administrator, and in obligations of the National Mortgage Association.

f. Money market funds regulated by the SEC and in which investments consist of the investments mentioned in the previous paragraphs a, b, c and d.

2.D. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Related Party Payables

The City of Cody had $915,449 payable to the following related parties at June 30th: $177,749 in the Water Fund payable to Shoshone Municipal Pipeline and $737,700 payable to Wyoming Municipal Power Agency.

Schedule of Related Party Transactions

Organization	Purpose	Amount Paid	Amount Owed as of June 30th
Shoshone Municipal Pipeline	Wholesale water	$1,690,166	$177,749
Wyoming Municipal Power Agency	Wholesale electricity	9,021,842	737,700
Total		$10,712,008	$915,449

Accrued Expenses

The City of Cody reported $204,915 in accrued expenses as of June 30th. Accrued expenses consist of wages earned by employees through June 30th which had not yet been paid and related payroll liabilities such as FICA. Due to the dates and report filing of certain payroll related expenses for items such as worker's compensation and retirement these items are also included in the accrual. These items were not paid prior to June 30th for their respective liability.

2.E. DEBT RESTRICTIONS AND COVENANTS

General Long-Term Debt

As required by State Statutes, the City may not incur any indebtedness that would require payment from resources beyond the current fiscal year revenue without first obtaining voter approval. For the year ended June 30th the City incurred no such debt or obligations.

NOTE 3. DETAIL NOTES ON TRANSACTION CLASSIFICATION

The following notes present detail information to support the amounts reported in the basic financial statements for its various assets, liabilities, equity, revenues and expenditures/expenses.

3.A. DEPOSITS AND INVESTMENTS

The City's investment policy is adopted pursuant to the requirements of W.S. 9-4-831(h). It is the policy of the City of Cody to invest public funds in a manner which will provide a reasonable rate of investment return while assuring the maximum holding of principal, meeting the daily cash flow demand of the City of Cody, and conforming to all federal, state, and local laws and regulations governing the investment of public funds. This policy applies to the investment of all public funds maintained by the City of Cody and except for cash held for certain restricted purposes the City of Cody consolidates cash balances from all funds to maximize investment earnings. Investment income is allocated to the various funds based on their respective participation and in accordance with Generally Accepted Accounting Principles.

Deposits with Financial Institutions

The City of Cody maintains funds on deposit at a local bank branch in noninterest bearing checking accounts. At June 30th, the carrying amount of the City's cash and cash equivalents was $3,260,287. The deposits with financial institutions as of the same date totaled $3,009,155. The difference between the carrying amount and the bank balance are the result of transactions in transit and petty cash on hand. The deposits were collateralized as follows:

Bank Balance at June 30th	Pledged Collateral	FDIC Insurance	Total Bank Collateral	Bank Collateral Over(under) Requirements
$3,009,155	$23,359,584	$250,000	$23,609,584	$20,600,429

Investments

The City maintains investments in direct obligations and repurchase agreements of the U.S. Government, its agencies and instrumentalities to which the full faith and credit of the U.S. Government is pledged, as well as FDIC insured Certificates of Deposits. State law does not allow governments to invest in corporate bonds, stocks or mutual funds and limits investments in commercial paper to short term maturities (not greater than 270 days) and to the top ratings issued by nationally recognized statistical rating organizations. The City's investments are reported at their fair market value in accordance with GASB Statement No. 72, *Fair Value Measurement and Application* as of June 30th. The fair market value is determined based on quoted market prices. In accordance with GASB guidelines, the changes in market value have been reflected in the financial statements as part of the investment income for the fiscal year.

A significant portion ($39,779,807) of the City's investments is held in a pooled investment account with Wyoming CLASS and a cash sweep with Wells Fargo. Due to the liquid nature of these investments, they are reported in the financial statements at original cost.

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

- Wyoming CLASS - This pooled investment account provides Wyoming political subdivision with a method of pooling liquid assets collectively Wyoming CLASS is rated 'AAAm' by S&P Global Rating Services. Interest is accrued monthly and reinvested in the pool.

- Wells Fargo Cash Sweep – On each business day, available deposit account balances are automatically swept into the investment account overnight and are automatically redeemed the following day. The cash sweep is rated 'AAAm' by S&P Global Ratings Service. Interest is accrued daily and transfers to the City's deposit account monthly.

At June 30th, the City's investments were categorized as follows:

Schedule of Investment Types			
Type	Original Cost	Market Value	Change in Fair Value
U.S. Government Bonds	$2,460,000	$2,453,971	($6,071)
U.S. Treasury Securities	800,000	805,760	5,760
Certificates of Deposit	1,820,000	1,728,898	(91,102)
Money Market	119,891	119,891	-
Cash Sweep	35,913,711	35,913,711	-
Pooled Investments	3,865,096	3,865,096	-
Total	$44,978,698	$44,887,327	($91,371)

Investment and Deposit Risk

Custodial credit risk is the risk that, in the event of bank failure, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

- Bank Deposits – The City of Cody maintained a minimum of 100% pledging of its deposits in financial institutions. FDIC covered $250,000 of the bank balance while the remaining balance was secured by the pledging of additional collateral. At June 30th, the collateral on the City of Cody's deposits exceeded the amount on deposit by $20,600,429.

- Third Party Payment Processors – the City of Cody utilizes third party payment processors for the collection of electronic payments from customers via credit card or automatic bank account debits. These transactions are processed through a financial institution and covered under the FDIC insurance. Funds are transferred to the City's bank accounts weekly and pending transfers do not exceed $250,000. As of June 30th, the collateral on the City of Cody's third-party payment processor's balance exceeded the amount on deposit by $203,657.

- Pooled Investments - the collateral includes securities issued by GNMA, FNMA, FHLMC or notes fully guaranteed as to principal and interest by the Small Business Administration, and government securities including obligations of the U.S. Treasury and U.S. government agencies.

- Cash Sweep - U.S. Government obligations and repurchase agreements collateralized by U.S. Government obligations.

Reinvestment risk is the risk that in a declining- interest rate environment, investments offered do not provide the same level of income. Falling interest rates lead to a decline in cash flow from an investment when its principal is reinvested at lower rates.

Market risk is the risk that the value of a holding will increase or decline as a result of changes in market conditions. The City of Cody has a "buy and hold" policy meaning that bonds are held until maturity.

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

Credit risk is the risk that an insurer of investments will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by nationally recognized statistical rating organizations. Obligations of the U.S. Government are backed by the full faith and credit of the U.S. Government. The City's investments in U.S. Government issued securities were rated 'AAA' and 'Aaa-mf' by Moody's and 'AA+' and AAAm by Standard and Poor's.

Interest rate risk is the risk that is associated with declines or rises in interest rates which cause an investment in a fixed-income holding to increase or decrease in value. The City's policy provides that to the extent practicable, investments are matched with anticipated cash flows and are diversified to minimize the risk of loss resulting from an over-concentration of assets in a specific maturity period or single issuer. The City's investments are laddered with varying maturities based on cash flow needs. The majority of the City's investments will mature within 5 years.

Schedule of Maturities

Maturity	% of Total	Market Value
Daily Liquidity	88.62%	$39,779,807
Less than 1 year	2.05%	920,190
1 – 5 years	8.41%	3,775,025
5+ years	0.92%	412,305
Total	100.00%	$44,887,327

Concentration of credit risk is the risk of loss attributed to the magnitude of the City's investment in a single issuer. The City of Cody invests in U.S. backed securities and bonds issued by different government agencies. The City's investments are diversified as follows:

Schedule of Investments

Issuer	Type	% of Total	Market Value
Discover Bank	Certificate of Deposit	0.57%	$ 257,965
Merit Bank	Certificate of Deposit	0.45%	200,100
Mountain Commercial Bank	Certificate of Deposit	0.22%	100,415
Bank of America	Certificate of Deposit	0.56%	252,328
First Foundation Bank	Certificate of Deposit	0.45%	202,926
Carter Bank	Certificate of Deposit	0.47%	212,098
State Bank New York	Certificate of Deposit	0.22%	96,546
UBS Bank	Certificate of Deposit	0.45%	200,084
Wells Fargo Bank	Certificate of Deposit	0.46%	206,436
U.S. Government Money Market Fund	Money Market	0.01%	5,826
Invesco Agency Reserve	Money Market	0.25%	114,065
Wyoming CLASS	Pooled Investments	8.61%	3,865,096
Wells Fargo	Pooled Investments	80.01%	35,913,711
U.S. Treasury	Treasury Security	1.80%	805,760
Federal Home Loan Bank	U.S. Government Bond	0.56%	249,745
Federal Farm Credit Bank	U.S. Government Bond	0.33%	148,338
Federal Home Loan Mortgage Corporation	U.S. Government Bond	0.33%	148,185
Freddie Mac	U.S. Government Bond	0.33%	148,089
Federal Home Loan Bank	U.S. Government Bond	0.56%	249,782
Federal Farm Credit Bank	U.S. Government Bond	0.33%	149,958
Freddie Mac	U.S. Government Bond	0.55%	249,105
Federal Home Loan Mortgage Corporation	U.S. Government Bond	0.56%	249,217

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

Federal Home Loan Bank	U.S. Government Bond	0.56%	252,362
Federal Farm Credit Bank	U.S. Government Bond	0.56%	249,820
Federal Farm Credit Bank	U.S. Government Bond	0.80%	359,370
	Total	100%	$44,887,327

Call risk is the risk that is specific to bond issues and refers to the possibility that an instrument will be called prior to maturity and usually goes hand in hand with reinvestment risk. The City of Cody's investments are split as follows:

Schedule of call risk

Type	% of Total	Market Value
Non-Callable	88.62%	$39,779,807
Callable	11.38%	5,107,520
Total	100%	$44,887,327

Fair Value of Investments

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs to measure the fair value of the asset. The fair value hierarchy is made up of three levels:

Level 1 – unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date. Examples include US Government and agency securities, foreign government debt, listed equities, and money market securities.

Level 2 – inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices). Examples include corporate bonds, mortgage-backed securities, bank loans, loan commitments, less liquid listed equities, municipal bonds and certain OTC derivatives.

Level 3 – unobservable inputs for the asset or liability. Examples include distressed debt, private equity, exotic or non-standard derivatives.

Fair value measurements are categorized in their entirety based on the lowest level input that is significant to the entire measurement.

Schedule of Fair Value Measurements

Issuer	Level 1	Level 2	Level 3	Total
US Government Obligations	$3,259,731	$ -	$ -	$3,259,731
Cash Sweep	35,913,711	-	-	35,913,711
Wyoming Class Investment Pool	3,865,096	-	-	3,865,096
Money Market Funds	119,891	-	-	119,891
Certificates of Deposit	-	1,728,898	-	1,728,898
Total	$43,158,429	$1,728,898	$ -	$44,887,327

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

3.B. RESTRICTED ASSETS
The restricted assets as of June 30th in the amount of $147,258 are comprised of customer deposits in the utility funds.

Schedule of Restricted Assets

	Governmental	Business-Type	Total
Customer Deposits	$5,883	$141,375	$147,258
Total	$5,883	$141,375	$147,258

3.C. RECEIVABLES
A significant portion of the charges for services receivables are due from residents of Cody, Wyoming for utility services. Other receivables in the governmental funds consist of billings through the City's accounts receivable system for items such as building permits, miscellaneous items, licenses, etc. Proprietary funds accounts receivable consists of usage and tap fees billed to customers (solid waste, water, wastewater, and electric). They are as follows:

Schedule of Receivables

	Governmental	Business-Type	Total
Accounts Receivable – billed	$347,511	$1,337,052	$1,684,563
Accounts Receivable – unbilled	4,555	1,678,869	1,683,424
Court Fine Receivable	150,799	-	150,799
Allowance for Uncollectible Accounts	(136,798)	(179,667)	(316,465)
Accounts Receivable, net	$366,067	$2,836,254	$3,202,321

As required by GASB #33, there is a court fine receivable recorded on the books in the amount of $150,799 with an uncollectible allowance recorded of $95,346. Many of the outstanding fines fall into the category of over 120 days past due, however, they are typically years past due and not considered collectible. Many of these accounts have been sent to collections.

3.D. DUE FROM OTHER GOVERNMENTS
Due from other governments consists of those revenues due from outside governmental agencies such as the county, state and federal government. The following is a schedule of those receivables and related deferred revenues:

Schedule of Intergovernmental Receivables

	Governmental		Business-Type
	Receivable	Deferred	Receivable
Property Tax	$19,221	$ -	$ -
Cigarette Tax	7,811	-	-
Gas Tax	50,086	-	-
Special Fuels Tax	19,396	-	-
Lottery Proceeds	6,598	-	-
Motor Vehicle Fees	42,618	-	-
Sales Tax	781,982	-	-
Severance Tax	61,062	61,062	-
Use Tax	76,351	-	-
Lodging Tax	14,932	-	-
Grants	35,973	-	1,297,631
Total	$1,116,030	$61,062	$1,297,631

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

3.E. INTERFUND BALANCES AND ACTIVITIES

The City of Cody utilizes inter-fund transfers for both operating and capital purposes such as allocations to the Vehicle Replacement Fund, Capital Projects Fund, Technology Replacement Fund, and franchise transfers from the Proprietary Funds to the General Fund. Inter-fund transfers for the year ended June 30th were as follows:

Schedule of Interfund Activity

	Governmental		Business-Type		
	Transfers In	Transfers Out	Transfers In	Transfers Out	Total
General Fund	$770,754	$(1,058,280)	$ -	$-	$(287,526)
Capital Projects Fund	-	-	-	-	-
Technology Replacement Fund	217,350	-	-	-	217,350
Vehicle Replacement Fund	1,358,016	-	-	-	1,358,016
Cody Public Art Fund	10,000	-	-	-	10,000
Solid Waste Fund	-	-	-	(260,180)	(260,180)
Water Fund	-	-	-	(83,245)	(83,245)
Wastewater Fund	-	-	-	(75,237)	(75,237)
Electric Fund	-	-	-	(860,894)	(860,894)
Storm Drainage Fund	-	-	-	(18,284)	(18,284)
TOTAL	$2,356,120	$(1,058,280)	$-	$(1,297,840)	$-

The amounts shown in this chart differs from the transfers shown on the Statement of Activities due to the capital contributions recorded as other financing sources due to the purchase of capital assets by Governmental Funds for the Business-Type Funds in the amount of $651,666. This amount differs from the capital contributions total of $2,844,256 shown on the Statement of Revenues, Expenses and Changes in Fund Net Position Proprietary Funds capital contributions due to contributed capital received from outside agencies.

3.F. FUND BALANCES AND NET POSITION

Components of Fund Balances

As of June 30th, fund balances components consisted of the following:

Schedule of Fund Balance Components – Governmental Funds

Fund	Non-Spendable	Restricted	Committed	Assigned
General Fund	$193,408	$135,719	$-	$157,024
Capital Projects Fund	-	-	4,129,497	-
Technology Replacement Fund	-	-	686,138	-
Vehicle Replacement Fund	-	-	5,425,222	-
Cody Public Art Fund	-	14,563	-	-
Total	$193,408	$150,282	$10,240,857	$157,024

Net Asset Restrictions

In the governmental activities at the government-wide level there is a restriction in the amount of $150,282 due to certain assets being restricted to a specific use: Police Forfeitures $78,227, Convention Center $21,100, PEG Grant $10,000, Public Art $14,563, and Recreation $26,392.

3.G. LONG-TERM DEBT

The reporting entity's long-term debt is segregated between the amounts to be repaid from governmental funds (Government Activities Long-Term Debt) and the amounts to be repaid from proprietary funds (Business-Type Activities Debt). As of June 30th, the City's long-term debt consisted of the following:

- *Compensated Absences:* Compensated absences reported in the governmental activities are comprised of accrued vacation leave, sick leave and compensatory time.

- *Customer Deposit Liability:* Utility customers without acceptable credit history are required to pay a meter deposit to obtain utility services. Utility deposits are refundable after 18 consecutive months of on-time payment history. Other customer deposits include encroachment deposits, landscaping deposits and bid bonds. Other deposits are refundable upon completion of the requirements of each type of deposit, typically within 12 months.

- *Net Pension Liability:* Under GASB 68/71 the City of Cody is required to recognize pension expense and report deferred outflows of resources and deferred inflows of resources related to pensions for its proportionate share of collective net pension liability under cost-sharing employer plans.

- *SBITA (Subscription-Based Information Technology Arrangements):* The SBITA liability represents the City's obligation for long-term agreements as required by GASB Statement No. 96.

- *Issued Debt:* The City's long-term issued debt consists primarily of capital construction loans issued through state and federal programs to finance major infrastructure improvements. These obligations are secured by the full faith and credit of the City or by specific revenue pledges, depending on the nature of the borrowing. Additional information regarding the City's capital construction loans, including repayment schedules, interest rates, and future debt service requirements, is presented in the following tables.

Schedule of Issued Debt

	Balance at July 1st	Additions	Deductions	Balance at June 30th	Amounts Due within a Year
Governmental Activities:					
WAM-WCCA Energy Lease	$-	$100,000	$2,500	$97,500	$10,000
Total Governmental Activities	-	100,000	2,500	97,500	10,000
Business-Type Activities:					
CWSRF 157	1,281,879	-	74,414	1,207,466	78,667
CWSRF 169	2,167,600	-	-	2,167,600	108,830
DW 268	-	91,997	-	91,997	-
Total Business-Type Activities	3,449,479	91,997	74,414	3,467,063	187,497
Total	$3,449,479	$191,997	$76,914	$3,564,563	$197,497

- WAM-WCCA Energy Lease – this loan was originated in FY25 in the amount of $100,000 for the purpose of installing energy upgrades in the Chamber Building in the General Fund. It is a 10-year loan with 0% interest, payable in quarterly installments of $2,500. The City entered into agreements with the current tenants, Cody County Art League and Cody Chamber of Commerce, to cost-share the repayment of the loan in the amount of $33,333 each, payable to the City in quarterly installments of $825 each. The Statement of Net Position includes $59,400 in the Governmental Activities other receivables.

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

- CWSRF 157 – This loan was originated in FY16 in the amount of $1,721,228 for constructing Phase 1 of the wastewater treatment facility upgrades in the Wastewater Fund. It was originally a 20-year loan with a 2.5% interest rate, payable in annual installments of $110,412. Repayment began in April 2019. The loan was amended in June 2025 to reduce the interest rate to 1.5% for the remainder of the loan. The loan is secured with the pledge and assignment of revenues from the City's wastewater user fees.

- CWSRF 169 – This loan was originated in FY19 in the amount of $2,167,600 for constructing Phase 2 of the wastewater treatment facility upgrades in the Wastewater Fund. It is a 20-year loan with a 0% interest rate, payable in annual installments of $108,380. Repayment is expected to begin in May 2026. The loan is secured with the pledge and assignment of revenues from the City's wastewater user fees.

- DW 268 – This loan was originated in FY25 in the amount of $2,000,000 for the pressure reducing valve replacement project in the Water Fund. It is a 20-year loan with a 1.5% interest rate, payable in annual installments of $116,491. Repayment is expected to begin in September 2026. The loan is secured with the pledge and assignment of revenues from the City's water user fees. As of FY25, $91,997 had been drawn down.

Schedule of Annual Debt Service Payments

Fiscal Year	Governmental Activities		Business-Type Activities		Government-Wide	
	Principal	Interest	Principal	Interest	Principal	Interest
2026	$10,000	$-	$260,735	$47,453	$270,735	$47,453
2027	10,000	-	263,390	44,798	$273,390	$44,798
2028	10,000	-	267,408	39,370	$277,408	$39,370
2029	10,000	-	271,593	36,595	$281,593	$36,595
2030-2034	50,000	-	1,401,039	139,902	$1,451,039	$139,902
2035-2039	10,000	-	1,142,713	69,285	$1,152,713	$69,285
2040-2044	-	-	1,040,125	24,560	$1,040,125	$24,560
Total	$100,000	$-	$4,647,003	$401,963	$4,747,003	$401,963

Schedule of Changes in Long Term Debt

	Balance at July 1st	Additions	Deductions	Balance at June 30th	Amounts Due within a Year
Governmental Activities:					
Compensated Absences	$699,127	$285,557	$-	$984,684	$496,896
Subscription Liability	-	27,818	-	27,818	13,314
Customer Deposits	450	5,433	-	5,883	5,883
Capital Construction Loans	-	100,000	2,500	97,500	10,000
Net Pension Liability	5,770,859	10,493	-	5,781,352	-
Total Governmental Activities	$6,470,436	$429,301	$2,500	$6,897,237	$526,093
Business-Type Activities:					
Compensated Absences	$293,127	$97,155	$	390,282	$196,343
Customer Deposits	134,075	7,300	-	141,375	141,375
Capital Construction Loans	3,449,479	91,997	74,413	3,467,063	187,497
Net Pension Liability	1,452,922	-	33,995	1,418,927	-
Total Business-Type Activities	$5,329,603	$196,452	$108,408	$5,417,647	$525,215
Total Long-Term Debt	**$11,800,039**	**$625,753**	**$110,908**	**$12,314,884**	**$1,051,308**

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

3.H. CAPITAL ASSETS

At fund level, the purchase by the governmental fund is recorded as capital outlay expenditure and is a capital contribution in the proprietary fund. However, for the government-wide financial statements this activity is treated as a transfer between funds and activity is eliminated. The City's capital assets include land, buildings and improvements, infrastructure, utility systems, machinery and equipment, vehicles, construction in progress, and intangible assets. Capital assets are reported at historical cost or estimated historical cost and are depreciated using the straight-line method over their estimated useful lives, as required by generally accepted accounting principles for governments. During the fiscal year, the City undertook several additions, disposals, and transfers of capital assets associated with ongoing capital projects, routine replacement cycles, and asset retirements. The following schedules summarize the changes in capital assets for the year ended June 30, 2025, including current-year acquisitions, construction progress, completed projects placed into service, and accumulated depreciation activity.

Schedule of Changes in Capital Assets - Governmental

	Balance	Adjustments	Additions	Disposals	Balance
Land	$ 2,418,607	$ (26,927)	$ -	$ -	$ 2,391,680
Construction in Progress	213,506	-	358,326	(147,456)	424,376
Subscriptions	-	-	75,833	-	75,833
Building Improvements	1,936,534	-	382,340	-	2,318,874
Buildings	14,078,495	-	27,845	-	14,106,340
Facilities & Other Improvements	4,756,854	26,927	-	-	4,783,781
Furniture & Fixtures	1,161,793	-	287,544	-	1,449,337
Infrastructure	17,313,554	-	306,527	-	17,620,081
Intangibles	52,481	-	-	-	52,481
Machinery & Equipment	7,387,950	-	662,854	(801,316)	7,249,488
Technology Devices	413,886	-	-	-	413,886
Total Assets	49,733,661	-	2,101,269	(948,772)	50,886,159
Accumulated Depreciation	(21,888,702)	-	(1,541,062)	496,683	(22,933,082)
Net Capital Assets	$ 27,844,959	$ -	$ 560,208	$ (452,089)	$ 27,953,077

Schedule of Changes in Capital Assets - Business Type

	Balance	Adjustments	Additions	Disposals	Balance
Land	$ 614,332	$ -	$ -	$ -	$ 614,332
Construction in Progress	992,974	-	3,425,656	(121,646)	4,296,984
Intangibles (non-depr)	12,855	-	-	-	12,855
Building Improvements	23,166	-	189,891	-	213,057
Buildings	1,623,979	-	-	-	1,623,979
Facilities & Other Improvements	114,927	-	-	-	114,927
Infrastructure - Utility Systems	70,194,895	-	359,106	-	70,554,001
Intangibles	-	-	-	-	-
Machinery & Equipment	7,045,228	-	925,597	(189,176)	7,781,649
Total Assets	80,622,356	-	4,900,250	(310,822)	85,211,783
Accumulated Depreciation	(33,499,348)	-	(1,856,927)	119,815	(35,236,460)
Net Capital Assets	$ 47,123,008	$ -	$ 3,043,322	$ (191,008)	$ 49,975,323

NOTE 4. OTHER NOTES
4.A. EMPLOYEE PENSION PLANS

The City and all full-time and regular part-time employees participate in the Wyoming Retirement System (WRS), a cost-sharing multi-employer public employee retirement system. WRS pays employees a defined benefit depending upon years of service and earnings using an accrued benefit cost method. Wyoming Retirement System has two tiers of benefits for City employees:

> Tier 1: For employees who have made a contribution to the Plan for service prior to September 1, 2012, benefits are calculated using a multiplier of 2.125 percent for the first 15 years of service and 2.25 percent for years of service above 15 and the employee's three-year highest average salary. Employees under this tier are eligible for full retirement at age 60 or the Rule of 85 (age plus years of service in WRS equals 85 or more).
>
> Tier 2: For employees who made their first contribution to the Plan for service on or after September 1, 2012 or if an employee terminated employment before being vested, or took a refund and then were reemployed on or after September 1, 2012, benefits are calculated using a multiplier of 2 percent for all years of service and the employee's five-year highest average salary. Employees under this tier are eligible for full retirement benefits at age 65 or the Rule of 85.

City employees are eligible for a reduced benefit when: Under Tier 1 the employee reaches age 50 and are vested; Under Tier 2 the employee reaches age 55 and are vested or Under either Tier if the employee completes 25 years of service at any age. Law enforcement employees are eligible for full retirement after reaching age 60 and are vested or at any age with 20 years of service. Early retirement benefits are available with a reduced benefit after reaching age 50 and are vested. All eligible City employees are covered under one of the following two plans:

Public Employee Pension Plan

Public employees participate at a contribution rate of 18.62% of which the City paid 13.19% and the employees paid 5.43% of the total contribution amount.

Schedule of Contributions – Public Employee Plan

Fiscal year	2025	2024	2023	2022	2021
Employee Contribution	$321,056	$291,157	$264,718	$244,035	$238,565
Employer Contribution	779,875	707,247	643,025	592,785	595,452
Total	$1,100,931	$998,404	$907,743	$836,820	$834,047

Law Enforcement Pension Plan

Beginning September 2020, law enforcement employees participate at a contribution rate of 17.20% of which the City paid 11.69% and employees paid 5.51% of the total contribution amount. Beginning July 2024, the law enforcement participation rate increased to 19.00% of which the City paid 12.59% and employees paid $6.41%.

Schedule of Contributions – Law Enforcement Plan

Fiscal year	2025	2024	2023	2022	2021
Employee Contribution	$142,823	$110,724	$99,564	$83,352	$85,754
Employer Contribution	280,521	234,912	211,235	176,839	181,935
Total	$423,344	$345,636	$310,799	$260,191	$267,689

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

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

The WRS has public employee and law enforcement employee plan net position of $10,775,359,139 and a total pension liability of $12,995,247,576 creating a net pension liability of $2,219,888,437. The City of Cody's prorated share of the net pension liability is $7,200,279, as reported on the Statement of Net Position. The City's net pension liability is based on the ratio of actual contributions paid to WRS by the City to the total paid by all participants of the plan. The City's prorated share of the net pension liability is based on the ratio of actual contributions paid to WRS by the City to the total paid by all participants of the plan. At the measurement date of the unfunded pension liability, December 31, 2024, the City's liability as well as their proportion and increase from its proportion measured at December 31, 2024 were as follows for each plan in which the City participates:

Schedule of Pension Liability

	Pension Liability at June 30, 2025	Proportion at December 31, 2024	Increase (Decrease) from December 31, 2023
Public Employee Pension Plan	$5,710,007	.027378590%	0.01886350%
Law Enforcement Pension Plan	1,490,272	1.10953370%	0.04606150%
Total	$7,200,279		

The City reported $1,496,391 as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the year end June 30th. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as follows:

Schedule of Deferred Outflows and inflows

Fiscal Year Ending June 30th	Deferred Outflows of Resources	Deferred Inflows of Resources
2025	$614,149	$882,076
2026	(724,449)	(1,040,496)
2027	1,115,957	1,602,803
2028	490,735	704,822
Total	$1,496,391	$2,149,206

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

Schedule of Deferred Outflows and Inflows Related to Pensions

	Deferred Outflow		Deferred Inflow	
	Public Employees	Law Enforcement	Public Employees	Law Enforcement
Net difference between projected & actual earnings	$-	$-	$722,941	$292,109
Difference between actual and expected experience	$370,244	$281,837	$6,874	$37,305
Assumption changes	$-	$116,419	$-	$1,089,977
Amortizing deferred outflows & deferred inflows	$-	$-	$-	$-
Contributions subsequent to measurement date	$520,411	$207,482	$-	$-
Total	$890,655	$605,737	$729,815	$1,419,390

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

Actuarial Assumptions
The following actuarial assumptions applied to all periods included in the measurement:

Public Employee Plan

Actuarial Cost Method	Entry Age Normal
Amortization Method Remaining Amortization Period	Level Percentage of Payroll, Closed 23 years
Asset Valuation Method	5-year smoothed market
Inflation	2.25%
Salary increases	2.50% to 6.50%, 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	Pub-2010 General Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 103%
Pre-Retirement Mortality	Pub-2010 General Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%

Law Enforcement Plan

Actuarial Cost Method	Entry Age Normal
Amortization Method Remaining Amortization Period	Level Percentage of Payroll, Closed 20 years
Asset Valuation Method	5-year smoothed market
Inflation	2.25%
Salary increases	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	Pub-2010 Safety Healthy Annuitant Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%
Pre-Retirement Mortality	Pub-2010 Safety Employee Mortality Table, amount-weighted, fully generational, projected with the MP-2020 Ultimate Scale Males: No set back with a multiplier of 100% Females: No set back with a multiplier of 100%

Asset Allocation

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 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 year 2024. These best estimates are summarized in the following table:

Asset Allocation			
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 current discount rate used to measure the total pension liability was 6.80% for the public employee plan and 5.17% for the law enforcement plan. 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 and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. The following table presents the City's proportionate share of the net pension liability calculated using the current discount rate for each plan as well as the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

Schedule of Discounted Rates			
	1% Decrease	Current Rate	1% Increase
Public Employee Plan	$9,511,664	$5,710,007	$2,561,756
Law Enforcement Plan	3,126,149	1,490,272	152,787
Total	$12,637,813	$7,200,279	$2,714,543

Wyoming Retirement System Reports

Financial reporting information pertaining to the City's participation in the Wyoming Retirement System (WRS) is prepared in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions, as amended by GASB Statement No. 71. The WRS was established through State Statutes W.S. 9-3-401 through W.S. 9-3-432. The WRS issues a publicly available Comprehensive Annual Financial Report that includes its financial statements and required supplementary information. Contact the Wyoming Retirement System for additional information at 6101Yellowstone Road, Suite 500, Cheyenne, Wyoming 82002, or by calling 307-777-7691. The information is also available on their website at www.retirement.state.wy.us

4.B. RISK MANAGEMENT

Liability

The City is exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; employees' health and life; and natural disasters. The City manages these various risks of loss through participation in the Wyoming Local Government Liability Pool (LGLP). The City pays an annual actuarially determined assessment to LGLP for liability coverage. The coverage provides $250,000 per claimant, but not more than $500,000 per occurrence for all claimants. The deductible per occurrence is $5,000. The contribution to the plan in the current year was $72,853. Should claims exceed LGLP deposits, each participant is liable and will be assessed for its proportionate share whether or not it continues to participate in the plan, should LGLP terminate, the City would receive its proportionate share of excess funds remaining in the LGLP account. The City has incurred no losses of significance in excess of coverage provided by LGLP in the last three years.

Health Insurance

The City also participates in the Wyoming Association of Municipalities Joint Powers Insurance Coverage (WAM-JPIC) as a means to acquiring health and life insurance at competitive rates. The package is acquired by pooling resources with other governmental entities. The City pays 100% of the cost for single coverage and 85% of the cost for dependent coverage with employees paying the other 15%. In addition, the City contributes 50% of the employees' annual deductible into a health savings account (H.S.A.) for each covered employee. Employees with family coverage receive $1,600 per year and employees with other than family coverage receive $800 per year. The total cost for health insurance and H.S.A contribution for the City in the current fiscal year was $2,329,394.

Property Insurance

Buildings and equipment are adequately insured under commercial insurance policies. The City has incurred no losses of significance in excess of coverage provided by the commercial carriers in the last three years. Total costs for property insurance for the City in the current fiscal year were $95,242.

Cyber Insurance

The City maintains cyber insurance to protect against internet-based risks and risks related to information technology infrastructure and activities. The City has incurred no losses. Total costs for cyber insurance for the City in the current fiscal year were $29,769.

4.C. COMPENSATED ABSENCES

Accumulated vacation, sick leave and compensatory pay of the City's employees vest every other week and is recorded as a liability in the respective City funds. The General Fund's accrued vacation pay and sick leave is reported as a liability on the government-wide financial statements. Liabilities of the proprietary funds are reported within those funds at the fund level and government-wide level of financial statements.

4.D. CONTINGENCIES

Grant Program Involvement – in the normal course of operations the City participated in various federal and state grant/loan programs from year to year. The grant/loan programs are often subject to additional audits by the granting or loan agency, the purpose of which is to ensure compliance with the specific conditions of the grant or loan. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Litigation – the City is a party to various legal proceedings which normally occur in the course of government operations. The financial statements do not include accrual or provisions for loss contingencies that may result from these proceedings. While the outcome of the above noted proceedings cannot be predicted, due to the insurance coverage maintained by the City and the State Statute relating to judgments, the City feels that any settlement or insurance would not have a material adverse effect on the financial condition of the City.

4.E. LEASES

The City has two leases meeting the requirements of GASB 87. The leases are deemed operating type leases and represent space rent for telecommunications towers. The City's lease receivable is measured at the present value of the lease payments expected to be received during the lease term. A deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

AT &T Communications Tower: On 01/01/2022, City of Cody, WY entered into a 60-month lease as Lessor for the use of AT&T Communications Tower. An initial lease receivable was recorded in the amount of $138,332. As of 06/30/2025, the value of the lease receivable is $45,081. The lessee is required to make monthly fixed payments of $2,333.33. The lease has an interest rate of 2.5%. The value of the deferred inflow of resources as of 06/30/2025 was $41,500, and City of Cody recognized lease revenue of $27,666 during the fiscal year. The lease contains an annual step payment increase of 2.5%. The lessee has 3 extension option(s), each for 60 months.

Union Wireless Communications Tower: On 07/01/2021, City of Cody, WY entered into a 50-month lease as Lessor for the use of Union Wireless Communications Tower. An initial lease receivable was recorded in the amount of $123,750. As of 06/30/2025, the value of the lease receivable is $8,186. The lessee is required to make monthly fixed payments of $2,434.48. The lease has an interest rate of 2.5%. The value of the deferred inflow of resources as of 06/30/2025 was $5,502, and City of Cody recognized lease revenue of $29,562 during the fiscal year. The lease contains an annual step payment increase of 3.0%. The lessee has 2 extension option(s), each for 120 months.

	Lease Receivable 07/01/2024	Revenue	Interest	Total Receipts	Lease Receivable 06/30/2025
AT&T Tower	$ 73,353	$ 28,272	$ 1,514	$ 29,785	$ 45,081
Union Wireless Tower	39,479	31,293	630	31,923	8,186
Total	$ 112,831	$ 59,564	$ 2,144	$ 61,708	$ 53,267

	Deferred Inflow 07/01/2024	Lease Revenue	Deferred Inflow 06/30/2025
AT&T Tower	$ 69,166	$ 27,666	$ 41,500
Union Wireless Tower	35,064	29,562	5,502
Total	$ 104,230	$ 57,228	$ 47,001

4.F. SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITAs), requires governments to recognize a subscription asset and corresponding subscription liability for technology arrangements that convey control of the right to use another party's IT software, alone or in combination with tangible capital assets, for a specified term. The City has two software agreements that meet the criteria for reporting under GASB 96.

City of Cody, Wyoming
Notes to Basic Financial Statements
June 30, 2025

Tyler Technologies Municipal Justice Software: On 03/01/2025, City of Cody, WY entered into a 36-month subscription for the use of Tyler Technologies Enforcement Mobile. An initial subscription liability was recorded in the amount of $42,322. As of 06/30/2025, the value of the subscription liability is $27,818. The City is required to make annual fixed payments of $14,504. The subscription has an interest rate of 2.8380%. The value of the right to use asset as of 06/30/2025 of $71,428 with accumulated amortization of $23,809, for a book value of $47.619.

Verkada Security Camera Software: On 10/29/2024, City of Cody, WY entered into a 60-month subscription for the use of Verkada Security Camera Software. The 5-year subscription was paid in full at the beginning of the term so no liability was recorded as of 6/30/2025. The value of the right to use asset as of 06/30/2025 of $35,268 with accumulated amortization of $7,054, for a book value of $28,214.

	Subscription Liability 07/01/2024	Expense	Interest	Total Expense	Subscription Liability 06/30/25
HTS - Verkada	$ -	$ -	$ -	$ -	$ -
Tyler Enforcement Mobile	42,322	14,504	-	14,504	27,818
Total	$ 42,322	$ 14,504	$ -	$ 14,504	$ 27,818

	Book Value 07/01/24	Amortization Expense	Book Value 06/30/25
HTS - Verkada	$ 35,268	$ 7,054	$ 28,214
Tyler Enforcement Mobile	71,428	23,809	47,619
Total	$ 106,696	$ 30,863	$ 75,833

4.G. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The City maintains four business-type activities which provide solid waste, water, wastewater and electric services. Only the Water Fund and the Electric Fund are required to have segment information presented, however Management has chosen to show limited segment information on each Proprietary Fund in this Note. Each fund is a major fund therefore the full segment information can be easily seen in the proprietary funds financial statements. Segment information for the year ended June 30th as follows:

	Solid Waste Fund	Water Fund	Wastewater Fund	Electric Fund	Storm Drainage Fund	Combined Total
Total Assets	$6,037,648	$23,226,937	$24,585,443	$25,806,624	$4,299,857	$83,956,509
Current Assets	3,516,118	8,599,748	5,947,412	15,249,314	668,594	33,981,186
Capital Assets	2,521,530	14,627,189	18,638,031	10,557,310	3,631,263	49,975,323
Current Liabilities	184,473	1,064,002	600,698	1,180,209	3,415	3,032,797
Net Position Capital Assets	2,521,530	14,627,189	18,638,031	10,557,310	3,631,263	49,975,323
Net Position Unrestricted	2,944,760	7,079,893	1,779,686	13,407,618	665,179	25,877,136
Operating Revenues	2,647,335	4,252,022	1,519,470	13,464,412	658,324	22,541,563
Operating Expense	2,336,582	3,726,342	1,483,473	11,324,080	619,430	19,489,907
Operating Income (Loss)	310,753	525,680	35,997	2,140,332	38,894	3,051,656
Investment Income	122,240	279,604	215,136	454,626	22,147	1,093,753
Transfers In(Out)	(260,180)	(83,245)	(75,237)	(860,894)	(18,284)	(1,297,840)
Change in Net Position	437,718	2,345,808	868,725	1,929,154	28,850	5,610,255
Net Position Beginning	5,099,100	19,499,097	19,793,281	22,192,204	4,267,592	70,851,274
Net Position Ending	5,466,290	21,707,082	20,636,507	23,964,928	4,296,442	76,071,249
Net Cash Flow Operations	409,012	825,921	373,572	1,992,757	121,192	3,722,454
Net Cash Flow Non-Capital	(261,063)	(88,458)	(70,988)	(860,894)	(32,548)	(1,313,951)
Net Cash Flow Capital	(100,702)	(843,723)	(380,627)	(508,705)	(89,355)	(1,923,112)
Net Cash Flow Investing	122,240	279,604	215,136	454,626	22,147	1,093,753
Beginning Cash	3,016,216	6,862,872	5,126,256	11,533,812	536,384	27,075,540
Ending Cash	$3,185,703	$7,036,216	$5,263,349	$12,611,596	$557,820	$28,654,684

4.H. RISKS AND UNCERTAINTIES

GASB Statement No. 102, Certain Risk Disclosures, requires governments to disclose significant risks and uncertainties that could materially affect financial position, results of operations, or future service levels. The City evaluated its risk exposures in areas where economic, legislative, infrastructure, workforce, and operational conditions may impair financial results or delay the delivery of core public services. Management continues to monitor these conditions and evaluate mitigation strategies. While none of these risks indicate a severe constraint on the City's ability to continue operations, they represent areas of vulnerability that may affect future financial planning, operations, or service levels.

Economic and Revenue Risk

The General Fund's largest economically sensitive revenue sources - sales tax, franchise fees, and lodging tax—continue to be influenced by external tourism activity from Yellowstone National Park. Roughly 32% of taxable sales in Park County are generated by nonresidents. A wildfire event or extended park closure could reduce General Fund revenues by up to 10–15% over a sustained period.

Legislative Risk

State property tax reform approved in 2025 (HB 45 and related amendments) introduces caps on growth in residential property assessments beginning FY26. While full implementation is phased in, early estimates show a potential reduction of 1–3% in the City's future assessed value growth. No immediate revenue loss is expected in FY25, but fiscal planning assumes more conservative valuation projections.

Utility Infrastructure Vulnerability

The City's water, wastewater, and raw-water systems continue to face increasing capital reinvestment needs. Construction cost inflation, supply constraints, and specialized contractor availability have created project delays and financing pressures. The Wastewater Fund anticipates future rate adjustments to maintain compliance with DEQ and SLIB loan requirements.

Workforce and Operational Capacity

Persistent vacancies in the Police Department, Dispatch, Public Works Maintenance, and Utility Operations require higher overtime costs and reliance on temporary contracts. The regional housing shortage limits recruitment, particularly for licensed operators and technical finance roles. Service levels remain stable, but long-term capacity concerns exist.

Insurance and Liability Exposure

The City's property, liability, and cyber insurance premiums increased significantly in the 2024–2025 renewal cycle due to market-wide rate adjustments. Higher deductibles and reduced coverage limits may require the City to assume greater self-insured risk for cyber events, property damage, and utility system failures.

4.I. SUBSEQUENT EVENTS/OTHER

Management has reviewed events occurring subsequent to year-end through the date these financial statements were issued. No events were identified that would create a severe impact or require additional disclosures under GASB 102 beyond the conditions described above.

4.J. COMMITMENTS

At June 30th, the following construction commitments were outstanding of which some are being performed by City of Cody employees/departments:

Schedule of Construction Commitments		
Project	Actual as of June 30th	Anticipated Remaining Cost
29th St Pathway	$38,730	$58,570
Chamber Building Repairs	49,034	325,966
City Shop Manufactured Home	207,427	17,573
Pedestrian/ADA Ramps 2024	63,767	1,141,333
Cougar Ave Paving	252,103	22,897
17th St Raw Water Crossing	10,543	69,307
West Ave Raw Water Extension	167,695	18,027
Tree Streets Waterline	1,607,180	3,392,820
PRV Replacement Project6	91,997	1,908,003
Tree Streets Raw Waterline	515,505	255,980
West Strip Waterline Extension	3,196	205,304
North Wastewater Lift Station Upgrade	83,561	466,439
Septage Receiving Station	612,518	3,805,328
Canyon Meadows Electric Lines	760,542	710,599
Y-Tex Building Addition Electrical	44,274	25,750
LDS Temple Electric Service	87,404	27,406
Stampede Ave Overhead Electric Line Replacement	45,771	19,229
Raptor/Wildlife/Fire Protection	54,802	7,198
Minske Regulator Control Replacement	17,878	59,122
Les Schwab Electric Service	7,434	41,896
Total	$4,721,360	$ 12,578,748

City of Cody, Wyoming
Budgetary Comparison Schedule - General Fund
for the fiscal year ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance Positive(Negative)
REVENUES				
Taxes	$ 1,509,601	$ 1,509,601	$ 1,482,074	$ (27,527)
Intergovernmental	6,947,658	6,947,658	7,125,106	177,448
Licenses and Permits	500,590	500,590	514,962	14,372
Fines and Assessments	130,150	130,150	173,985	43,835
Charges for Services	1,612,104	1,612,104	1,607,042	(5,062)
Grants & Contributions	419,876	427,603	541,243	113,640
Interest Income and Miscellaneous	360,558	360,558	460,215	99,657
Total Revenues	11,480,537	11,488,264	11,904,627	416,363
EXPENDITURES				
General Government	1,187,420	1,215,590	1,118,187	97,403
Police Department	4,819,591	4,977,768	4,742,088	235,680
Parks and Grounds Maintenance	1,163,152	1,185,429	952,829	232,600
Facilities Maintenance	345,769	374,769	317,957	56,812
Community Development	666,122	747,515	565,931	181,584
Streets Maintenance	1,680,834	1,826,124	1,257,388	568,736
Recreation Center	2,853,520	2,858,520	2,612,347	246,173
Total Expenditures	12,716,408	13,185,715	11,566,727	1,618,988
INTERFUND TRANSFERS				
Transfers In/Out	(287,526)	(287,526)	(287,526)	-
Net Transfers	(287,526)	(287,526)	(287,526)	-
Net change in fund balance	(1,523,397)	(1,984,977)	50,374	2,035,351
FUND BALANCE - BEGINNING	9,651,310	9,651,310	9,651,310	-
FUND BALANCE - ENDING	$ 8,127,913	$ 7,666,333	$ 9,701,684	$ 2,035,351

Adjustments to Generally Accepted Accounting Principles Basis:	
Taxes and other receivables	$ 20,391
Accounts payable and accruals	(62,202)
Changes in long term loans	87,500
Net change in fund balances - GAAP basis	45,689
Ending Fund Balance - GAAP Basis	$ 9,747,373

Notes:

(1) The City of Cody operates capital projects funds which accounts for transfers from other governmental and business-type funds within the primary government. This fund is to be used for capital construction and acquisitions. See Note 3.G. in the Notes to the Basic Financial Statements for additional details.

(2) The budget for the General Fund is preapred using the modified accrual basis of accounting.

See independent auditor's report as it relates to required supplementary information.

City of Cody, Wyoming
Budgetary Comparison Schedule
Major Governmental Fund
for the fiscal year ended June 30, 2025

	CAPITAL ACQUISITION FUND			
	Original Budget	Final Budget	Actual Amounts	Variance Positive(Negative)
REVENUES				
Investment Income	$ 144,463	$ 144,463	$ 181,977	$ 37,514
Grants and Contributions	-	60,000	200,546	140,546
Total Revenues	144,463	204,463	382,523	178,060
EXPENDITURES				
Capital Outlay	2,212,589	3,150,658	868,057	2,282,601
Total Expenditures	2,212,589	3,150,658	868,057	2,282,601
Net change in fund balance	(2,068,126)	(2,946,195)	(485,534)	(2,104,541)
FUND BALANCE - BEGINNING	4,615,031	4,615,031	4,615,031	4,615,031
FUND BALANCE - ENDING	$ 2,546,905	$ 1,668,836	$ 4,129,497	$ 2,460,661

See independent auditor's report as it relates to required supplementary information.

City of Cody, Wyoming
Budgetary Comparison Schedule
Major Governmental Fund
for the fiscal year ended June 30, 2025

	VEHICLE REPLACEMENT FUND			
	Original Budget	**Final Budget**	**Actual Amounts**	**Variance Positive(Negative)**
REVENUES				
Investment Income	$ 158,213	$ 158,213	$ 238,706	$ 80,493
Total Revenues	158,213	158,213	238,706	80,493
EXPENDITURES				
Capital Outlay	1,651,022	1,651,022	1,246,006	405,016
Total Expenditures	1,651,022	1,651,022	1,246,006	405,016
INTERFUND TRANSFERS				
Transfers In	1,358,016	1,358,016	1,358,016	-
Net Transfers	1,358,016	1,358,016	1,358,016	-
Net change in fund balance	(134,793)	(134,793)	350,716	485,509
FUND BALANCE - BEGINNING	5,074,506	5,074,506	5,074,506	485,509
FUND BALANCE - ENDING	$ 4,939,713	$ 4,939,713	$ 5,425,222	$ 485,509

See independent auditor's report as it relates to required supplementary information.

City of Cody, Wyoming
Budgetary Comparison Schedule
Major Governmental Fund
for the fiscal year ended June 30, 2025

	ARPA FUND			
	Original Budget	**Final Budget**	**Actual Amounts**	**Variance Positive(Negative)**
REVENUES				
Grants and Contributions	$ -	$ -	$ 451,621	$ 451,621
Investment Income	-	-	10,412	10,412
Total Revenues	-	-	462,033	462,033
EXPENDITURES				
General Government	-	39,074	16,758	22,316
Police Department	62,528	62,528	61,425	1,103
Parks and Grounds Maintenance	71,058	71,058	70,717	341
Facilities Maintenance	-	17,532	5,850	11,682
Community Development	67,000	67,000	41,000	26,000
Recreation	79,491	79,491	78,031	1,460
Capital Outlay	187,643	228,643	226,527	2,116
Total Expenditures	467,720	565,326	500,308	65,018
Net change in fund balance	(467,720)	(565,326)	(38,275)	527,051
FUND BALANCE - BEGINNING	87,733	87,733	87,733	-
FUND BALANCE - ENDING	$ (379,987)	$ (477,593)	$ 49,458	$ 527,051

See independent auditor's report as it relates to required supplementary information.

City of Cody, Wyoming
Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2025

	Capital Projects	Special Revenue	
	Technology Replacement Fund	**Cody Public Art Fund**	**Total Non-Major Governmental Funds**
ASSETS			
Cash and Cash Equivalents	$ 46,568	$ 166	$ 46,734
Investments	641,140	2,288	643,428
Accounts Receivable	430	23,148	23,578
Total Assets	688,138	25,602	713,740
LIABILITIES			
Accounts Payable	2,000	11,039	13,039
Total Liabilities	2,000	11,039	13,039
FUND EQUITY			
Fund Balance:			
Nonspendable:	-	-	-
Restricted:			
Public Art	-	14,563	14,563
Committed:	-	-	-
Capital Assets	686,138	-	686,138
Assigned:	-	-	-
Unassigned	-	-	-
Total Fund Equity	686,138	14,563	700,701
Total Liabilities and Fund Equity	$ 688,138	$ 25,602	$ 713,740

See independent auditor's report as it relates to required supplementary information.

City of Cody, Wyoming
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Non-Major Governmental Funds
for the fiscal year ending June 30, 2025

	Capital Projects	Special Revenue	
	Technology Replacement Fund	**Cody Public Art Fund**	**Total Non-Major Governmental Funds**
REVENUES			
Contributions	$ -	$ 27,821	$ 27,821
Investment Income	29,090	609	29,699
Total Revenues	29,090	28,430	57,520
EXPENDITURES			
General Government	70,374	28,098	98,472
Police Department	16,247	-	16,247
Parks and Grounds Maintenance	-	-	-
Facilities Maintenance	4,329	-	4,329
Community Development	2,704	-	2,704
Streets Maintenance	7,014	-	7,014
Recreation Center	7,197	-	7,197
Capital Outlay	45,769	-	45,769
Total Expenditures	153,634	28,098	181,732
Revenues Over(Under) Expenditures	(124,544)	332	(124,212)
Other Financing Sources(Uses)			
Transfers In(Out)	217,350	10,000	227,350
Revenues and Other Financing Sources Over(Under) Expenditures and Other Uses	92,806	10,332	103,138
FUND BALANCE - BEGINNING	593,332	4,231	597,563
FUND BALANCE - ENDING	$ 686,138	$ 14,563	$ 700,701

See independent auditor's report as it relates to required supplementary information.

City of Cody, Wyoming
Schedule of Pensions
for the Fiscal Year Ended June 30, 2025

Schedule of Changes in Net Pension Liability and Related Ratios - Last 10 fiscal years* (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Public Employee Pension Plan										
City's proportion of the net pension liability (Asset)	2.7378590%	0.2549224%	0.2490190%	0.2455691%	0.2528765%	0.2507178%	0.2481617%	0.2371331%	0.2390953%	0.2378250%
City's proportionate share of the net pension liability	$ 5,710,006	$ 5,787,201	$ 6,805,227	$ 3,744,245	$ 5,495,916	$ 5,891,683	$ 7,557,246	$ 5,405,071	$ 5,780,129	$ 5,539,771
City's covered-employee payroll	$ 5,912,626	$ 5,361,996	$ 4,875,097	$ 4,494,196	$ 4,601,873	$ 4,491,988	$ 4,420,111	$ 4,212,379	$ 4,262,843	$ 4,169,999
City's proportionate share of the net pension liability (asset) as a percentage of covered employees	96.57%	107.93%	139.59%	83.31%	119.43%	131.16%	170.97%	128.31%	135.59%	133.56%
Plan fiduciary net position as a percentage of the total pension liability	82.46%	80.19%	75.47%	86.03%	79.24%	76.83%	69.17%	76.35%	73.42%	73.40%
Law Enforcement Pension Plan										
City's proportion of the net pension liability (Asset)	1.1095337%	1.0634722%	0.9450279%	0.9238821%	0.9140696%	0.8463188%	0.0849051%	0.8264306%	0.7681368%	0.8147468%
City's proportionate share of the net pension liability	$ 1,490,272	$ 1,436,581	$ 3,219,281	$ 2,627,378	$ 622,684	$ 729,516	$ 2,055,317	$ 711,097	$ 579,881	$ 612,037
City's covered-employee payroll	$ 2,228,128	$ 2,009,512	$ 1,806,970	$ 1,512,738	$ 1,556,330	$ 1,418,031	$ 1,344,341	$ 1,268,960	$ 1,188,916	$ 1,225,377
City's proportionate share of the net pension liability (asset) as a percentage of covered employees	66.88%	71.49%	178.16%	173.68%	40.01%	51.45%	152.89%	56.04%	48.77%	49.95%
Plan fiduciary net position as a percentage of the total pension liability	87.88%	86.90%	70.30%	75.62%	91.82%	89.05%	71.22%	87.99%	88.11%	87.49%

Schedule of Pension Contributions - Last 10 fiscal years* (unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Public Employee Pension Plan										
Contractually required contributions	$ 1,100,931	$ 998,404	$ 907,743	$ 836,820	$ 834,047	$ 791,488	$ 753,360	$ 707,840	$ 710,756	$ 689,754
Contributions in relation to the contractually required contributions	$ 1,100,931	$ 998,404	$ 907,743	$ 836,820	$ 834,047	$ 791,488	$ 753,360	$ 707,840	$ 710,756	$ 689,754
Contribuiton deficiency(excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
City's covered employee payroll	$ 5,912,626	$ 5,361,996	$ 4,875,097	$ 4,494,196	$ 4,601,873	$ 4,491,988	$ 4,420,111	$ 4,212,379	$ 4,262,843	$ 4,169,999
Contributions as a percentage of covered employee payroll	18.62%	18.62%	18.62%	18.62%	18.12%	17.62%	17.04%	16.62%	16.62%	16.62%
Law Enforcement Pension Plan										
Contractually required contributions	$ 423,344	$ 345,636	$ 310,799	$ 260,191	$ 267,689	$ 243,901	$ 231,227	$ 225,664	$ 206,736	$ 220,283
Contributions in relation to the contractually required contributions	$ 423,344	$ 345,636	$ 310,799	$ 260,191	$ 267,689	$ 243,901	$ 231,227	$ 225,664	$ 206,736	$ 220,283
Contribuiton deficiency(excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
City's covered employee payroll	$ 2,228,128	$ 2,009,512	$ 1,806,970	$ 1,512,738	$ 1,556,330	$ 1,418,031	$ 1,344,341	$ 1,268,960	$ 1,188,916	$ 1,225,377
Contributions as a percentage of covered employee payroll	19.00%	17.20%	17.20%	17.20%	17.20%	17.20%	17.20%	17.20%	17.20%	17.20%

* *Information for years prior to 2014 is not available*
** *The amounts presented for each fiscal year were determined as of the calendar year end that occurred within the fiscal year*

See independent auditor's report as it relates to required supplementary information.

Federal Grantor/Pass Through Grantor/Program Title	Federal CFDA Number	Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF JUSTICE			
Equitable Sharing Program	16.922	018-550-006	$ 752
Bulletproof Vest Partnership Act of 1998	16.607	018-570-059	1,326
FY23 Microgrants - Community Policing Development	16.710	020-570-055	2,747
Total U.S. Department of Justice			4,825
BUREAU OF JUSTICE ASSISTANCE			
Passed through the Wyoming Office of the Attorney General Division of Criminal Investigation			
Edward Byrne Memorial Justice Assistance Grant (JAG)	16.738	078-510-001	59,548
Total Bureau of Justice Assistance			59,548
U.S. DEPARTMENT OF THE TREASURY			
Coronavirus State and Local Fiscal Recovery Funds Program (SLFRF)	21.027	44-000-000	500,308
Passed through the Wyoming Office of State Lands and Investments			
Coronavirus State and Local Fiscal Recovery Funds	21.027 *	700-596-224	1,455,455
Passed through Park County Wyoming			
Coronavirus State and Local Fiscal Recovery Funds	21.027	700-596-243	612,518
Total U.S. Department of the Treasury			2,568,281
FEDERAL HIGHWAY ADMINISTRATION			
Pass through the Wyoming Department of Transportation			
Transportation Alternatives Program	20.205	700-596-224	40,546
Total Federal Highway Administration			40,546
FEDERAL EMERGENCY MANAGEMENT AGENCY			
Passed through the Wyoming Office of Homeland Security			
2022 Building Resilient Infrastructure and Communities (BRIC)	97.047	077-570-056	48,157
Total Federal Emergency Management Agency			48,157
U.S. ENVIRONMENTAL PROTECTION AGENCY			
Passed through the Wyoming Office of State Loan and Investment Board			
Drinking Water State Revoloving Fund Loan Program	66.468	077-570-056	91,997
Total Federal Emergency Management Agency			91,997
Total Federal Award Expenditures			$ 2,813,354

See independent auditor's report as it relates to required supplementary information.

City of Cody, Wyoming
Notes to the Schedule of Expenditures of Federal Awards
for the fiscal year ended June 30, 2025

NOTE A - BASIS OF ACCOUNTING

The accompanying schedule of expenditures of federal awards includes the federal award activity of the City of Cody, Wyoming under programs of the federal government for the year ended June 30, 2017. The information in this schedule is presented in accordance with the requirements of Title 12 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because this schedule presents only a selected portion of the operation of the City of Cody, Wyoming, it is not intended to and does not present the financial position, change in net assets, or cash flows of the City of Cody, Wyoming, therefore some amounts presented in this schedule may differ from the amounts presented in, or used in the preparation of the basic financial statements.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR THIS SCHEDULE

Expenditures reported on this schedule are reported on the generally accepted accounting principles basis of accounting. Such expenditures are recognized following, as applicable either the cost principles in Office of Management and Budget Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C - INDIRECT COST RATE

The City of Cody, Wyoming does not allocate indirect costs to federal award programs.

NOTE D - LOANS OUTSTANDING

At June 30, 2025, the City had outstanding balances on federal loan programs. In accordance with the requirements of 2 CFR 200.510(b)(3), the outstanding loan balances are disclosed below. These balances represent amounts owed on federal loans for which proceeds were expended in the current or prior fiscal years. The outstanding loan balances are not included as current-year federal expenditures on the Schedule of Expenditure of Federal Awards unless additional loan proceeds were drawn and expended during the fiscal year.

Program Title	Loan Number	Federal CFDA Nu	Amount
U.S. ENVIRONMENTAL PROTECTION AGENCY *Passed through the Wyoming Office of State Lands and Investments State clean water revolving account loan program*	**CWSRF 157**	66.458	$ 1,207,466
U.S. ENVIRONMENTAL PROTECTION AGENCY *Passed through the Wyoming Office of State Lands and Investments State clean water revolving account loan program*	**CWSRF 169**	66.458	2,167,600
U.S. ENVIRONMENTAL PROTECTION AGENCY *Passed through the Wyoming Office of State Lands and Investments State clean water revolving account loan program*	**DW 268**	66.458	91,997
		Total Outstanding Balance at 6/30/2025	**$ 3,467,063**

NOTE E - SUPPLEMENTAL SCHEDULE - PROGRAM EXPENDITURES AND MATCH

This supplemental schedule is provided for informational purposes only and is not required as part of the Schedule of Expenditures of Federal Awards. Only the federal expenditures are presented in the SEFA in accordance with 2 CFR 200.510(b).

Program Title	Assistance Listing	Federal Expenditures	Non-Federal Match	Total Expenditures
U.S. Department of Justice				
Equitable Sharing Program	16.922	$ 752	$ -	$ 752
Bulletproof Vest Partnership Act of 1998	16.607	1,326	434	1,760
FY23 Microgrants - Community Policing Development	16.71	2,747	-	2,747
Total U.S. Department of Justice		$ 4,825	$ 434	$ 5,259
Bureau of Justice Assistance				
Edward Byrne Memorial Justice Grant	16.738	$ 59,548	$ 68,155	$ 127,703
Total Bureau of Justice Assistance		$ 59,548	$ 68,155	$ 127,703
U.S. Department of the Treasury				
Coronovirus State and Local Recovery Funds	21.027	$ 2,568,281	$ 764	$ 2,569,045
Total U.S. Department of Justice		$ 2,568,281	$ 764	$ 2,569,045
Federal Highway Administration				
Transportation Alternatives Program	20.205	$ 40,546	$ 6,064	$ 46,610
Total U.S. Department of Justice		$ 40,546	$ 6,064	$ 46,610
Federal Emergency Management Agency				
Building Resilient Infrastructure and Communities	97.047	$ 48,157	$ 13,907	$ 62,064
Total U.S. Department of Justice		$ 48,157	$ 13,907	$ 62,064
U.S. Environmental Protection Agency				
Drinking Wate State Revolving Fund Loan Program	66.468	$ 91,997	$ -	$ 91,997
Total U.S. Department of Justice		$ 91,997	$ -	$ 91,997
Total Supplemental Schedule Federal Program Expenditures and Match		**$ 2,813,354**	**$ 89,324**	**$ 2,902,678**

See independent auditor's report as it relates to required supplementary information.

SECKMAN & THOMAS
CERTIFIED PUBLIC ACCOUNTANTS, PC

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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*

To the Honorable Mayor and Members of the City Council
Cody, Wyoming

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Cody, Wyoming, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise City of Cody's basic financial statements, and have issued our report thereon dated November 1, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered City of Cody'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 City of Cody's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Cody's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether City of Cody'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*.

SECKMAN & THOMAS
CERTIFIED PUBLIC ACCOUNTANTS, PC

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Purpose of This Report

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

Seckman & Thomas, Certified Public Accountants, PC

November 1, 2025

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Honorable Mayor and Members of the City Council
City of Cody, Wyoming

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Cody, Wyoming's 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 City of Cody's major federal programs for the year ended June 30, 2025. City of Cody's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, City of Cody complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs 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; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of City of Cody 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 City of Cody'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 City of Cody'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 City of Cody'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 generally accepted auditing standards, *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 City of Cody's compliance with the requirements of each major federal program as a whole.

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In performing an audit in accordance with generally accepted auditing standards, *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 City of Cody's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of City of Cody'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 City of Cody'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.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance which are required to be reported in accordance with the Uniform Guidance.

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.

Seckman & Thomas, Certified Public Accountants, PC

November 1, 2025

CITY OF CODY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2025

SECTION 1 - SUMMARY OF INDEPENDENT AUDITOR'S RESULTS

Financial Statements

1. Type of auditors report issued:	Unqualified Opinion		
2. Internal control over financial reporting: Material weakness(es) identified?	______ yes	X no	
Significant deficiency(ies) identified?	______ yes	X no	
3. Noncompliance material to the financial statements noted?	______ yes	X no	

Federal Awards

4. Internal Control over major programs: Material weakness(es) identified?	______ yes	X no	
Significant deficiency(ies) identified?	______ yes	X none	
5. Type of auditors report issued on compliance for major programs	Unqualified Opinion		
6. Any audit findings disclosed that are required to be reported in accordance with Uniform Guidelines	______ yes	X no	
7. Identification of major programs US Department of Treasury State and Local Fiscal Recovery Funds	CFDA No. 21.027		
8. Dollar threshold used to distinguish between Type A and Type B programs:	$750,000.00		
9. Auditee qualified as low-risk auditee:	______ yes	X no	

CITY OF CODY
SCHEDULE OF FINDING AND QUESTIONED COSTS
Year Ended June 30, 2025

Section II Financial Statement Findings:

There were no financial statement findings in the current year.

Section III Federal Award Findings and Questioned Costs

There were no audit findings related to federal awards in the current year,

Prior Years Findings and Questioned Costs

There were no audit findings relative to federal funds in the prior year's audit.

SECKMAN & THOMAS
CERTIFIED PUBLIC ACCOUNTANTS, PC

307.754.2141
seckmanthomaspc.com
544 Gateway Drive, Powell, WY 82435

Honorable Mayor and Members of the City Council.

Primary focus of an audit in accordance with governmental auditing standards.

1. **Financial statements and related notes in accordance with accounting principles generally accepted in the United States of America.**

Conclusion – City of Cody's financial statements in accordance with accounting principles generally accepted in the United States of America. Clean or Unqualified opinion.

2. **Assess deficiencies in internal controls.**

Conclusion – We did not identify any deficiencies in internal control that we considered material weakness.

3. **Assess the Cities compliance with all laws, contracts, grant agreements, loan agreements, state statutes and internal revenue service requirements.**

Conclusion – The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

4. **Assess the Cities compliance with the requirements of circular A-133 on the Cities major federal programs, funded through the state and local fiscal recovery funds.**

Conclusion – the City complied with the compliance requirements outlined in Circular A-133. Total federal awards $2,813,354.

5. **Assess the reasonableness of the Cities cash reserves for the general and proprietary funds.**

Conclusion

General fund

Cash	$ 610,016
Investments	$ 8,479,641
Total Cash Reserves June 30, 2025	$ 9,089,657
Cash Reserves June 30, 2025	$ 9,089,657
General Fund Total Expenditures	$11,474,463

Ratio .79 times or 9.5 months in reserves, 6 to 12 months recommended.

Proprietary Funds

	Sanitation	Water	Wastewater	Electric
Reserves	$3,185,703	$7,032,216	$5,263,349	$12,474,221
Ratio	1.36 time	1.89 times	3.55 times	1.10 times
Months	16.3 months	22.6 months	42.6 months	13.2 months
Reserve Increase	$169,487	$173,344	$137,093	$1,077,784

12 months to 36 months recommended for sanitation, water and wastewater, 6 to 12 months recommended for electric.

Reserves – The City is charged with operating, maintaining and eventually replacing its capital assets and infrastructure.

Capital assets and Infrastructure General Government, historical cost $50,886,159.

Capital assets and Infrastructure Enterprise Funds, historical cost $85,211,783.

Total Capital assets and Infrastructure, historical cost $136,097,942.

Recent cost studies have concluded that current replacement cost have nearly doubled from the original or historic costs.

6. **Assess the reasonableness of the utility rates for the proprietary funds.**

   Conclusion – Covering 100% of depreciation expense in all funds. All funds building cash reserves.

7. **Long term debt.**

The City has long term debt (loans payable) of $3,467,063. The debt was used to finance phase one And phase two of the Cities wastewater treatment facility upgrade.

Meeting Date: December 2, 2025
Department: Finance
Staff Reference: Leslie Brumage

AGENDA ITEM SUMMARY REPORT
Resolution 2025-15
A Resolution authorizing the addition of signatories on all City of Cody depository accounts

PROPOSED ACTION:
Authorize the addition of Tina Gail as an authorized signer on the City's depository accounts.

SUMMARY OF INFORMATION:
The purpose of this resolution is to formally update the City's authorized bank signatories due to a staffing change resulting from the upcoming retirement of a long-tenured employee.

To ensure continuity of financial operations and adherence to banking requirements, this resolution authorizes the Finance Department to execute all required documents with the City's financial institutions to add Tina Gail, the incoming Administrative Services Officer, to the City's depository accounts as a check signer.

FISCAL IMPACT:
None

ATTACHMENTS:
1. Resolution 2025-02 Bank Signatories

RESOLUTION 2025-14

A RESOLUTION AUTHORIZING THE ADDITION OF SIGNATORIES ON ALL CITY OF CODY BANKING AND DEPOSITORY ACCOUNTS

WITNESSETH:

WHEREAS, the City of Cody, Wyoming maintains bank accounts at the City's designated depository bank for the deposit and disbursement of funds in order to conduct the business of the City; and

WHEREAS, the City Council is responsible for designating authorized signatories for checks drawn on the City's bank accounts.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE City of Cody, that Tina Gail. shall be added as a signatory on all City bank and depository accounts effective immediately.

PASSED, APPROVED AND ADOPTED THE 2nd DAY OF DECEMBER, 2025

____
Lee Ann Reiter, Mayor

Attest:

____
Cynthia Baker, Administrative Services Officer

Meeting Date: December 2, 2025
Department: Administrative Services
Staff Reference: Cindy Baker

AGENDA ITEM SUMMARY REPORT

Resolution 2025-16

A Resolution Providing for the Appointment of Dane Austin as a Member to the Wyoming Municipal Power Agency from the City of Cody, WY.

PROPOSED ACTION:

Resolution 2025-16
A Resolution Providing for the Appointment of Dane Austin as a Member to the Wyoming Municipal Power Agency from the City of Cody, WY.

SUMMARY OF INFORMATION:

There is a vacancy with a previous appointee, Matt Hall, no longer being able to serve on this board. If appointed, Dane Austin, Electric Superintendent, would serve out the remainder of Matt's term ending in February of 2027.

FISCAL IMPACT:

ATTACHMENTS:

1. WMPA BOARD APPOINTMENT

RESOLUTION 2025-16

A Resolution Providing for the Appointment Dane Austin, City of Cody Electric Superintendent as a Member to the Wyoming Municipal Power Agency Board from the City of Cody, WY.

WHEREAS the City of Cody is a “Member: of the Wyoming Municipal Power Agency, and

WHEREAS, the it is the responsibility of each “member entity” to provide a representative to serve on the Board of Directors of the Wyoming Municipal Power Agency,

NOW THEREFORE BE IT RESOLVED that the Governing Body of the City of Cody is appointing Dane Austin, City of Cody Electric Superintendent as the representative for the City of Cody to serve on the Board of Directors of the Municipal Power Agency for the remainder of a three-year term ending February 2027.

Passed, Approved and Adopted this 2nd day of December 2025.

____
Mayor Lee Ann Reiter

____
Clerk, Cynthia Baker – Attest