

Campbell County  
School District No.1  
Gillette, Wyoming

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Annual  
ACFR Comprehensive  
Financial  
Report

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*"Teaching Effectively - Learning Successfully"*

Fiscal Year Ended  
June 30, 2023



Prepared by the:

*Instructional Support Division,  
Accounting Department*

*Rhea J. Betts, MBA*  
Accounting Manager

**ANNUAL  
COMPREHENSIVE  
FINANCIAL REPORT  
OF  
CAMPBELL COUNTY SCHOOL DISTRICT NO. 1  
GILLETTE, WYOMING  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2023**



**ALEX AYERS, Ed.D., Superintendent of Schools**  
**DAVID BARTLETT, Associate Superintendent for Instructional Support**

Prepared By Instructional Support Division, Accounting Department

# CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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***INTRODUCTORY***

***SECTION***



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*" Teaching Effectively - Learning Successfully"*

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December 12, 2023

Citizens of Campbell County and Members of the Board of Education  
Campbell County School District No. 1

It is our pleasure to furnish you with the 2023 Annual Comprehensive Financial Report of Campbell County School District No. 1, for the fiscal year ended June 30, 2023. Pursuant to Wyoming State Statute 16-4-121 and 16-4-122 an annual audit was performed by independent auditors in accordance with generally accepted auditing standards and using "Government Auditing Standards" audit procedures, with copies of this ACFR being submitted to the Wyoming State Department of Education before December 15, 2023 as required by Wyoming State Statute 16-4-122. The basic financial statements in this report provide a comprehensive overview of the financial position and the results of operations of Campbell County School District No.1 as a whole, while the detailed financial statements describe specific activities of each fund used in the accounting for the District's financial transactions. With the technical assistance of Bennett, Weber & Hermstad, LLP, Certified Public Accountants, this report was prepared by the District's Instructional Support Division, Accounting Department, in accordance with accounting principles generally accepted in the United States of America and reporting standards of the Governmental Accounting Standards Board. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with management.

We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to set forth fairly the financial position and results of operations of Campbell County School District No.1 as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain an understanding of the District's financial activity have been included.

### **ORGANIZATION OF THE REPORT**

For the convenience of users we have divided this annual comprehensive financial report into four major sections, described as follows:

- The **introductory section** includes this transmittal letter, the list of principal officials, the organizational structure of Campbell County School District No. 1 and a copy of the Certificate of Excellence from fiscal year 2022.
- The **financial section** includes the independent auditor's report on the financial statements and schedules; the District's management's discussion and analysis information; the government-wide financial statements; the fund financial statements; the notes to the basic financial statements; the required supplementary information as well as the combining statements and individual fund schedules.
- The **statistical section** is unaudited data which includes selected financial and demographic information, generally presented on a multi-year basis.
- The **single audit section** contains information relating to the District's single audit in conformity with the provisions of the Title 2 U.S. Code of Federal Regulations Part 200, "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards" (Uniform Guidance) and the independent auditor's reports on compliance and internal control.

The report provides valuable management information. Copies will be made available to the Chamber of Commerce, major taxpayers, public libraries in our area, financial rating agencies as well as other interested parties.

## **THE REPORTING ENTITY**

The financial reporting entity includes all the funds of Campbell County School District No. 1 as well as that of its Discretely Presented Component Unit, the Board of Cooperative Higher Education Services (BOCHES) and the Blended Component Unit, Campbell County Community Public Recreation District (CCCPRD). The Board of Cooperative Higher Education Services (BOCHES) and the Campbell County Community Public Recreation District (CCCPRD) are fiscally dependent upon the District. Component units are legally separate entities for which the primary government is financially accountable. The blended component unit is reported as a Special Revenue Fund in the District's financial records. Financial activity of the Board of Cooperative Higher Education Services (BOCHES) is reported in a separate column in the basic financial statements to emphasize that it is legally separate from Campbell County School District No. 1 and to differentiate its financial position and results of operations from those of the District.

## **GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION AND OUTLOOK**

Campbell County, Wyoming encompasses 4,755 square miles; includes the towns of Gillette, Recluse, Rozet, and Wright; with a June 2022 estimated population of 47,200. Approximately 8,546 students are taught in two senior high schools, one alternative high school, one junior/senior high school, two junior high schools, two elementary/middle (K-8) rural schools and fifteen elementary (K-6) schools. There are no Charter schools in Campbell County, Wyoming.

Among the District's assets, are thirty-four essential buildings with an average age of 31 years. In addition to twenty-three school buildings, the District has ten main buildings: the Aquatic Center; support facility buildings which house offices and departments of Transportation, Buildings and Grounds-Maintenance, Central Warehouse, Lakeway Learning Center and the Educational Services Center; as well as a new building housing the community support Kid Clinic.

In the State of Wyoming, School District buildings are replaced with the approval and funding of the State of Wyoming's School Facilities Department. New and replacement school buildings for Campbell County School District during the last ten years include; Buffalo Ridge Elementary, Lakeview Elementary, Stocktrail Elementary and the Westwood alternative high school. In 2017-2018, prompted by student enrollment projections from Middle Cities Education Association, the District made the Campbell County High School's South Campus building a stand alone second high school, Thunder Basin High School.

School staff, including part time, totaled 1,601 in 2022-2023. Of the total, 855 were certified staff including teachers, specialists, and administrators. Non certified staff including clerical, custodial, food services, aides, maintenance, and bus drivers totaled 746. Staff totals do not include substitutes.

The educational program is the most comprehensive in the region with a broad spectrum of courses in the high schools ranging from basic to general to honors and advanced placement. Recent building renovations and construction projects have produced a pleasant and effective system of school buildings, library media centers, playgrounds, and athletic facilities. Elementary schools have been designed to enhance the neighborhood school concept in the interest of community involvement and effective instruction.

As an independent School District, the Board of Trustees for Campbell County School District No. 1 is composed of seven citizens each elected to a four-year term. Based upon legislative authority codified in the Wyoming Education Code, the trustees: (1) have the exclusive power to manage and govern the District; (2) can acquire and hold real and personal property, sue and be sued, and hold all rights and titles to the school property, (3) shall have the power to levy and collect taxes and to issue bonds, (4) can contract for appointed officers, teachers and other personnel as well as for goods and services, and (5) have the right to eminent domain to acquire real property necessary for the District.

The purpose and responsibility of Campbell County School District No. 1 is to provide an efficient educational system for the children enrolled in public schools within its boundaries, whereby each child has access to programs and services that are appropriate to his or her educational needs. In addition to the regular educational program, Campbell County School District No. 1 offers comprehensive programs in the areas of vocational education, special education, English as a second language and a full range of compensatory programs.

The State of Wyoming's economy has fluctuated over the last several years due to the volatility in the energy related industries. The major effect on Campbell County School District No.1 can be seen in the county's property values. (See Table 6 Assessed Value and Estimated Actual Value of Taxable Property in the Statistical Section) Over the past ten years Campbell County assessed valuation has declined 18.3% to \$4,539,270,189. With the District's student average daily membership (ADM) also seeing a decrease of 1.93%. (See Table 15 in the Statistical Section, Operating Information for Campbell County School District No 1.)

The Campbell County unemployment rate was lower than both the state of Wyoming and national rates. June 2023 unemployment rates were 3.6% nationally, 3.1% for the State of Wyoming and 2.8% for Campbell County, Wyoming. (For more information see Table 13 in the Statistical Section, Demographic and Economic Statistics.)

*Enrollment Projections* - The District used the services of Middle Cities Education Association for enrollment projections. The student enrollment numbers are up slightly as of October 2, 2023 from the fiscal year end 2022-2023 average daily membership of 8,546. The latest enrollment projection has student numbers growing through fiscal year 2023-2024.

## **INTERNAL AND BUDGETARY CONTROL**

In developing, evaluating, and improving the District's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe the District's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

As a recipient of federal, state and local grants, Campbell County District No.1 has the responsibility for proving an adequate internal control structure to ensure compliance with applicable laws and regulations related to these grants. This internal control structure is subject to periodic review and revision by management.

*Relevant financial policies* - Campbell County District No.1 has adopted Board of Trustee policies that specify how state and district student performance standards affect planning for facilities and annual budget priorities beyond fixed costs. The administration monitors building operations to assure all legal requirements, whether federal, state, or local, are met in each school.

District programs provided have been determined to be sufficient for students to meet state and district content and performance standards. Each school has developed individual improvement plans based on examination data of student assessments and additional resources are provided where needed based on these plans.

The District’s Board of Trustees is required by Wyoming State Statute 16-4-109 to approve the initial budget for the fiscal year no later than the third Wednesday in July. Campbell County District No.1 utilizes a line item budget of proposed expenditures and the means of financing them for each of the Districts Funds with the exception of the Student Activities Custodial Fiduciary Fund. (For more information on District Funds see page 26, Note 1 of the Notes to the Basic Financial Statements, C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation.)

The emphasis of the budget process is to identify the activities requiring resources and to rank administratively those activities according to the needs of the entire District. Budgetary control is maintained by the Finance Department at the function level by organizational unit. Purchase commitments, personnel actions, or other obligations which would result in an overrun of appropriated funds are not released until additional appropriations are made available.

Detailed reports are available to building principals and supervisors showing the status of budgets for which they are responsible. These reports summarize the transactions and remaining budgeted funds allocated for goods and services among the programs so managed.

### MAJOR INITIATIVES

**During the year:** Campbell County School District No. 1 continues to be a leader in Wyoming as the state itself continues to be a national leader in public education.

#### Testing

During the year, Campbell County School District No. 1 participated in the Wyoming Proficiency and Progress (WY-TOPP) testing. Tests in math and english were administered to students in grades three through ten; science tests in grades four, eight, and ten. The figure below indicates the percentage of students who scored proficient or better on WY-TOPP. A comparison of the District versus statewide percentages is provided.

Figure One

Grade	Third		Fourth		Fifth		Sixth		Seventh		Eighth		Ninth		Tenth	
	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming
<b>Math</b>																
Below Basic	17.80%	24.61%	16.96%	26.05%	26.43%	25.33%	21.68%	26.74%	20.49%	27.86%	28.21%	28.43%	29.81%	32.67%	28.93%	32.89%
Basic	26.05%	21.87%	22.94%	22.85%	25.08%	21.00%	18.56%	21.78%	28.08%	23.06%	23.49%	21.98%	24.25%	26.35%	23.05%	23.39%
Proficient	32.52%	27.65%	25.04%	23.21%	29.13%	31.73%	33.70%	29.32%	30.37%	24.65%	24.22%	23.21%	33.81%	28.78%	31.57%	28.48%
Advanced	23.62%	25.87%	35.06%	27.90%	19.37%	21.93%	26.05%	22.17%	21.06%	24.43%	24.08%	26.38%	12.13%	12.20%	16.45%	15.25%
<b>English</b>																
Below Basic	26.14%	28.53%	21.99%	26.73%	28.23%	24.79%	17.50%	21.05%	24.21%	25.78%	23.78%	23.38%	31.95%	31.91%	26.07%	24.32%
Basic	25.97%	23.22%	29.15%	27.79%	24.77%	20.34%	21.25%	19.11%	24.07%	19.82%	18.46%	16.87%	18.48%	15.49%	27.39%	22.03%
Proficient	36.36%	32.39%	34.69%	29.28%	34.38%	37.59%	45.94%	44.15%	40.83%	36.61%	45.05%	40.93%	37.82%	35.52%	30.19%	32.20%
Advanced	11.53%	15.86%	14.17%	16.20%	12.61%	17.29%	15.31%	15.69%	10.89%	14.79%	12.70%	18.82%	11.75%	17.08%	16.35%	21.45%
<b>Science</b>																
Below Basic			14.22%	19.26%							20.24%	19.51%			18.29%	21.72%
Basic			33.12%	30.51%							35.16%	32.38%			39.09%	31.73%
Proficient			34.41%	31.52%							31.61%	31.13%			30.53%	31.56%
Advanced			18.26%	18.71%							13.00%	16.97%			12.09%	15.00%

The average American College Testing (ACT) composite score for Campbell County School District No.1 graduating class of 2023 was 17.8; 17.3 for the Campbell County High School, 18.9 for Thunder Basin High School, 18.6 for Wright Junior/Senior High School and 15.0 for Westwood High School, compared with the Wyoming State average of 18.8.

During 2022-2023 an average of 91.54% of Campbell County School District No.1 students attended class each day compared to 90.94% in 2021-2022, 91.88% in 2020-2021, 94.05% in 2019-2020, and 93.35% in 2018-2019. (See Table 15, Operating Information for Campbell County School District No.1 in the Statistical Section) Students absent for school-sponsored academic or athletic activities were not considered absent for attendance purposes.

The student graduation rate for Campbell County School District No.1 decreased to 83.9% for 2021-2022 compared to 84.0% for 2020-2021, 84.3% for 2019-2020, 80.1% for 2018-2019, and 83.0% for 2017-18. The District's alternative high school, Westwood High School, has been very successful in recruiting students at high risk of becoming dropouts. Many students complete their education in this alternative setting who would not have succeeded or returned to our other high schools. Over the past ten years, 1,039 students have graduated with regular diplomas from this school.

### **INDEPENDENT AUDIT**

The financial statements of the District are audited annually by independent certified public accountants selected by the Board of Education. The independent auditor's report, by Bennett, Weber & Hermstad, LLP, Certified Public Accountants, for fiscal year 2022-2023 is located at the front of the financial section of this report.

### **RECOGNITION FOR FINANCIAL REPORTING**

The Association of School Business Officials International (ASBO) awarded Campbell County School District No.1 a Certificate of Excellence in Financial Reporting for its Annual Comprehensive Financial Report for fiscal year ended June 30, 2022. This was the thirty first consecutive year that the District's Annual Comprehensive Financial Reports have achieved this prestigious award.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Excellence is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Excellence Program requirements, and we are submitting it to the Association of School Business Officials International.

### **ACKNOWLEDGMENTS**

The preparation of this report on a timely basis could not be accomplished without the diligent and dedicated services of Rhea Betts, the District's Accounting Manager, and we would like to express our appreciation for her contribution. Also, we would like to express our appreciation to other departments, schools, and individuals who assisted in its preparation. Moreover, we wish to thank and express appreciation to the administrators and other employees of Campbell County District No.1 for their interest and support in planning and conducting the financial affairs of the District in a responsible and progressive manner.

Respectfully submitted,



David Bartlett  
Associate Superintendent for  
Instructional Support



Alex Ayers, Ed.D.  
Superintendent of Schools

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1  
 FISCAL YEAR ENDED JUNE 30, 2023  
 LIST OF PRINCIPAL OFFICIALS

ELECTED OFFICIALS - BOARD OF TRUSTEES



Chairman  
 Anne Ochs  
 (2020-2024)



Vice-Chairman  
 Lisa Durgin  
 (2020-2024)



Treasurer  
 Dr. Joseph Lawrence  
 (2022-2026)



Clerk/Asst. Treasurer  
 Larry Steiger  
 (2020-2024)



Trustee  
 Meldene Goehring  
 (2023-2024)



Trustee  
 Dr. Tim Hallinan  
 (2022-2026)



Trustee  
 Rollo Williams  
 (2022-2026)

APPOINTED OFFICIALS



Deputy  
 Superintendent  
 Kirby Eisenhauer



Superintendent  
 Alex Ayers, Ed.D.



Associate  
 Superintendent for  
 Instructional Support  
 Dennis Holmes



Director of  
 Aquatic Center  
 Philip Rehard



Director of  
 Curriculum, Assessment & Professional Development  
 Brandon Crosby



Director of  
 Human Resources  
 Larry Reznicek



Director of  
 Special Education  
 Luke Danforth



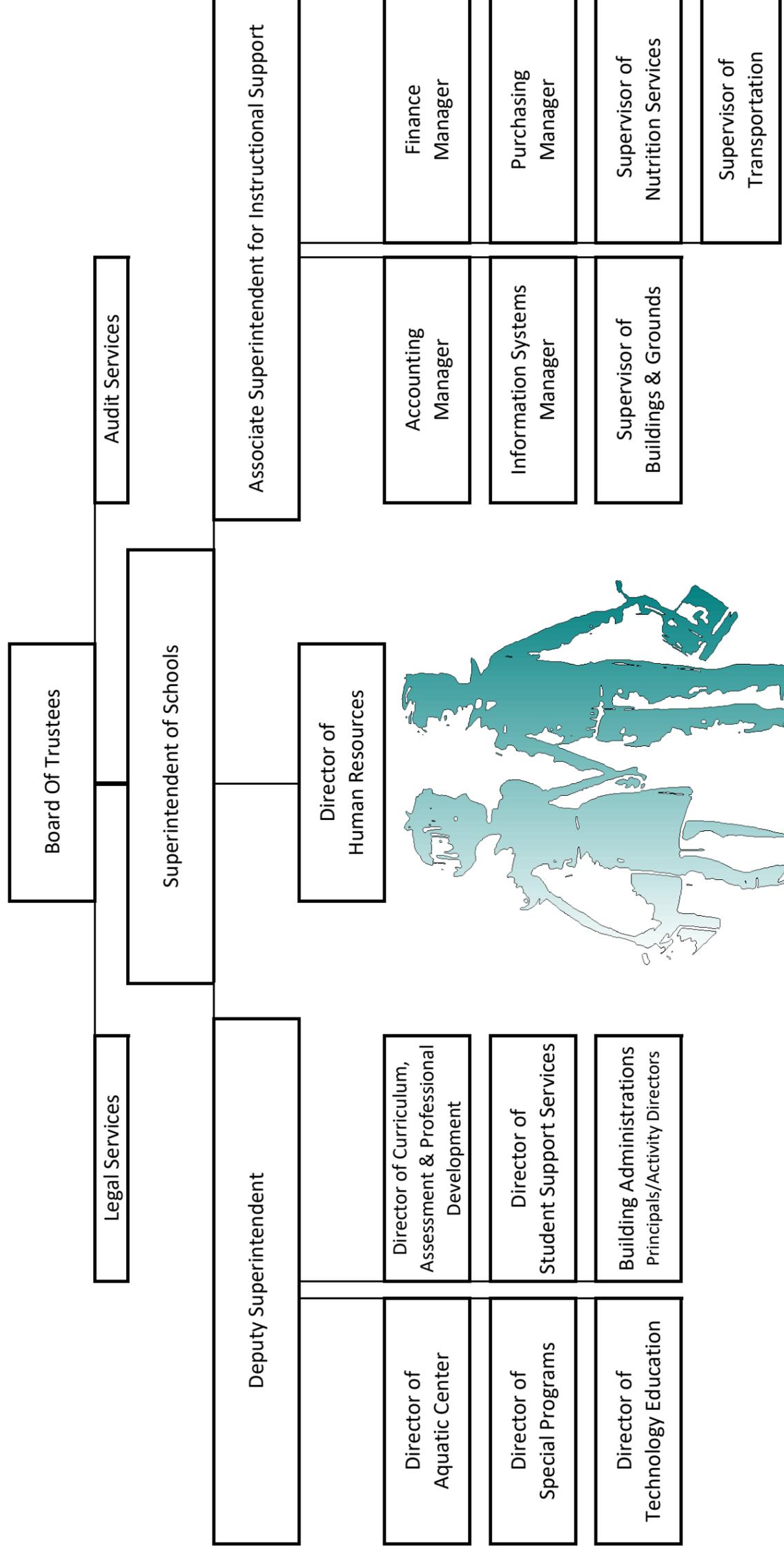
Director of  
 Student Support Services  
 James Farnum



Director of  
 Technology Education  
 Robert Knox

# Campbell County School District No.1

## Organization Chart



" Teaching Effectively - Learning Successfully "



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting  
is presented to**

## **Campbell County School District 1**

**for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2022.**

The district report meets the criteria established for  
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style.

**John W. Hutchison**  
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style.

**Siobhán McMahon, CAE**  
Chief Operations Officer/  
Interim Executive Director

***FINANCIAL***

***SECTION***



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# **BENNETT, WEBER & HERMSTAD, LLP**

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

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## **INDEPENDENT AUDITOR'S REPORT**

To the Governing Board  
**Campbell County School District No. 1**  
Gillette, 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Campbell County School District No. 1 (District)** as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the **District'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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Campbell County School District No. 1**, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund 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 **District** 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 **District'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 judgement 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 **District's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the **District'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 on pages 4 through 12 and the Schedule of Changes in Campbell County School District No. 1's Total OPEB Liability and Related Ratios, the Schedule of Campbell County School District No. 1's Proportionate Share of the Net Pension Liability - Public Employees' Pension Plan, and the Schedule of Campbell County School District No. 1's Contributions - Public Employees' Pension Plan and the Notes to Required Supplementary Information on pages 51 through 54 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 **District's** basic financial statements. The accompanying combining and individual nonmajor fund schedules 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 schedules 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 Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 27, 2023, on our consideration of **Campbell County School District No. 1'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 **District'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 **Campbell County School District No. 1's** internal control over financial reporting and compliance.

***Bennett, Weber & Hermstad, LLP***

Gillette, Wyoming  
November 27, 2023

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# CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

(Unaudited)

This section of the annual financial report presents the management's discussion and analysis (MD&A) of the financial performance of Campbell County School District No.1 during the fiscal year ending June 30, 2023. The management's discussion and analysis report provides an overall financial performance review of the District as a whole. To enhance their understanding of the District's financial performance, readers should also review the notes to the basic financial statements starting on page 26.

### Financial Highlights

Key financial highlights for fiscal year 2023 are as follows:

- The District's financial status improved. In total, net position increased \$59,831,252 which represents a 25.191 percent increase from fiscal year 2022.
- During the year, District revenues totaled \$231,708,005 from Taxes and other revenues for the Governmental and Business-type programs, and \$171,876,753 of expenditures for the Governmental and Business-type programs.
- General Revenues of \$200,684,530 accounted for 86.611 percent of total revenues. Program specific revenues in the form of Charges for Services, Operating Grants and Contributions, and Capital Grants and Contributions, accounted for \$31,023,475 or 13.389 percent of total revenues of \$231,708,005.
- As shown in Note 3 F in the Notes to the Basic Financial Statements, the District's outstanding long-term debt increased by \$52,703,162 or 72.853 percent.
- The District had \$171,876,753 in expenses; only \$31,023,475 of these expenses were offset by program specific Charges for Services, Operating Grants and Contributions, and Capital Grants and Contributions revenues. General revenues of \$200,684,530 were adequate to provide for these programs.
- The District's General Fund had \$128,412,689 in revenues and \$125,176,999 in expenditures. After Other Financing Sources (Uses) of (\$10,188,253) the General Fund June 30, 2023 fund balance decreased \$6,952,563 over fiscal year 2022.
- The net position of governmental activities increased by 24.812 percent or \$58,576,706. The net position of the business-type activities also increased 88.037 percent or \$1,254,546.

### Overview of the Financial Statements

This annual report consists of a series of financial statements, notes to those financial statements, and is followed by a section of required supplementary information that further explain and support the financial statements with a comparison of the District's budget for the year. These financial statements are organized so the reader can understand Campbell County School District No.1 as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities. The two basic kinds of financial statements presented are the *government-wide financial statements* and the *fund financial statements*.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**(Unaudited - Continued)**

***Reporting the District as a Whole***

***Government-wide financial statements***

The Statement of Net Position and the Statement of Activities are the two government-wide financial statements presented. The government-wide financial statements are separated into two categories, the Governmental Activities and the Business-Type activities, and provide both short-term and long-term information on the overall financial status of the District. These reports list the District’s programs and services in defined function classifications, established by the State of Wyoming, and are presented to answer the reader’s question, “How did Campbell County School District No.1 do financially during fiscal year 2023?” Business-type activities are where the District charges fees to help cover the costs of certain services it provides. In the District’s case, there are two business-type activities, the Enterprise Fund-Food Service and the Enterprise Fund - Children After school Together(CAT). These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting considers all the current year’s revenues and expenses regardless of when cash is received or paid. These two statements also report the net position and changes in the net position. This change in net position is important because it tells the reader if the financial position of the District as a whole has improved or diminished.

***Reporting the District’s Most Significant Funds***

***Fund financial statements***

The fund financial statements provide the next level of detail by focusing on the individual parts of the District and by reporting the operations in more detail than the government-wide statements. Fund financial statements focus on the most significant funds with all other non-major funds presented in total in one column. Campbell County School District No.1 uses many funds to account for a multitude of financial transactions. The General Fund and the Depreciation Reserve Fund were the only major governmental funds for fiscal year 2022-2023.

***Fund Types***

Campbell County School District No.1 has three kinds of funds:

***Governmental funds statements***

Most of the District activities are reported in governmental funds, which generally focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District’s general governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds are reconciled in the financial statements.

***Proprietary funds statements***

Services for which the District charges a fee are generally reported in the proprietary funds and are reported in the same way as the government-wide statements which offer short and long-term financial information about the activities the District operates like a business. The District had two Enterprise Fund programs, the Food Service and Children After school Together. The other type of a proprietary fund is an Internal Service Fund. An Internal Service Fund may be used to report activities that provide supplies and services for other programs and activities. The District currently uses the Internal Service Fund to account for the financing and operations of its Health Insurance Fund.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**(Unaudited - Continued)**

***Fiduciary funds statements***

Fiduciary funds are held by the District as the trustee, or fiduciary, for assets that belong to others. The District had one fund in this category; the Student Activities Custodial Fund. The District is responsible for ensuring the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The District excludes these activities from the government-wide financial statements because it cannot use these assets to finance its own operations.

**Financial Analysis of the District as a Whole**

The Statement of Net Position provides the perspective of the District as whole. Figure A provides a summary of the District’s net position for 2023 compared to 2022:

Figure A

Condensed Statement of Net Position							
	Governmental Activities		Business-Type Activities		Total Primary Government		Total Percentage Change
	2022	2023	2022	2023	2022	2023	2022-2023
Current and other assets	\$ 317,308,092	\$ 417,782,351	\$ 1,412,909	\$ 2,570,404	\$ 318,721,001	\$ 420,352,755	31.887 %
Capital assets	215,224,954	211,929,345	190,473	231,854	215,415,427	212,161,199	(1.511)%
<b>Total Assets</b>	<b>532,533,046</b>	<b>629,711,696</b>	<b>1,603,382</b>	<b>2,802,258</b>	<b>534,136,428</b>	<b>632,513,954</b>	<b>18.418 %</b>
Total Deferred Outflows of Resources - Relating to OPEB & Pensions	14,076,765	21,762,997	-	-	14,076,765	21,762,997	54.602 %
Long-Term Liabilities	72,146,661	124,742,050	-	-	72,146,661	124,742,050	72.901 %
Other Liabilities	43,365,606	43,977,634	178,362	122,692	43,543,968	44,100,326	1.278 %
<b>Total Liabilities</b>	<b>115,512,267</b>	<b>168,719,684</b>	<b>178,362</b>	<b>122,692</b>	<b>115,690,629</b>	<b>168,842,376</b>	<b>45.943 %</b>
Total Deferred Inflows of Resources - Property Taxes Receivable, Relating to OPEB & Pensions	195,014,968	188,095,727	-	-	195,014,968	188,095,727	(3.548)%
<b>Net Position</b>							
Net Investment in Capital Assets	214,468,451	209,269,445	190,473	231,854	214,658,924	209,501,299	(2.403)%
Restricted	56,322,349	69,550,736	-	-	56,322,349	69,550,736	23.487 %
Unrestricted	(34,708,224)	15,839,101	1,234,547	2,447,712	(33,473,677)	18,286,813	(154.630)%
<b>Total Net Position</b>	<b>\$ 236,082,576</b>	<b>\$ 294,659,282</b>	<b>\$ 1,425,020</b>	<b>\$ 2,679,566</b>	<b>\$ 237,507,596</b>	<b>\$ 297,338,848</b>	<b>25.191 %</b>

The District’s combined net position was greater on June 30, 2023 than on June 30, 2022 increasing by 25.191 percent to \$297,338,848 (See Figure A). This overall increase in the District’s financial position was the result of a increase in its governmental activities net position of \$58,576,706 and a net position increase of \$1,254,546 in its business-type activities.

***Changes in net position***

The District’s total revenues for fiscal year 2023 were \$231,708,005 (See Figure B)

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**(Unaudited - Continued)**

Figure B

Changes in Net Position from Operating Results							
	Governmental Activities		Business-Type Activities		Total Primary Government		Total Percentage Change
	2022	2023	2022	2023	2022	2023	2022-2023
<b>Revenues</b>							
Program revenues:							
Charges for Services	\$ 845,154	\$ 825,746	\$ 405,946	\$ 1,803,195	\$ 1,251,100	\$ 2,628,941	110.130 %
Operating Grants and Contributions	14,308,727	24,526,711	6,545,677	3,554,938	20,854,404	28,081,649	34.656 %
Capital Grants and Contributions	357,002	312,885	-	-	357,002	312,885	(12.358)%
General Revenues:							
Taxes: Property levied - specific	159,060,845	186,550,963	-	-	159,060,845	186,550,963	17.283 %
Grants and Contributions not restricted	7,140,195	6,969,619	-	-	7,140,195	6,969,619	(2.389)%
Investment Income	186,549	6,246,322	1,124	25,399	187,673	6,271,721	3,241.834 %
Miscellaneous	611,274	704,512	-	-	611,274	704,512	15.253 %
Insurance Proceeds	41,156	187,715	-	-	41,156	187,715	356.106 %
Gain (loss) on Sale of Capital Assets	102,404	0	-	-	102,404	0	(100.000)%
<b>Total Revenues</b>	<b>182,653,306</b>	<b>226,324,473</b>	<b>6,952,747</b>	<b>5,383,532</b>	<b>189,606,053</b>	<b>231,708,005</b>	<b>22.205 %</b>
<b>Expenses</b>							
Governmental Activities							
Instruction	85,430,671	95,745,753	-	-	85,430,671	95,745,753	12.074 %
Pupil and Instructional Staff	23,835,842	26,206,522	-	-	23,835,842	26,206,522	9.946 %
General, School & Business Administration	9,602,363	11,012,886	-	-	9,602,363	11,012,886	14.689 %
Operation and Maintenance of Plant	15,215,787	16,887,342	-	-	15,215,787	16,887,342	10.986 %
Pupil Transportation	9,685,255	11,551,426	-	-	9,685,255	11,551,426	19.268 %
Central	1,821,148	1,630,456	-	-	1,821,148	1,630,456	(10.471)%
Other Support Services	380,527	603,708	-	-	380,527	603,708	58.651%
Community-Non Instructional Services	1,690,204	2,071,557	-	-	1,690,204	2,071,557	22.563 %
Debt Service	9,275	21,120	-	-	9,275	21,120	127.709 %
Business-Type Activities - Enterprise Funds	-	-	6,440,462	6,145,983	6,440,462	6,145,983	(4.572)%
<b>Total Expenses</b>	<b>147,671,072</b>	<b>165,730,770</b>	<b>6,440,462</b>	<b>6,145,983</b>	<b>154,111,534</b>	<b>171,876,753</b>	<b>(11.528)%</b>
Excess (deficiency) before transfers	34,982,234	60,593,703	512,285	(762,451)	35,494,519	59,831,252	68.565 %
Transfers	0	(2,016,997)	0	2,016,997	0	0	-
<b>Change in Net Position:</b>	<b>34,982,234</b>	<b>58,576,706</b>	<b>512,285</b>	<b>1,254,546</b>	<b>35,494,519</b>	<b>59,831,252</b>	<b>68.565 %</b>
Net Position - Beginning July 1	201,100,342	236,082,576	912,735	1,425,020	202,013,077	237,507,596	17.570 %
Net Position - Ending June 30	\$ 236,082,576	\$ 294,659,282	\$ 1,425,020	\$ 2,679,566	\$ 237,507,596	\$ 297,338,848	25.191 %

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**(Unaudited - Continued)**

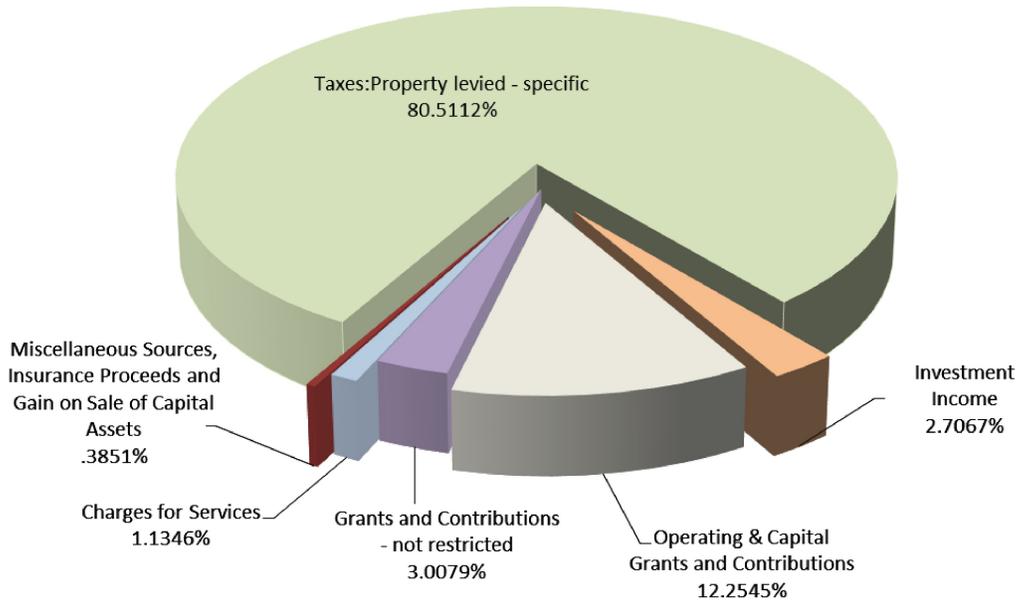
Of the \$231,708,005 total revenues, property taxes of \$186,550,963 accounted for most of the District’s revenue, or 80.5112 percent. Local, state and federal aid for specific programs contributed \$28,394,534 or 12.2545 percent, with Charges for Services of \$2,628,941 or 1.1346 percent, Grants and Contributions not restricted of \$6,969,619 or 3.0079 percent, and investment income earnings of \$6,271,721 or 2.7067 percent. The remainder \$892,227 or .3851 percent, resulted from miscellaneous sources, Insurance Proceeds and the gain on the Sale of Capital Assets.

The cost of all programs and services totaled \$171,876,753. Of the District’s expenses, \$121,952,275 or 70.9534 percent are directly related to the areas of Instruction, and Pupil and Instructional Staff.

Pupil Transportation with costs of \$11,551,426 represents 6.7208 percent, Operation and Maintenance of Plant services

**Revenue Sources for Fiscal Year 2023**

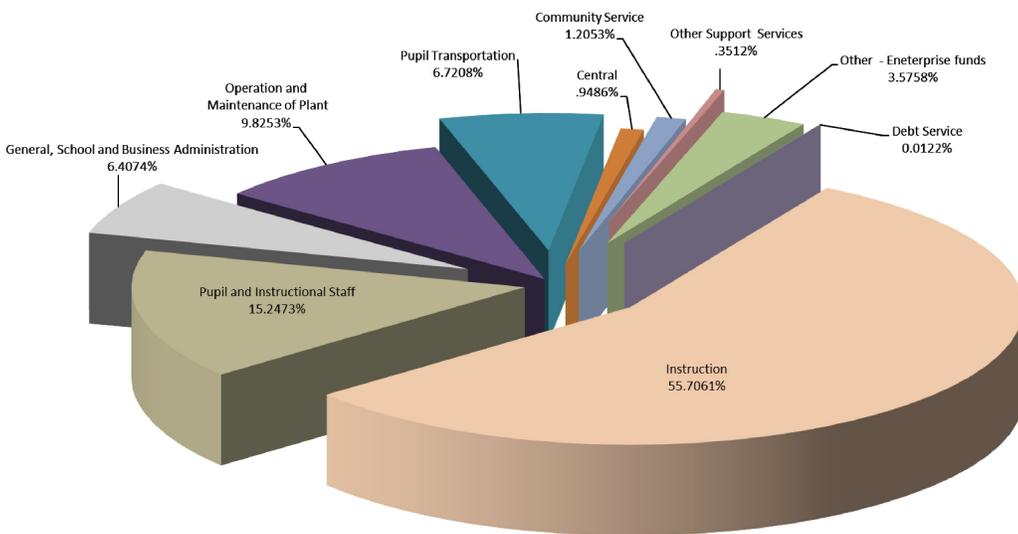
**Fund types presented: General, Special Revenue, Capital Projects, Debt Service and Proprietary - Enterprise funds**



costs totaled \$16,887,342 or 9.8253 percent of total expenses. The areas of Administration: General, School and Business, had expenses totaling \$11,012,886 or 6.4074 percent. Central, which is the office of human resources and the costs associated with the Health Insurance Fund, totaled \$1,630,456 or .9486 percent of total expenses, Debt Service expenses totaled \$21,120 or .0122 percent. Other Support Services and Community Services expenses totaling \$2,675,265 represent 1.5565 percent while the Enterprise funds totaled \$6,145,983 or 3.5758 percent of total District expenses.

**Expenses for Fiscal Year 2023**

**Fund types presented: General, Special Revenue, Capital Projects, Debt Service and Proprietary - Enterprise funds**



**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**(Unaudited - Continued)**

Total District revenues for fiscal year 2023 surpassed expenses, increasing the District’s financial position by \$59,831,252. This year the governmental activities contributed \$58,576,706 to the School District’s financial health while the business-type activities of the Enterprise funds also ended with a increase of \$1,254,546 to its net position.

**Governmental Activities**

**Revenues**

When reviewing Total Governmental specific revenue source changes for 2022-2023 compared to 2021-2022 the changes were:

- The District realized an overall decrease of \$4,512,962 in Local and County revenue sources in 2022-2023 over 2021-2022. Increases in Local area revenues were; \$5,927,835 in Investment Income, \$93,238 in Miscellaneous, \$90,726 in Contributions and Donations and \$17,478 in Rentals. These increases were off set by revenue reductions of \$7,827,699 in Taxes, \$36,281 in Charges for Services, and \$605 in Tuition & Fees. The County area tax revenue decreased by \$2,777,654.
- State of Wyoming revenue sources decreased \$191,467 in 2022-2023 compared to 2021-2022. A increase of \$381,798 in Non-Major Special Revenue Funds and \$75,741 in Non-Major Capital Projects Funds Major Capital Projects, were off set by decreases of \$16,817 in the General Fund and \$632,189 in the Non-Major Capital Projects Funds Component Projects.
- Total Federal revenue sources increased \$10,104,032 in 2022-2023 compared to 2021-2022. Revenue increases of \$4,074 in the General Fund and \$10,099,958 in the Non-Major Special Revenue Funds.

**Expenses**

Figure C presents the cost of nine major district activities: Instruction, Pupil and Instructional Staff, General, School and Business Administration, Operation and Maintenance of Plant, Pupil Transportation, Central, Other Support service, Operation of Non-Instructional Services-Community Support and Debt Service. The table also shows each activity’s *net cost* (total cost less fees generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden placed on the District’s taxpayers by each of these functions.

Figure C

<b>Net Cost of Governmental Activities</b>						
	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2022	2023	2022-2023	2022	2023	2022-2023
Instruction	\$ 85,430,671	\$ 95,745,753	12.0742 %	\$ 73,919,128	\$ 81,384,693	10.0996 %
Pupil and Instructional Staff	23,835,842	26,206,522	9.9459 %	21,801,906	17,400,930	(20.1862)%
General, School and Business Administration	9,602,363	11,012,886	14.6893 %	9,558,728	10,837,451	13.3775 %
Operation and Maintenance of Plant	15,215,787	16,887,342	10.9857 %	14,789,222	16,596,903	12.2230 %
Pupil Transportation	9,685,255	11,551,426	19.2682 %	9,156,405	10,710,895	16.9771 %
Central	1,821,148	1,630,456	(10.4710)%	1,735,535	1,616,655	(6.8498)%
Other Support Services	380,527	603,708	58.6505 %	19	(48,329)	(254,463.1579)%
Operation on Non- Instructional Service - Community Support	1,690,204	2,071,557	22.5625 %	1,189,971	1,545,110	29.8443 %
Debt Service	9,275	21,120	127.7089 %	9,275	21,120	127.7089 %
<b>Total</b>	<b>\$ 147,671,072</b>	<b>\$ 165,730,770</b>	<b>12.2297 %</b>	<b>\$ 132,160,189</b>	<b>\$ 140,065,428</b>	<b>5.9816 %</b>

# CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2023 (Unaudited - Continued)

### *Governmental Activities - Expenses (continued)*

Total cost of Governmental Activities for 2022-2023 totaled \$165,730,770. To achieve a net cost to the District for Governmental Activities, monies received from federal and state governments, which subsidized certain programs with Grants and Contributions, totaling \$24,839,596 and Charges for Services of \$825,746 are deducted, bringing the total net cost of services to \$140,065,428.

Specific fund expenditure changes before government-wide adjustments for 2022-2023 compared to 2021-2022 showed:

- Expenditures in the Non-Major Special Revenue Funds increased \$17,933,023 in total for 2022-2023 compared to 2021-2022. Spending increases were seen in all areas; \$90,530 in Student Activities, \$4,351,696 in Major Maintenance, \$10,099,958 in the federal and state grant sources and \$3,390,839 in the Campbell County Community Public Recreation District.
- The Major Governmental - General Fund expenditures in total decreased by \$5,233,054 in 2022-2023 compared to 2021-2022. An overall spending decrease of \$6,391,657 was seen in areas with direct student contact. A \$226,739 Instruction area spending increase was offset by a \$6,618,396 decrease in Pupil and Instructional Staff areas. Additional Areas with spending decreases were: \$66,486 in School Administration, \$291,458 in Operation and Maintenance of Plant, \$119,247 in the Central area and \$25,186 in Community Services. Spending area increases of \$341,426 in General Administration, \$185,160 in Business Administration, \$973,900 in Pupil Transportation, \$3,111 in Other Support Services and \$157,383 in Debt Service.
- The District's overall Capital Outlay spending increased by \$983,554. Increased spending of \$3,334,866 in the Non-Major Special Revenue Funds - Campbell County Community Public Recreation District and \$75,741 Non-Major Capital Projects Funds-Major Capital Projects were off set by spending reductions of \$1,794,864 in the Major Capital Projects Funds-Depreciation Reserve Fund and \$632,189 in the Non-Major Capital Projects Funds-Component Projects.

### *Business-Type Activities*

Revenues in the District's business-type activities decreased 22.5697 percent to \$5,383,532 with the expenses also decreasing 4.5723 percent to \$6,145,983. (refer to Figure B) Expenditures exceeded Revenues by \$762,451 before transfers. When including transfers, the net position of the business-type activities increased by 88.0371 percent.

## **Financial Analysis of the District's Funds**

### *Major Funds Budgetary Highlights*

The District revised the annual operating budget one time over the course of the year. The budget amendment reasons is one of two categories; budget transfers between function classifications to properly record expenditures and appropriation increases to recognize actual funding received from state and federal sources and to prevent budget over runs.

### *General Fund*

The District's final General Fund budget had anticipated revenues and expenditures resulting with a deficiency of \$21,651,070 actual results for the year show a increase of \$4,513,790. The General Fund expenditures had no areas exceeding its budget appropriations for fiscal year 2022-2023. Actual General Fund expenditures were \$125,176,999, or \$7,377,832 below budget. When the unused budgeted contingency funding of \$698,749 is deducted actual expenditures show a savings of \$6,679,083. General Fund budgeted expenditure savings by established function areas were: \$1,978,868 in Instruction, \$3,556,553 in Pupil and Instructional Support, \$57,706 in General Administration, \$192,777 in School and Business Administration, \$366,477 in Operation and Maintenance of Plant, \$41,594 in Pupil Transportation, \$437,115 in Central, \$47,993 in Community Support.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023  
(Unaudited - Continued)**

***Depreciation Reserve Fund***

Although the District’s final budget for the Depreciation Reserve Fund had anticipated revenues and expenditures resulting with a deficiency of \$32,528,987, actual results for the year show an increase of \$530,336. The Depreciation Reserve Fund expenditures had no area exceeding its budget appropriations for fiscal year 2022-2023. Actual Depreciation Reserve Fund expenditures of \$631,976, were \$31,947,011 below budget. When the unused budgeted contingency funding of \$550,000 is deducted actual expenditures show a savings of \$31,397,011 in the Capital Outlay area.

**Capital Asset and Debt Administration**

***Capital Assets***

As of June 30, 2023 the District’s governmental activities had invested \$424,126,838 before depreciation, in a broad range of Capital Assets, including land, school buildings, athletic facilities, computer and audio-visual equipment, vehicles and administrative offices. This represents an increase of \$8,684,057 or 2.0903 percent from fiscal year 2021-2022. Total depreciation expense for the year was \$12,651,061 which brings total accumulated depreciation to \$212,197,493 for fiscal year ending June 30, 2023. (See Figure D)

Governmental Activities Capital Assets had a net decrease totaling \$3,295,609; net reductions of \$7,730,136 in Buildings and Building Improvements, \$445,828 in Improvements other than Buildings, and \$527,069 in Equipment and Vehicles were offset by net increases of \$5,407,424 in Construction in Progress.

At fiscal year end, the District had contractual purchase commitments approximately totaling \$48,953,000, which will be funded by the Depreciation Reserve Fund - Major Capital Projects Fund, the Non-Major Special Revenue Funds - Major Maintenance and Campbell County Community Public Recreation District. More detailed information about capital assets can be found in Note 3 C of the Notes to the Basic Financial Statements.

Figure D

<b>Capital Assets (net of depreciation)</b>							
	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2022	2023	2022	2023	2022	2023	2022-2023
Land	\$ 12,193,318	\$ 12,193,318	-	-	\$ 12,193,318	\$ 12,193,318	0.0000 %
Buildings and Building Improvements	169,781,580	162,051,444	-	-	169,781,580	162,051,444	(4.5530)%
Improvements other than Buildings	23,137,838	22,692,010	-	-	23,137,838	22,692,010	(1.9268)%
Equipment and Vehicles	6,039,667	5,512,598	190,473	231,854	6,230,140	5,744,452	(7.7958)%
Construction in Progress	4,072,551	9,479,975	-	-	4,072,551	9,479,975	132.7773 %
<b>Total</b>	<b>\$ 215,224,954</b>	<b>\$ 211,929,345</b>	<b>\$ 190,473</b>	<b>\$ 231,854</b>	<b>\$ 215,415,427</b>	<b>\$ 212,161,199</b>	<b>(1.5107)%</b>

***Debt Administration / Long Term Debt***

On June 30, 2023 the District had \$125,044,468 in other long-term debt outstanding or a increase of 72.8535% from June 30, 2022 as shown in Figure E. (More detailed information about the District’s long-term liabilities is presented in Note 3 F of the Notes to the Basic Financial Statements.) On June 30, 2023, the District’s overall legal debt limit was \$453,927,019 leaving a legal debt margin of \$453,927,019 available.

# CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2023 (Unaudited - Continued)

Figure E

Outstanding Long Term Debt			
	Total School District		Total Percentage Change
	2022	2023	2022-2023
Other general obligation debt - Financed Purchases	536,363	662,117	23.4457 %
Other general obligation debt - Sick Leave Payable (anticipated)	290,692	297,560	2.3626 %
Total OPEB Liability	1,740,467	1,671,227	(3.9782)%
Total Pension Liability	69,773,784	122,413,564	75.4435 %
<b>Total</b>	<b>\$ 72,341,306</b>	<b>\$ 125,044,468</b>	<b>72.8535 %</b>

### Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was aware of a few existing circumstances that could significantly affect its financial health in the future:

- On November 15, 2022, the Campbell County School District No.1 Board of Trustees approved a replacement Aquatic Center. Van Ewing Construction, Inc. was awarded the value engineered bid of \$38,430,360 and is scheduled to complete the project in February 2025. This project will be funded by the Campbell County School District's major governmental Depreciation Reserve Fund and the non-major governmental special revenue fund Campbell County Community Public Recreation District.
- The State of Wyoming economy has fluctuated over the last several years due to the volatility in energy related industries. Close to 80 percent of Campbell Counties' taxing revenue is directly associated with these types of businesses as well as 21 percent of its work force is employed in Oil & Gas Extraction, Mining, and Quarrying work. With the on going uncertainty in these energy related businesses it is possible the District could see changes in student attendance numbers and student funding.

### Contacting the District's Financial Management

This financial report is designed to provide the District's citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If anyone has questions about this report or needs additional financial information, they may contact the Finance Office, Campbell County School District No.1, 1000 West Eighth Street, PO Box 3033, Gillette, WY 82717-3033 or visit the District's web site at [www.campbellcountyschools.net](http://www.campbellcountyschools.net).

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**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF NET POSITION**

June 30, 2023

	Primary Government			Component
	Governmental	Business-	Total	Unit
	Activities	Type		BOCHES
		Activities		
<b>ASSETS</b>				
Cash	\$ 14,392,283	\$ 113,613	\$ 14,505,896	\$ 155,982
Investments	106,356,898	2,342,570	108,699,468	1,854,384
Taxes Receivable (net of allowance for uncollectibles)	287,053,351	-	287,053,351	4,718,189
Accounts Receivable	2,158,758	8,731	2,167,489	-
Internal Balances	(14,280)	14,280	-	-
Due From Other Governments	4,629,601	43,303	4,672,904	29,572
Prepaid Expenses	1,532,667	-	1,532,667	-
Inventories	1,241,403	47,907	1,289,310	-
Other Assets	431,670	-	431,670	-
Capital Assets:				
Non-depreciable Capital Assets	21,673,293	-	21,673,293	-
Depreciable Capital Assets, Net	190,256,052	231,854	190,487,906	-
<b>Total Assets</b>	<b>\$ 629,711,696</b>	<b>\$ 2,802,258</b>	<b>\$ 632,513,954</b>	<b>\$ 6,758,127</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Relating to OPEB	\$ 290,617	\$ -	\$ 290,617	\$ -
Relating to Pensions	21,472,380	-	21,472,380	-
<b>Total Deferred Outflows of Resources</b>	<b>\$ 21,762,997</b>	<b>\$ -</b>	<b>\$ 21,762,997</b>	<b>\$ -</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 1,019,648	\$ 116,391	\$ 1,136,039	\$ 35,632
Accrued Compensation	14,767,565	6,204	14,773,769	-
Advance Payments Received on Grants	1,295,875	97	1,295,972	-
Production Taxes Received in Advance	21,095,360	-	21,095,360	348,200
Contracts and Retainage Payable	1,997,783	-	1,997,783	-
State Foundation Payable	3,368,700	-	3,368,700	-
Estimated Claims Payable	130,285	-	130,285	-
Current Portion of Long-Term Debt	302,418	-	302,418	-
Noncurrent Liabilities:				
Long-Term Debt and Other Liabilities	657,259	-	657,259	-
Total OPEB Liability	1,671,227	-	1,671,227	-
Total Pension Liability	122,413,564	-	122,413,564	-
<b>Total Liabilities</b>	<b>\$ 168,719,684</b>	<b>\$ 122,692</b>	<b>\$ 168,842,376</b>	<b>\$ 383,832</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Taxes Levied for Subsequent Years	\$ 182,593,000	\$ -	\$ 182,593,000	\$ 2,853,000
Relating to OPEB	1,025,946	-	1,025,946	-
Relating to Pensions	4,476,781	-	4,476,781	-
<b>Total Deferred Inflows of Resources</b>	<b>\$ 188,095,727</b>	<b>\$ -</b>	<b>\$ 188,095,727</b>	<b>\$ 2,853,000</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	\$ 209,269,445	\$ 231,854	\$ 209,501,299	\$ -
Restricted for:				
Capital Maintenance	14,920,074	-	14,920,074	-
Capital Projects	39,974,300	-	39,974,300	-
Public Recreation	14,656,362	-	14,656,362	-
Unrestricted	15,839,101	2,447,712	18,286,813	3,521,295
<b>Total Net Position</b>	<b>\$ 294,659,282</b>	<b>\$ 2,679,566</b>	<b>\$ 297,338,848</b>	<b>\$ 3,521,295</b>

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF ACTIVITIES**

Year Ended June 30, 2023

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government</b>				
<b>Governmental Activities:</b>				
<b>Instruction:</b>				
Regular	\$ 68,772,018	\$ 300,105	\$ 8,494,172	\$ -
Special Education	24,188,546	-	5,184,845	-
Vocational	2,539,305	-	337,862	43,007
Other Instruction	245,884	-	1,069	-
<b>Support Services:</b>				
Pupil	16,393,129	-	5,043,786	47,032
Instructional Staff	9,813,393	8,714	3,706,060	-
General Administration	1,575,764	-	3,165	-
School Administration	7,449,668	-	113,536	-
Business	1,987,454	-	58,734	-
Operation and Maintenance of Plant	16,887,342	-	240,079	50,360
Pupil Transportation	11,551,426	516,927	202,578	121,026
Central	1,630,456	-	13,801	-
Other Support Services	603,708	-	600,577	51,460
<b>Operation of Non-Instructional Services:</b>				
Community Services	2,071,557	-	526,447	-
<b>Debt Service:</b>				
Interest on Long Term Debt	21,120	-	-	-
<b>Total Governmental Activities</b>	<b>\$ 165,730,770</b>	<b>\$ 825,746</b>	<b>\$ 24,526,711</b>	<b>\$ 312,885</b>
<b>Business-type Activities:</b>				
Food Service	\$ 6,132,995	\$ 1,792,455	\$ 3,554,938	\$ -
Children After School Together	12,988	10,740	-	-
<b>Total Business-type Activities</b>	<b>\$ 6,145,983</b>	<b>\$ 1,803,195</b>	<b>\$ 3,554,938</b>	<b>\$ -</b>
<b>Total Primary Government</b>	<b>\$ 171,876,753</b>	<b>\$ 2,628,941</b>	<b>\$ 28,081,649</b>	<b>\$ 312,885</b>
<b>Component Unit:</b>				
BOCHES	\$ 3,103,723	\$ -	\$ -	\$ -
<b>General Revenues:</b>				
<b>Taxes:</b>				
Levied for general purposes				
Levied for public recreation				
Grants and Contributions not restricted to specific programs				
Investment Income				
Miscellaneous				
Insurance Proceeds				
Transfers				
<b>Total General Revenues and Transfers</b>				
<b>Change in Net Position</b>				
Net Position, Beginning July 1				
Net Position, Ending June 30				

See Notes to the Basic Financial Statements.

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Unit	
Governmental Activities	Business-type Activities	Totals	BOCHES	
\$ (59,977,741)	\$ -	\$ (59,977,741)	\$ -	-
(19,003,701)	-	(19,003,701)	-	-
(2,158,436)	-	(2,158,436)	-	-
(244,815)	-	(244,815)	-	-
(11,302,311)	-	(11,302,311)	-	-
(6,098,619)	-	(6,098,619)	-	-
(1,572,599)	-	(1,572,599)	-	-
(7,336,132)	-	(7,336,132)	-	-
(1,928,720)	-	(1,928,720)	-	-
(16,596,903)	-	(16,596,903)	-	-
(10,710,895)	-	(10,710,895)	-	-
(1,616,655)	-	(1,616,655)	-	-
48,329	-	48,329	-	-
(1,545,110)	-	(1,545,110)	-	-
(21,120)	-	(21,120)	-	-
\$ (140,065,428)	\$ -	\$ (140,065,428)	\$ -	-
\$ -	\$ (785,602)	\$ (785,602)	\$ -	-
-	(2,248)	(2,248)	-	-
\$ -	\$ (787,850)	\$ (787,850)	\$ -	-
\$ (140,065,428)	\$ (787,850)	\$ (140,853,278)	\$ -	-
\$ -	\$ -	\$ -	\$ (3,103,723)	-
\$ 177,594,458	\$ -	\$ 177,594,458	\$ 5,198,483	-
8,956,505	-	8,956,505	-	-
6,969,619	-	6,969,619	-	-
6,246,322	25,399	6,271,721	51,939	-
704,512	-	704,512	-	-
187,715	-	187,715	-	-
(2,016,997)	2,016,997	-	-	-
\$ 198,642,134	\$ 2,042,396	\$ 200,684,530	\$ 5,250,422	-
\$ 58,576,706	\$ 1,254,546	\$ 59,831,252	\$ 2,146,699	-
236,082,576	1,425,020	237,507,596	1,374,596	-
\$ 294,659,282	\$ 2,679,566	\$ 297,338,848	\$ 3,521,295	-

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**BALANCE SHEET  
GOVERNMENTAL FUNDS**

June 30, 2023

	General Fund	Depreciation Reserve Fund	Non-Major Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 13,653,369	\$ -	\$ 705,375	\$ 14,358,744
Investments	32,742,282	39,793,158	28,541,389	101,076,829
Taxes Receivable (net of allowance for uncollectibles)	278,082,965	-	8,970,386	287,053,351
Accounts Receivable	128,933	657	5,198	134,788
Due From Other Funds	2,066,780	192,971	940,402	3,200,153
Due From Other Governments	133,617	-	4,495,984	4,629,601
Prepaid Expenses	357,835	-	1,174,832	1,532,667
Inventories	1,241,403	-	-	1,241,403
Other Assets	431,670	-	-	431,670
<b>Total Assets</b>	<b>\$ 328,838,854</b>	<b>\$ 39,986,786</b>	<b>\$ 44,833,566</b>	<b>\$ 413,659,206</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 395,008	\$ -	\$ 397,419	\$ 792,427
Accrued Compensation	12,557,794	-	2,204,908	14,762,702
Advance Payments Received on Grants	66,011	-	1,229,864	1,295,875
Production Taxes Received in Advance	20,436,130	-	659,230	21,095,360
Contracts and Retainage Payable	-	12,486	1,985,297	1,997,783
State Foundation Payable	3,368,700	-	-	3,368,700
Due To Other Funds	992,006	-	2,222,427	3,214,433
<b>Total Liabilities</b>	<b>\$ 37,815,649</b>	<b>\$ 12,486</b>	<b>\$ 8,699,145</b>	<b>\$ 46,527,280</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable Taxes	\$ 277,757,102	\$ -	\$ 8,962,385	\$ 286,719,487
<b>FUND BALANCES</b>				
Nonspendable	\$ 2,030,908	\$ -	\$ 1,174,832	\$ 3,205,740
Restricted	-	39,974,300	26,316,157	66,290,457
Committed	252,552	-	851,089	1,103,641
Unassigned	10,982,643	-	(1,170,042)	9,812,601
<b>Total Fund Balances</b>	<b>\$ 13,266,103</b>	<b>\$ 39,974,300</b>	<b>\$ 27,172,036</b>	<b>\$ 80,412,439</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 328,838,854</b>	<b>\$ 39,986,786</b>	<b>\$ 44,833,566</b>	<b>\$ 413,659,206</b>

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

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

June 30, 2023

Total Governmental Fund Balances		<b>\$ 80,412,439</b>
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Property and production taxes are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		<b>104,126,487</b>
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Non-depreciable capital assets	<b>21,673,293</b>	
Depreciable assets	<b>402,453,545</b>	
Less: accumulated depreciation	<b><u>(212,197,493)</u></b>	<b>211,929,345</b>
An Internal Service Fund is used by Campbell County School District No. 1 to charge the cost of the District's health insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the Statement of Net Position. Internal Service Fund net position is:		<b>6,975,209</b>
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Financed Purchases Payable	<b>(662,117)</b>	
Sick Leave Payable	<b>(297,560)</b>	
Total OPEB Liability	<b>(1,671,227)</b>	
Total Pension Liability	<b><u>(122,413,564)</u></b>	<b>(125,044,468)</b>
Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	<b>21,472,380</b>	
Deferred inflows of resources related to pensions	<b>(4,476,781)</b>	
Deferred outflows of resources related to OPEB	<b>290,617</b>	
Deferred inflows of resources related to OPEB	<b><u>(1,025,946)</u></b>	<b>16,260,270</b>
<b>Net Position of Governmental Activities</b>		<b>\$ 294,659,282</b>

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS**

Year Ended June 30, 2023

	General Fund	Depreciation Reserve Fund	Non-Major Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Local Sources:				
Taxes	\$ 97,379,323	\$ -	\$ 7,146,298	\$ 104,525,621
Investment Income	3,914,827	1,162,312	1,030,730	6,107,869
Tuition and Fees	375	-	-	375
Rentals	34,950	-	7,677	42,627
Charges for Services	87,716	-	695,028	782,744
Contributions and Donations	240,243	-	163,456	403,699
Miscellaneous	704,512	-	-	704,512
<b>Total Local Sources</b>	<b>\$ 102,361,946</b>	<b>\$ 1,162,312</b>	<b>\$ 9,043,189</b>	<b>\$ 112,567,447</b>
County Sources:				
Taxes	\$ 24,176,530	\$ -	\$ -	\$ 24,176,530
State Sources:				
Intergovernmental	\$ 1,795,503	\$ -	\$ 6,890,908	\$ 8,686,411
Federal Sources:				
Intergovernmental	\$ 78,710	\$ -	\$ 22,640,395	\$ 22,719,105
<b>Total Revenues</b>	<b>\$ 128,412,689</b>	<b>\$ 1,162,312</b>	<b>\$ 38,574,492</b>	<b>\$ 168,149,493</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular	\$ 49,042,945	\$ -	\$ 6,738,716	\$ 55,781,661
Special Education	18,805,810	-	5,209,993	24,015,803
Vocational Education	2,274,800	-	335,301	2,610,101
Other Instruction	243,838	-	1,069	244,907
Support Services:				
Pupil	10,645,138	-	5,690,245	16,335,383
Instructional Staff	6,155,356	-	3,589,377	9,744,733
General Administration	1,401,444	-	16,254	1,417,698
School Administration	7,316,254	-	137,401	7,453,655
Business	2,037,887	-	56,895	2,094,782
Operation and Maintenance of Plant	13,498,216	-	3,369,688	16,867,904
Pupil Transportation	11,830,178	-	277,179	12,107,357
Central	1,546,466	-	4,240,616	5,787,082
Other Support	3,131	-	654,902	658,033
Operation of Non-Instructional Service:				
Community Services	57,228	-	1,989,243	2,046,471
Capital Outlay	-	631,976	3,570,164	4,202,140
Debt service:				
Principal	297,188	-	-	297,188
Interest	21,120	-	-	21,120
<b>Total Expenditures</b>	<b>\$ 125,176,999</b>	<b>\$ 631,976</b>	<b>\$ 35,877,043</b>	<b>\$ 161,686,018</b>
Excess of Revenues Over Expenditures	\$ 3,235,690	\$ 530,336	\$ 2,697,449	\$ 6,463,475
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	\$ -	\$ 8,000,000	\$ -	\$ 8,000,000
Transfers (Out)	(10,633,895)	-	-	(10,633,895)
Sale of General Capital Assets	-	12,546	-	12,546
Proceeds From Financed Purchases	422,942	-	-	422,942
Insurance Proceeds	22,700	165,015	-	187,715
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (10,188,253)</b>	<b>\$ 8,177,561</b>	<b>\$ -</b>	<b>\$ (2,010,692)</b>
<b>Net Changes in Fund Balances</b>	<b>\$ (6,952,563)</b>	<b>\$ 8,707,897</b>	<b>\$ 2,697,449</b>	<b>\$ 4,452,783</b>
<b>FUND BALANCES, BEGINNING JULY 1</b>	<b>\$ 20,218,666</b>	<b>\$ 31,266,403</b>	<b>\$ 24,474,587</b>	<b>\$ 75,959,656</b>
<b>FUND BALANCES, ENDING JUNE 30</b>	<b>\$ 13,266,103</b>	<b>\$ 39,974,300</b>	<b>\$ 27,172,036</b>	<b>\$ 80,412,439</b>

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES**

Year Ended June 30, 2023

Net Changes in Fund Balances - Total Governmental Funds	<b>\$ 4,452,783</b>
Amounts reported for governmental activities in the Statement of Activities are different because:	
Timing differences for the recognition of property and production tax revenues between revenues reported in the funds and revenues reported in the Statement of Activities.	<b>57,848,812</b>
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.	
Capital Outlays	<b>9,461,101</b>
Depreciation	<b><u>(12,651,061)</u></b>
	<b>(3,189,960)</b>
Governmental funds recognize gain on sale of capital assets as the sales proceeds are received. However, in the Statement of Activities, this amount is reduced by the remaining net book value of the disposed assets. This is the amount of the net book value of the disposed assets	<b>(105,649)</b>
Proceeds for financed purchases provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position.	<b>(422,942)</b>
An Internal Service Fund is used by Campbell County School District No. 1 to charge the cost of the District's health insurance to individual funds. The net income of the internal service fund is reported with governmental activities.	<b>755,351</b>
Repayment of financed purchases principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	<b>297,188</b>
(Increase) in long-term sick leave payable is not reflected in the governmental funds, but increases long-term liabilities in the Statement of Net Position.	<b>(6,868)</b>
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 the governmental funds.	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	<b>55,836</b>
Changes in pension liabilities and related deferred outflows and inflows of resources	<b><u>(1,107,845)</u></b>
<b>Change in Net Position of Governmental Activities</b>	<b>\$ 58,576,706</b>

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE  
IN FUND BALANCE – BUDGET (NON-GAAP) AND ACTUAL  
GENERAL FUND**

**Year Ended June 30, 2023**

	Budgeted Amounts			Actual *	Variance With Final Budget
	Original	Final			
<b>REVENUES</b>					
Local Sources:					
Taxes	\$ 85,821,006	\$ 87,210,247	\$ 98,271,523	\$ 11,061,276	
Investment Income	165,600	165,600	3,914,827	3,749,227	
Tuition and Fees	1,000	1,000	375	(625)	
Rentals	20,000	20,000	34,950	14,950	
Charges for Services	60,000	60,000	87,716	27,716	
Contributions and Donations	450,717	450,717	240,243	(210,474)	
Miscellaneous	602,000	602,000	704,512	102,512	
<b>Total Local Revenues</b>	<b>\$ 87,120,323</b>	<b>\$ 88,509,564</b>	<b>\$ 103,254,146</b>	<b>\$ 14,744,582</b>	
County Sources:					
Taxes	\$ 21,355,070	\$ 19,965,829	\$ 24,570,630	\$ 4,604,801	
State Sources:					
Intergovernmental	\$ 2,100,902	\$ 2,100,902	\$ 1,795,503	\$ (305,399)	
Federal Sources:					
Intergovernmental	\$ 327,466	\$ 327,466	\$ 70,510	\$ (256,956)	
<b>Total Revenues</b>	<b>\$ 110,903,761</b>	<b>\$ 110,903,761</b>	<b>\$ 129,690,789</b>	<b>\$ 18,787,028</b>	
<b>EXPENDITURES</b>					
Current:					
Instruction:					
Regular	\$ 52,909,704	\$ 50,264,034	\$ 49,042,945	\$ 1,221,089	
Special Education	20,053,498	20,110,568	18,805,810	1,304,758	
Vocational Education	2,332,312	2,362,140	2,274,800	87,340	
Other Instruction	242,430	250,496	243,838	6,658	
Support Services:					
Pupil	16,373,865	12,970,736	10,645,138	2,325,598	
Instructional Staff	9,901,714	7,444,083	6,155,356	1,288,727	
General Administration	1,172,856	1,459,150	1,401,444	57,706	
School Administration	7,273,118	7,430,847	7,316,254	114,593	
Business	1,985,806	2,116,071	2,037,887	78,184	
Operation and Maintenance of Plant	14,091,416	13,864,693	13,498,216	366,477	
Pupil Transportation	11,505,673	11,871,772	11,830,178	41,594	
Central	2,280,372	1,983,581	1,546,466	437,115	
Other Support	3,052	6,221	3,131	3,090	
Operation of Non-Instructional Services:					
Community Services	77,127	102,131	57,228	44,903	
Debt service:					
Principal	297,188	297,188	297,188	-	
Interest	21,120	21,120	21,120	-	
<b>Total Expenditures</b>	<b>\$ 140,521,251</b>	<b>\$ 132,554,831</b>	<b>\$ 125,176,999</b>	<b>\$ 7,377,832</b>	
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>\$ (29,617,490)</b>	<b>\$ (21,651,070)</b>	<b>\$ 4,513,790</b>	<b>\$ 26,164,860</b>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers (Out)	\$ (1,022,819)	\$ (10,024,097)	\$ (10,633,895)	\$ (609,798)	
Transfers from Reserves	31,054,078	31,054,078	-	(31,054,078)	
Proceeds From Financed Purchases	400,000	400,000	422,942	22,942	
Insurance Proceeds	5,000	5,000	22,700	17,700	
<b>Total Other Financing Sources (Uses)</b>	<b>\$ 30,436,259</b>	<b>\$ 21,434,981</b>	<b>\$ (10,188,253)</b>	<b>\$ (31,623,234)</b>	
<b>Net Change in Fund Balance</b>	<b>\$ 818,769</b>	<b>\$ (216,089)</b>	<b>\$ (5,674,463)</b>	<b>\$ (5,458,374)</b>	
<b>FUND BALANCE, BEGINNING JULY 1</b>	<b>\$ 22,309,266</b>	<b>\$ 22,309,266</b>	<b>\$ 22,309,266</b>	<b>\$ -</b>	
<b>FUND BALANCE, ENDING JUNE 30</b>	<b>\$ 23,128,035</b>	<b>\$ 22,093,177</b>	<b>\$ 16,634,803</b>	<b>\$ (5,458,374)</b>	

See Notes to the Basic Financial Statements.

\* The actual revenues and expenditures reflected in this statement have been adjusted to the method of accounting used for budgetary purposes.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS**

June 30, 2023

	Business-Type Activities	Internal Service Fund
	Enterprise Funds	Health Insurance
<b>ASSETS</b>		
CURRENT ASSETS		
Cash	\$ 113,613	\$ 33,539
Investments	2,342,570	5,280,069
Accounts Receivable	8,731	2,023,970
Due From Other Funds	14,280	-
Due From Other Governments	43,303	-
Inventories	47,907	-
<b>Total Current Assets</b>	<b>\$ 2,570,404</b>	<b>\$ 7,337,578</b>
Capital Assets, Net	\$ 231,854	\$ -
<b>Total Assets</b>	<b>\$ 2,802,258</b>	<b>\$ 7,337,578</b>
<b>LIABILITIES</b>		
CURRENT LIABILITIES		
Accounts Payable	\$ 116,391	\$ 227,221
Accrued Compensation	6,204	4,863
Advance Payments Received on Grants	97	-
Estimated Claims Payable	-	130,285
<b>Total Liabilities</b>	<b>\$ 122,692</b>	<b>\$ 362,369</b>
<b>NET POSITION</b>		
Investment in Capital Assets	\$ 231,854	\$ -
Unrestricted	2,447,712	6,975,209
<b>Total Net Position</b>	<b>\$ 2,679,566</b>	<b>\$ 6,975,209</b>

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
 PROPRIETARY FUNDS  
 Year Ended June 30, 2023**

	Business-Type Activities <hr/> Enterprise Funds	Internal Service Fund <hr/> Health Insurance
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 1,803,195	\$ 20,400,819
<b>OPERATING EXPENSES</b>		
Salaries	\$ 1,558,582	\$ 47,911
Fringe Benefits	1,005,613	30,396
Claims and Contractual Services	-	20,322,512
Purchased Services	22,825	-
Materials and Supplies	620,228	-
Direct Food Costs	2,891,896	-
Depreciation	31,147	-
Other	15,692	-
Total Operating Expenses	\$ 6,145,983	\$ 20,400,819
Operating (Loss)	\$ (4,342,788)	\$ -
<b>NONOPERATING REVENUES</b>		
Donated Commodities	\$ 481,722	\$ -
Intergovernmental Grants	3,073,216	-
Investment Income	25,399	138,453
Total Nonoperating Revenues	\$ 3,580,337	\$ 138,453
Income (Loss) Before Transfers	\$ (762,451)	\$ 138,453
<b>TRANSFERS</b>		
Transfers In	\$ 2,016,997	\$ 616,898
Changes in Net Position	\$ 1,254,546	\$ 755,351
NET POSITION, BEGINNING JULY 1	1,425,020	6,219,858
NET POSITION, ENDING JUNE 30	\$ 2,679,566	\$ 6,975,209

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
Year Ended June 30, 2023**

	Business-Type Activities <u>Enterprise Funds</u>	Internal Service Fund <u>Health Insurance</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers	\$ 1,797,615	\$ -
Cash Payments from Interfund Services Provided	-	20,333,575
Cash Payments to Employees for Services	(1,591,032)	(47,324)
Cash Payments for Employee Benefits	(1,005,613)	(30,396)
Cash Payments for Goods and Services	(3,103,548)	(20,434,899)
Net Cash (Used In) Operating Activities	\$ (3,902,578)	\$ (179,044)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Intergovernmental Grants Received	\$ 3,459,853	\$ -
Transfers In From Other Funds	2,016,997	616,898
Net Cash Provided By Noncapital Financing Activities	\$ 5,476,850	\$ 616,898
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Payments for Capital Acquisitions	\$ (72,528)	\$ -
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	\$ 25,399	\$ 138,453
Proceeds from Maturities of Investments	825,000	20,434,838
Purchase of Investments	(2,541,624)	(21,036,624)
Decrease in Cash Pooled in General Fund	2,248	-
Net Cash (Used In) Investing Activities	\$ (1,688,977)	\$ (463,333)
Net (Decrease) in Cash	\$ (187,233)	\$ (25,479)
Cash, Beginning July 1	300,846	59,018
Cash, Ending June 30	\$ 113,613	\$ 33,539
<b>Reconciliation of Operating (Loss) to Net Cash (Used in) Operating Activities</b>		
Operating (Loss)	\$ (4,342,788)	\$ -
Adjustments:		
Depreciation	31,147	-
Donated Commodities Used During Year	481,722	-
(Increase) in Assets:		
Accounts Receivable	(5,580)	(67,244)
Inventories	(14,539)	-
Increase (Decrease) in Liabilities:		
Accounts Payable	(20,090)	(133,165)
Estimated Claims Payable	-	20,778
Accrued Compensation	(32,450)	587
Net Cash (Used in) Operating Activities	\$ (3,902,578)	\$ (179,044)
<b>NONCASH NONCAPITAL FINANCING ACTIVITIES</b>		
Donated Food Commodities	\$ 481,722	\$ -

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUND**

June 30, 2023

	Custodial Fund
<b>ASSETS</b>	
Cash	\$ 32,758
Investments	666,613
Total Assets	\$ 699,371
<b>LIABILITIES</b>	
Accounts Payable	\$ 1,859
<b>NET POSITION</b>	
Restricted for:	
Individuals and Organizations	\$ 697,512

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUND**

**Year Ended June 30, 2023**

	Custodial Fund
<b>ADDITIONS</b>	
Contributions:	
Fundraising, Fees, etc.	\$ 575,834
Investment Earnings:	
Dividends	24,269
<b>Total Additions</b>	<b>\$ 600,103</b>
<b>DEDUCTIONS</b>	
Payments to Student Groups	\$ 595,955
<b>Net Increase in Fiduciary Net Position</b>	<b>\$ 4,148</b>
<b>Net Position, Beginning, July 1</b>	<b>693,364</b>
<b>Net Position, Ending, June 30</b>	<b>\$ 697,512</b>

See Notes to the Basic Financial Statements.

# CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 1. Summary of Significant Accounting Policies

#### A. Reporting Entity

Campbell County School District No. 1 (the District), is a political subdivision of the State of Wyoming and provides a broad range of educational services to the youth of Campbell County, Wyoming. It is governed by an elected board of seven trustees. As required by accounting principles generally accepted in the United States of America, these financial statements present the District and its component units, for which the District is considered to be financially accountable. The blended component unit, although a legally separate unit, is in substance part of the District's operations. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. The component units also have a June 30 year end.

**Blended Component Unit -** The Campbell County Community Public Recreation District (CCCPRD) provides funding to the Campbell County community for recreation projects, which may include facilities, construction, programs and equipment. The Campbell County School District No. 1 Board of Trustees appoints all five members of the CCCPRD's Governing Board. CCCPRD is fiscally dependent on the District because the District's Board of Trustees must approve annually a 1 mill levy which provides the CCCPRD's funding. CCCPRD is reported as a special revenue fund.

**Discretely Presented Component Unit -** The Board of Cooperative Higher Educational Services (BOCHES) provides a broad range of educational services for adults. The District's Board of Trustees appoints three of the seven members of BOCHES' Governing Board. The Board is fiscally dependent on the District because the District's Board of Trustees must approve annually a .5 mill levy, which provides the majority of the Board's funding. See Note 4E for discussion regarding subsequent events relating to BOCHES.

Complete financial information for these component units may be obtained at Board of Cooperative Higher Educational Services and Campbell County Community Public Recreation District administrative offices located at 1000 W. Eighth Street, Gillette, Wyoming.

#### B. Government-Wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items properly not included among program revenues are reported instead as general revenues.

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

#### C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property and production taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 1. Summary of Significant Accounting Policies (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to claims and judgments, are recorded only when payment is due.

Property and production taxes, interest, and charges for services associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

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

*Depreciation reserve fund* - This fund was established in accordance with Wyoming Statutes. The statutes allow the District to establish reserves for the purpose of purchasing or replacing specified equipment or creating a depreciation reserve for equipment and school building repair. This fund is generally funded by transfers from the General Fund. During prior years, the District incurred hail damages. The resulting insurance proceeds and related repair expenses are being accounted for in this fund.

The other governmental funds of the District account for grants and other resources whose use is restricted to a particular purpose and student activity resources whose use is committed to a particular purpose.

#### Nonmajor Special Revenue Funds

The Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

*Student Activities* - This fund was established by the District in order to account for revenues and expenses related to school sponsored activities, such as book store sales, student organization membership dues and fees, fees (such as locker fees, audition and camp fees, etc.), as well as other student activity income.

*Major Maintenance* - This fund was established by the District in accordance with Wyoming Statutes. This fund accounts for the revenues and expenditures for capital maintenance allocations determined by the Wyoming Department of Education. This fund is being funded by the State.

*Campbell County Community Public Recreation District (CCCPRD)* - This fund provides funding to the Campbell County community for recreation projects, which may include facilities, construction, programs and equipment.

*Title I Basic/Neglected and Delinquent* - This fund accounts for federal revenues used to assist the District in meeting the special needs of educationally deprived children who reside in areas with high concentrations of children from low-income families, including providing drop-out prevention, coordination of health and social services, and programs to meet the unique educational needs of youth at educational risk, including pregnant and parenting teens, youth who have come in contact with the juvenile justice system, youth at least one year behind their expected grade level, migrant youth, students with limited English proficiency, and gang members.

*Title IIIA* - This fund accounts for federal revenues used to support sustained and intensive high-quality professional development for educators in the core academic subjects.

*Carl Perkins* - This fund accounts for federal revenues used to develop the technical, vocational, and academic skills of secondary and post-secondary students.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 1. Summary of Significant Accounting Policies (Continued)

*Part B* - This fund accounts for federal revenues used to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least restrictive environments, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

*Title III* - This fund accounts for federal revenues used to ensure that Limited English Proficient (LEP) students, including immigrant children, develop English proficiency and meet the same academic content and achievement standards as other students are expected to meet.

*McKinney Homeless* - This fund accounts for federal revenues used to provide homeless children and youth with an appropriate education and the supplies and other physical needs required to attain the education. These funds are also used to raise the awareness of professional educators to better identify homeless children and youth and to understand their special needs.

*Title IV-A* - This fund accounts for federal revenues used to provide students with a well-rounded education, support safe and healthy students, and support the effective use of technology.

*Substance Abuse Prevention/Treatment* - This fund accounts for federal revenues used for the development and implementation of prevention, treatment and rehabilitation activities directed to the diseases of alcohol and drug abuse.

*ELC for Schools* - This fund accounts for federal revenues used to protect the public health and safety of the American people by enhancing the capacity of public health agencies to effectively detect, respond, prevent and control known and emerging infectious diseases.

*Substance Abuse/Mental Health* - This fund accounts for federal revenues used to prioritize substance abuse treatment and the prevention and mental health needs of regional and national significance.

*Education Stabilization* - This fund accounts for federal revenues used to prevent, prepare for, and respond to the coronavirus disease pandemic (COVID-19).

*Coronavirus Relief* - This fund accounts for federal revenues used for the necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID-19).

*DERA* – This fund accounts for federal revenues used to purchase school buses that achieve significant reductions in diesel emissions.

*State Energy Program* – This fund accounts for federal revenues used to facilitate the adoption and implementation of energy efficient and renewable energy technologies.

#### Nonmajor Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Following are descriptions of the nonmajor capital projects funds:

*Major Capital Projects Fund* was established in accordance with Wyoming Statutes and accounts for money received from the Wyoming School Facilities Department, which is used to construct new schools.

*Component Projects Fund* - This fund was established in accordance with Wyoming Statutes. It was created for the purpose of accounting for the replacement, repair and upgrades of single building components as determined by the Wyoming School Facilities Department. This fund is being funded by the Wyoming School Facilities Department.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 1. Summary of Significant Accounting Policies (Continued)

Additionally, the government reports the following fund types:

**Proprietary Funds** - Proprietary funds focus on the determination of the changes in net position, financial position and cash flows. The District's proprietary funds consist of two enterprise funds and an internal service fund. Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District's enterprise funds are the Food Service Fund, which accounts for the financial transactions related to the food service operations of the District, and the Children After School Together (CAT) Fund, which accounts for before and after school child care services. The internal service fund accounts for operations that provide services to other funds of Campbell County School District No. 1 on a cost-reimbursement basis. The District uses the internal service fund to account for the financing and operations of the District's self-insurance dental plan and for payments of insurance premiums for the third party multiple employer welfare arrangement which provides medical benefits.

**Fiduciary Fund** - The District's fiduciary fund is a custodial fund. Custodial funds hold assets for the benefit of individuals in situations where the government does not have administrative control over the assets, and the assets are not derived from governmental sources.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the food service enterprise fund are charges for food sales. Operating expenses for the food service enterprise fund include direct food costs, salaries and related benefits, depreciation on capital assets and other administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. The principal operating revenues of the CAT enterprise fund are charges for child care. Operating expenses for the CAT enterprise fund include salaries and related benefits and other administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

#### D. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Net Position or Fund Balance

##### 1. Cash and Investments

The District's cash is considered to be cash on hand and demand deposit accounts.

Investments (all of which have maturities of less than one year) for the District, as well as for its component units, are reported at fair value in accordance with GASB Statement No. 72, Fair Value Measurement and Application. Accordingly, the change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

##### 2. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Due From Other Funds/Due To Other Funds". These amounts 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.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 1. Summary of Significant Accounting Policies (Continued)

#### 3. Prepaid Expenses

Payments made to vendors for services that will benefit periods beyond the date of this report are recorded as prepaid expenses and are accounted for on the consumption method.

#### 4. Inventory

On government-wide and fund financial statements, governmental inventories are presented at average cost which is not in excess of market. Inventory in the General Fund consists of expendable supplies held for consumption and are accounted for using the "consumption" method, whereby the costs are recorded as an expenditure at the time the individual inventory items are used.

On government-wide and fund financial statements, proprietary food service inventories are presented at cost. Inventory in the Food Service Fund consists of donated food and purchased food and is expensed when purchased and then adjusted to the end-of-year actual physical inventory count.

#### 5. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the respective fund.

All capital assets are capitalized at cost and updated for additions and retirements during the year. Buildings and building improvements with an individual cost of less than \$100,000, improvements other than buildings less than \$50,000, and equipment and vehicles with an individual cost less than \$5,000 are not capitalized. Donated capital assets are recorded at their acquisition value at date of receipt. Donated capital assets acquired prior to July 1, 2015 are stated at fair value as of the date of donation. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not.

All reported capital assets except land and construction in progress are depreciated. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business- Type Activities Estimated Lives
Buildings and building improvements	7 - 50 years	N/A
Improvements other than buildings	15 - 20 years	N/A
Equipment and vehicles	5 - 20 years	5 - 20 years

#### 6. Impairments

The District evaluates prominent events or changes in circumstances that affect capital assets to determine whether impairment of a capital asset has occurred. Such events or changes in circumstances that may be indicative of impairment include evidence of physical damage, enactment or approval of laws or regulations or other changes in environmental factors, technological changes or evidence of obsolescence, changes in the manner or duration of use of a capital asset, and construction stoppage. The District will consider an asset impaired if both the decline in service utility of the capital asset is large in magnitude and the event or change in circumstance is outside the normal life cycle of the capital asset. The District will recognize an impairment loss when the District considers a capital asset impaired and will recognize the capital asset at the lower of carrying value or fair value.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 1. Summary of Significant Accounting Policies (Continued)

#### 7. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means, such as payment for unused accumulated vacation leave upon termination of services. The District records a liability for accumulated unused vacation time when earned for all eligible employees. The amount due for unused vacation leave is included in accrued compensation in the government-wide statements. The District anticipates that this amount will be liquidated using currently available resources. Therefore, the entire amount is included in accrued compensation in the governmental fund financial statements.

The District's sick leave reimbursement policy allows an employee who leaves the District to be reimbursed for unused accumulated sick leave. The amount that is actually due at year-end is recorded as a payable in the General Fund. Due means the employee has applied for the leave but has not received payment at year end. Amounts not due at year end are recorded as long-term debt in the government-wide statement of net position.

#### 8. Payables, Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, liabilities that mature or come due for payment during the fiscal year are considered to have been made with current available financial resources. Long-term financed purchases, the long-term portion of sick leave payable, the total OPEB (other than pension postemployment benefits) liability that has accrued but not yet been applied for that will be paid from governmental funds, and the District's proportionate share of the long-term net pension liability of the Wyoming Retirement System's Public Employees' pension plan are recognized as liabilities in the government-wide financial statements.

#### 9. Production Taxes Received in Advance

Due to Wyoming Senate File 60, placed into law in February 2021, beginning with the production month of January 2022, the State of Wyoming began collecting production taxes. The amounts received by the District for production from January to June 2023 are considered 2024 taxes and therefore, they are not subject to accrual or recognized as revenues of the current fiscal year. See Note 1 section 13 for further information.

#### 10. Defined Benefit Obligations

For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, benefit payments are recognized when due and payable in accordance with the benefit terms.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wyoming Retirement System Public Employees' Pension Plan (Plan), and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 1. Summary of Significant Accounting Policies (Continued)

#### 11. Fund Balance

The District reports fund balance in its governmental funds based on hierarchy of classifications that are primarily based on the extent to which the District is bound to honor constraints on the specific purpose for which amounts can be spent. The fund balance classifications used by the District's governmental funds are as follows:

*Nonspendable fund balances* - Those balances representing amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to remain intact. The not in spendable form criteria includes items that are not expected to be converted to cash. The amounts reported as nonspendable fund balances are determined before classifying the amounts as restricted, committed, or assigned.

*Restricted fund balances* - Those balances representing amounts that are externally restricted by creditors, grantors, contributors, or laws or regulations of other governments. Restrictions can also be imposed through law, constitutional provisions, or enabling legislation. Restricted fund balances are reported by the District's governmental funds.

*Committed fund balances* - Those balances representing amounts that can only be used for specified purposes as imposed by formal actions of the District's highest level of decision making authority, the Board of Trustees. Those committed amounts cannot be used for any other purpose unless the District removes or changes the specified use through the same formal action.

*Assigned fund balances* - Those balances representing amounts that are constrained by the District to be used for a specified purpose. These amounts are neither restricted nor committed. The authority for making or changing an assignment of fund balance resides with the Assistant Superintendent for Instructional Support. Assigned fund balances represent all remaining amounts reported in all the governmental funds except for the General Fund. Assigned fund balances are not classified as nonspendable and are neither restricted nor committed.

*Unassigned fund balances* - Those fund balances representing the remaining classification for the General Fund. This balance represents the fund balance of the General Fund that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes in the General Fund. If expenditures incurred for specified purposes exceed the amounts restricted, committed, or assigned for those purposes, a negative unassigned fund balance may be reported.

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

#### 12. Net Position

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets, including contract and retainage payables. Net position is reported as restricted when there are limitations imposed on its use through enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which resources are considered to be applied. It is the District's policy to consider restricted-net position to have been depleted before unrestricted-net position is applied.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 1. Summary of Significant Accounting Policies (Continued)

#### 13. Property and Production Tax Revenues

Property and production tax revenues represent property and production taxes for 2022 and prior years which were collected during the year ended June 30, 2023. Property is annually valued and assessed January 1. Property and production taxes are levied by the first Monday of August and payable in two installments on September 1 and March 1. These installments become delinquent and thus payable, on November 10 and May 10. The taxpayer may elect, without penalty, to pay the entire balance by December 31. If not paid, property and production taxes attach as an enforceable lien on property on May 11 as of January 1. Property and production tax revenues are recognized when levied to the extent that they result in current receivables, which means when collected within the current period or expected to be collected within 60 days of the fiscal year end to be used to pay liabilities of the current period on the financial statements. Levied property and production taxes which are not current receivables are offset by deferred inflows of resources. Property taxes are collected by the County Treasurer and remitted to the District in the month following that of collection. The second half of production taxes for calendar year 2020, assessed in August 2021, are due 12% per year by December 1, beginning in 2023 until the total amount has been paid. Production taxes for calendar year 2021, assessed in August 2022, are due 8% per year by December 1, beginning in 2023 until the total amount has been paid. Production taxes, as of January 1, 2022, are collected by the State of Wyoming and remitted to the County Treasurer who remits them to the District in the month following that of receipt from the State.

#### 14. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

### Note 2. Stewardship, Compliance and Accountability

#### A. Budgetary Data

Budgets for the Special Revenue and Capital Projects Funds are prepared on the same basis and using the same accounting practices as are used to prepare the financial reports. The budget for the General Fund is prepared on the same basis used to prepare the financial report with the exception that payments to the State Foundation Program are budgeted on the cash basis of accounting.

On or before the last Thursday of March each year, all agencies and departments of the District submit requests for appropriations to the finance department so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

Before May 15, the proposed budget is presented to the District's Board of Trustees for review. The District's Board of Trustees holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the finance department, or, the revenue estimates must be changed by an affirmative vote of the majority of the District's Board of Trustees.

Unexpended budgeted amounts lapse at the end of the budget year. Budgetary control is established at the department level (instruction: regular, special education, vocational, other instruction; support services: pupil, instructional staff, general administration, school administration, business, operation and maintenance of plant, pupil transportation, central, other support services; operation of non-instructional services: community services; capital outlay; debt service: principal and interest) for the General Fund and at the fund level for the Special Revenue Funds and Capital Projects Funds. Management control is exercised at the budgetary line item level. The District may amend its budget after it is approved using the same procedures necessary to approve the original budget. Over the course of the year, the District revised the annual budget once. These budget amendments fall into two categories: budget transfers between function classifications to properly record expenditures and increases in appropriations to recognize actual funding received from state and federal sources and to prevent budget over runs. The amounts reported as the original and final budgeted amounts in the budgetary statements reflect appropriation in the first complete appropriated budget as well as the final appropriation amounts, including all supplemental appropriations.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 2. Stewardship, Compliance and Accountability (Continued)

#### B. Budget/GAAP Reconciliation

Budgetary comparisons in the financial statements are presented on a budgetary basis. Adjustments necessary to reconcile the General Fund revenues at the end of the year on the budgetary basis to actual are as follows:

	Revenues
Budgetary basis	\$ 129,690,789
Adjustment for State Foundation Program payable at June 30, 2022	2,090,600
Adjustment for State Foundation Program payable at June 30, 2023	(3,368,700)
Generally accepted accounting principles basis	\$ 128,412,689

Transfers from Reserves shown on the budgetary comparisons are revenues from the cash carryover reserves within each respective fund.

### Note 3. Detailed Notes on All Funds

#### A. Deposits and Investments

Deposits - Custodial credit risk for deposits is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's policy requires all acceptable securities pledged as collateral must have a fair market value equal to or exceeding 105 percent of total deposits, including any accrued interest, less the amount of Federal Deposit Insurance Corporation (FDIC), unless an exception is specifically granted by the Board of Trustees or an authorized representative of the Board.

Deposits of the District were under-collateralized by approximately \$2,346,000 at June 30, 2023. Additional pledging was put in place July 3, 2023, bringing the deposits of the District into statutory and District compliance. Management does not anticipate a loss as a result of this situation.

Investments - The District is authorized by its governing board to invest in obligations of the U.S. Treasury, notes and bonds, agencies of all the U.S. Government that are backed by the full faith and credit of the United States Government, and Government National Mortgage Association mortgage-backed pass-through certificates which are authorized by State Statutes.

Investments of the District are reported at fair value. The Wyoming Government Investment Fund (WGIF) operates in accordance with applicable laws and regulations. The WGIF investment portfolio administers the short-term cash deposits made with the State by local entities. The investments are administered to provide liquid cash reserves, placing the majority portion in a cash portfolio and the rest in an extended cash portfolio. WGIF is sponsored by the Wyoming Association of Municipalities and the Wyoming School Board Association and is governed by a board elected by the depositors.

Fair Value of Investments - The District measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data, for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair values of the assets or liabilities.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 3. Detailed Notes on All Funds (Continued)

The District and its discretely presented component unit have the following recurring fair value measurements as of June 30, 2023:

- \$111,220,465 held in WGIF Liquid Asset Series, a local government investment pool, is not assigned to a fair market value level, as it is measured at net asset value. Investments valued using the net asset value (NAV) per share (or its equivalent) are assets being reported according to GASB No. 79 requirements following amortized cost by the Wyoming Government Investment Fund. The District is eligible to redeem these funds at any time, with no redemption notice period required.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The District does not address interest rate risk in its investing policy except to invest in investments which secure a maximum yield of interest revenues to supplement other revenues and support the educational programs of the District. Currently there are no restrictions on when the District can withdraw or contribute money to its current investments. The Wyoming Government Investment Fund invests in a wide variety of investments which are all allowed under State Statutes. The weighted average maturity of this fund is 24 days at June 30, 2023, but the weighted average maturity for this fund for the District is 1 day at June 30, 2023.

Credit risk is the risk that an issuer or other counter party to an investment will not fulfill its obligations. Investing is performed in accordance with investing policies adopted by the governing board complying with State Statutes. District funds may be invested in obligations of the U.S. Treasury, notes and bonds, agencies of the U.S. Government that are backed by the full faith and credit of the United States Government and Government National Mortgage Association mortgage-backed pass-through certificates. The investments held by the Wyoming Government Investment Fund are rated by Standard and Poors.

As of June 30, 2023 the District and its component unit had the following investments:

Investment Type	Fair Value	Credit Quality Ratings	Weighted Average Maturity (Days)
Primary Government			
Wyoming Government Investment Fund	\$ 108,699,468	AAAm	1
Fiduciary Funds			
Wyoming Government Investment Fund	\$ 666,613	AAAm	1
Component Unit			
Wyoming Government Investment Fund	\$ 1,854,384	AAAm	1
<b>Total Investments</b>	<b>\$ 111,220,465</b>		

For investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investments in open-end mutual funds and external investment pools are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form, and therefore, the District is not exposed to custodial credit risk related to these types of investments.

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from the concentration of credit risk disclosure requirements. The District does not address concentration of credit risk disclosure in its investment policy.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 3. Detailed Notes on All Funds (Continued)

#### B. Taxes Receivable

Receivables as of year end for the District's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Non-Major Funds	Total
Taxes Receivable for 2022 and Prior Years	\$ 125,349,124	\$ 4,043,520	\$ 129,392,644
Estimated Taxes Receivable for 2023	176,887,000	5,706,000	182,593,000
Less: Allowance for uncollectibles	(24,153,159)	(779,134)	(24,932,293)
<b>Taxes Receivable, Net</b>	<b>\$ 278,082,965</b>	<b>\$ 8,970,386</b>	<b>\$ 287,053,351</b>

Net taxes receivable of \$287,053,351 for the primary government and \$4,718,189 for BOCHES, the discretely presented component unit on the statement of net position includes 2023 property taxes of \$182,593,000 and \$2,853,000 respectively. These amounts represent estimated property taxes based on the 2023 assessed valuation. 2023 property taxes are not levied until the first Monday of August, but there is an enforceable legal claim to the taxes as of the lien date, defined as the January 1 preceding the start of the fiscal year for which the taxes are levied. These 2023 property taxes are included in deferred inflows of resources both on the statement of net position and in the fund statements.

Governmental funds report deferred inflows of resources in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. At the end of the current fiscal year, the various components of deferred inflows of resources reported in the governmental funds were as follows:

	Unavailable
Unavailable Taxes, 2022 and prior years (General Fund)	\$ 100,870,102
Unavailable Taxes, 2023 (General Fund)	176,887,000
Unavailable Taxes, 2022 and prior years (Non-Major Funds)	3,256,385
Unavailable Taxes, 2023 (Non-Major Funds)	5,706,000
<b>Total Deferred Inflows of Resources for Governmental Funds</b>	<b>\$ 286,719,487</b>

#### C. Capital Assets

Capital asset activity for the year ended June 30, 2023 was as follows:

	Balance June 30, 2022	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2023
<b>Governmental Activities</b>				
Non-depreciable capital assets:				
Land	\$ 12,193,318	\$ -	\$ -	\$ 12,193,318
Construction in progress	4,072,551	8,516,308	(3,108,884)	9,479,975
<b>Total non-depreciable capital assets</b>	<b>\$ 16,265,869</b>	<b>\$ 8,516,308</b>	<b>\$ (3,108,884)</b>	<b>\$ 21,673,293</b>
Depreciable capital assets:				
Buildings and building improvements	\$ 323,734,024	\$ 1,399,027	\$ -	\$ 325,133,051
Improvements other than buildings	51,050,176	1,666,638	(122,213)	52,594,601
Equipment and vehicles	24,392,712	988,012	(654,831)	24,725,893
<b>Total depreciable capital assets</b>	<b>\$ 399,176,912</b>	<b>\$ 4,053,677</b>	<b>\$ (777,044)</b>	<b>\$ 402,453,545</b>

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 3. Detailed Notes on All Funds (Continued)

	Balance June 30, 2022	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2023
Less accumulated depreciation for:				
Buildings and building improvements	\$ (153,952,444)	\$ (9,129,163)	\$ -	\$ (163,081,607)
Improvements other than buildings	(27,912,338)	(2,051,359)	61,106	(29,902,591)
Equipment and vehicles	(18,353,045)	(1,470,539)	610,289	(19,213,295)
<b>Total accumulated depreciation</b>	<b>\$ (200,217,827)</b>	<b>\$ (12,651,061)</b>	<b>\$ 671,395</b>	<b>\$ (212,197,493)</b>
<b>Total depreciable capital assets, net</b>	<b>\$ 198,959,085</b>	<b>\$ (8,597,384)</b>	<b>\$ (105,649)</b>	<b>\$ 190,256,052</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 215,224,954</b>	<b>\$ (81,076)</b>	<b>\$ (3,214,533)</b>	<b>\$ 211,929,345</b>
<b>Business-type Activities</b>				
Depreciable capital assets:				
Equipment and vehicles	\$ 408,172	\$ 72,528	\$ -	\$ 480,700
Less accumulated depreciation	(217,699)	(31,147)	-	(248,846)
<b>Total depreciable capital assets, net</b>	<b>\$ 190,473</b>	<b>\$ 41,381</b>	<b>\$ -</b>	<b>\$ 231,854</b>

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

<b>Governmental Activities</b>	
Regular instruction	\$ 12,558,808
General administration	92,253
<b>Total depreciation expense - governmental activities</b>	<b>\$ 12,651,061</b>
<b>Business-type Activities</b>	
Food service	\$ 31,147

Construction in progress represents construction related to improvements at several schools and the construction of the new aquatic center. Actual signed contracts for these projects approximate \$48,557,000 and will be funded by the Major Maintenance Special Revenue Fund, the CCCPRD Special Revenue Fund, the Depreciation Reserve Fund, and the Major Capital Projects Fund. Contracts signed but not yet started approximated \$396,000 at June 30, 2023.

#### D. Interfund Receivables, Payables and Transfers

The composition of due to/from other funds as of June 30, 2023 are as follows:

	Receivable	Payable
<b>Major Funds:</b>		
General Fund	\$ 2,066,780	\$ 992,006
Depreciation Reserve Fund	192,971	-
<b>Total Major Funds</b>	<b>\$ 2,259,751</b>	<b>\$ 992,006</b>
<b>Enterprise Funds:</b>		
CAT Fund	\$ 14,280	\$ -

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**Note 3. Detailed Notes on All Funds (Continued)**

	Receivable	Payable
Special Revenue Funds:		
Student Activities	\$ 861,282	\$ -
CCCPRD	-	76,527
Title I Basic/Neglected and Delinquent	-	185,178
Title IIA	-	33,008
Carl Perkins	-	8,783
Part B	-	371,940
Title III	-	11,448
McKinney Homeless	-	7,486
Title IV-A	-	48,405
ELC for Schools	-	1,601
Substance Abuse/Mental Health	79,120	-
Education Stabilization	-	1,429,681
State Energy Program	-	48,370
<b>Total Non-Major Funds</b>	<b>\$ 940,402</b>	<b>\$ 2,222,427</b>
	<b>\$ 3,214,433</b>	<b>\$ 3,214,433</b>

The above interfund balances are principally a reflection of the District's pooling of certain cash and investments in the General Fund.

**Interfund Transfers:**

	General Fund	Food Service Fund	Internal Service Fund	Depreciation Reserve Fund	Total
Transfers In	\$ -	\$ 2,016,997	\$ 616,898	\$ 8,000,000	\$ 10,633,895
Transfers (Out)	(10,633,895)	-	-	-	(10,633,895)
<b>Net interfund transfers</b>	<b>\$ (10,633,895)</b>	<b>\$ 2,016,997</b>	<b>\$ 616,898</b>	<b>\$ 8,000,000</b>	<b>\$ -</b>

The primary purpose of material interfund transfers was for the General Fund to make operational transfers to the Food Service Fund and Internal Service Fund and to transfer funds to the Depreciation Reserve Fund for future capital replacement costs.

**E. Compensated Absences**

The District allows its employees one day of sick leave for each month of employment, with the employees being allowed to accumulate sick leave indefinitely. The District allows its employees two days of convenience leave for each year of employment, changing to three days after ten years of employment, with the employees being allowed to accumulate a maximum of three days. The accumulated unpaid convenience leave over the maximum three days allowed will be converted to sick leave at the end of the fiscal year. The accumulated unpaid sick and convenience leave approximated \$15,620,000 at June 30, 2023.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 3. Detailed Notes on All Funds (Continued)

The District's sick leave reimbursement policy allows an employee who leaves the District be reimbursed for unused sick leave according to the following formula:

For days accumulated on or after July 1, 1994:

	61-120 Days	120+ Days
Educational Support Personnel	\$15 per day	\$20 per day
Certified	\$20 per day	\$25 per day
Administrators/Supervisors	\$25 per day	\$30 per day

GASB Interpretation No. 6 limits the amount of compensated absence liability to be reported in the governmental funds to the amount that is actually due at year-end. Due means the employee has applied for the leave but has not yet received payment at year end. The current liability for this reimbursement at June 30, 2023 is \$0-. Amounts not due at year end approximating \$298,000 are recorded as a non-current liability due within more than one year in the government-wide Statement of Net Position.

The District's employees have vested accrued vacation amounting to approximately \$419,000 at June 30, 2023, which has been recorded within the accrued compensation liability. It is anticipated that this amount will be liquidated using currently available resources; therefore, the recorded amount has been charged to expenditures for the year ended June 30, 2023.

#### F. Long-Term Debt

A summary of the changes in long-term liabilities for the year ended June 30, 2023 is presented below:

	Balance June 30, 2022	Additions	Reductions	Balance June 30, 2023	Due Within One Year
Governmental Activities:					
Financed Purchases	\$ 536,363	\$ 422,942	\$ (297,188)	\$ 662,117	\$ 302,418
Sick Leave Payable	290,692	51,574	(44,706)	297,560	-
Total OPEB Liability	1,740,467	201,411	(270,651)	1,671,227	-
Total Pension Liability	69,773,784	61,733,398	(9,093,618)	122,413,564	-
<b>Long-term liabilities</b>	<b>\$ 72,341,306</b>	<b>\$ 62,409,325</b>	<b>\$ (9,706,163)</b>	<b>\$ 125,044,468</b>	<b>\$ 302,418</b>

The District has entered into purchase agreements for financing the acquisition of transportation equipment. These agreements provide for the transfer of title to the District at the end of the agreement, and therefore qualify as financed purchases for accounting purposes. The agreements are secured by the equipment purchased, and interest rates range between 1.5% and 2.5%. Notes mature between June 30, 2024 and June 30, 2026. The purchases have been recorded at the present value of the future minimum payments as of the inception date. The agreements are cancelable should monies not be appropriated in future years.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 3. Detailed Notes on All Funds (Continued)

Payments on these obligations are being made by the General Fund. Annual debt service requirements as of June 30, 2023 are presented below:

Year Ending June 30,	Obligations Under Financed Purchases
2024	\$ 317,397
2025	215,398
2026	156,832
Total payments	\$ 689,627
Less interest portion	(27,510)
Present value of net minimum payments	\$ 662,117

#### G. Legal Debt Margin

At June 30, 2023, the District did not exceed its legal debt margin as shown by the computation that follows:

Assessed valuation	\$ 4,539,270,189
Debt limit - 10% of total assessed valuation	\$ 453,927,019
Unused legal debt capacity	\$ 453,927,019

#### H. State Foundation Program Payable

Wyoming State Statutes provide for a determination of amounts to be included in the Foundation Program for each School District. If a District has resources which exceed the Foundation's funding formula, then the District must pay the excess amounts to the State Foundation Program for redistribution to other Districts. Because of this funding formula, Campbell County School District No. 1 must pay \$3,368,700 of amounts received during the year ended June 30, 2023 to the Foundation Program during the ensuing year.

#### I. Classifications of Equity

Classifications of fund balance at June 30, 2023, not disclosed elsewhere and not apparent from the descriptions in the fund statements includes: \$56,394 committed for Healthy Schools Education and \$196,158 committed to fund the District's vested sick leave obligation based on District policy, \$39,974,300 restricted for capital projects in the Depreciation Reserve Fund, \$14,920,074 restricted for capital maintenance, \$11,396,083 restricted for recreation projects, and \$851,089 committed for student activities in the nonmajor special revenue funds.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information

#### A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchased commercial insurance for claims and risks of loss through the Travelers Indemnity Company. The coverages for significant items and the related deductible are as follows:

Type of Claim	Amount of Coverage	Deductible
Blanket Buildings	\$ 486,735,983	\$ 50,000
Accounts Receivable	\$ 1,000,000	\$ -
Extra Expense	\$ 1,000,000	\$ -
Earthquake	\$ 5,000,000	\$ 100,000
Flood	\$ 5,000,000	\$ 100,000
Boiler & Machinery	\$ 100,000,000	\$ 50,000
Utility Services	\$ 1,000,000	\$ -
Ordinance or Law		
Undamaged portion of buildings	\$ 10,000,000	\$ -
Demolition Cost	\$ 2,500,000	\$ -
Increased cost of construction	\$ 2,500,000	\$ -
General Liability		
General aggregate	\$ 3,000,000	\$ -
Products and completed operations aggregate	\$ 3,000,000	\$ -
Personal and advertising injury	\$ 1,000,000	\$ -
Each occurrence	\$ 1,000,000	\$ -
Fire legal liability	\$ 1,000,000	\$ -
Employee benefits	\$ 1,000,000	\$ -
Employer liability/stop gap	\$ 1,000,000	\$ -
Abuse or molestation	\$ 1,000,000	\$ -
Business Auto		
Liability	\$ 1,000,000	\$1,000/\$5,000
Uninsured motorist liability	\$ 1,000,000	\$1,000/\$5,000
Umbrella/Excess	\$ 5,000,000	\$ -
Cyber Liability	\$ 1,000,000	\$ -
Educator's Legal Liability	\$ 3,000,000	\$ 5,000

Settled claims have not exceeded commercial coverage in any of the past three fiscal years. The District changed insurance providers during the year ended June 30, 2023. This change led to a reduction in insurance coverage from the prior year across all major categories.

The District has elected to provide employee dental benefits through a self-insured program. The District uses an internal service fund to account for and finance its uninsured risks of loss in this program. The dental plan has no deductible for preventative and diagnostic services, \$45 deductible for single and \$90 per family for basic and major services. Basic is covered at 85%, and major at 50%. A third party administrator reviews all claims which the District then pays.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

The District has elected to provide employee medical benefits through a partially self insured multiple employer welfare arrangement through the Wyoming School Board Association Insurance Trust. This Trust has 20 participating school districts throughout the State of Wyoming. As a result of this plan, the District is only required to pay monthly premiums for employees and eligible retirees of the District who elect to participate. In addition, if the District were to leave the Trust, it would retain the liability for unpaid claims through the date of Plan termination. This plan provides a medical plan with four levels of available coverage: single, employee plus spouse, family, and employee plus minor children. Participants have three plan coverage options: a high deductible plan or two different high deductible/HSA eligible plans. The high deductible plan has a \$2,500 deductible for single coverage and a \$2,500/\$5,000 deductible for all other coverages, while the first HSA eligible plan has a \$2,800 deductible for single coverage and a \$2,800/\$5,600 deductible for all other coverages. The second HSA eligible plan has a \$5,000 deductible for single coverage and a \$5,000/\$10,000 deductible for all other coverages. A retirees only plan was added July 1, 2017. This plan has a \$6,500 deductible for single coverage and a \$13,000 deductible for family coverage. For term life insurance and also accidental death and dismemberment insurance, the District covers one times an employee's annual salary, minimum at \$10,000 and maximum at \$50,000. The District also provides short term and long term disability coverage, which provides 60% of an employee's monthly salary with a maximum of \$5,000 per month.

The liability for unpaid claims cost of \$130,285 as estimated by the self insurance dental benefits third party administrator based upon claims filed subsequent to year end and historical experience, which is reported in the financial statements at June 30, 2023, is based on the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability for claims, including incurred but not reported claims, be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount are:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
June 30, 2022 to June 30, 2023	\$ 109,507	\$ 1,164,561	\$ 1,143,783	\$ 130,285
June 30, 2021 to June 30, 2022	\$ 51,000	\$ 1,165,859	\$ 1,107,352	\$ 109,507

The District contributes to the Wyoming Worker's Compensation Insurance program. Employees covered by Wyoming Workers Compensation Insurance include: bus drivers, mechanics, shop workers, chemistry laboratory instructors, specific career and technology education instructors and specific special education teaching and paraprofessional positions, printing department personnel, warehouse personnel, electronics technicians, custodians and custodial supervisors, maintenance employees, nutrition services employees and school nurses. This list may be changed as required by State Statutes. All Work Investment Act student employees are covered by Wyoming Workers' Safety and Compensation regardless of job assignment. All other employees of the District are not covered by any form of on-the-job injury insurance.

#### B. Pension Obligations

##### *Plan Description*

Substantially all employees of the District, excluding substitutes, temporary, and student workers are provided with pensions through the Wyoming Retirement System Public Employees' Pension Plan, (Plan) - a statewide cost-sharing multiple-employer defined benefit pension plan administered by the Wyoming Retirement System (WRS). The authority to establish and amend benefits and contributions rates rests with the Legislature of the State of Wyoming. WRS is granted the authority to administer the Plan by Wyoming State Statutes 9-3-401 through 432. WRS issues a publicly available financial report that can be obtained at <http://retirement.state.wy.us/home/index.html>.

Employee membership data related to the Plan, as of June 30, 2023 was as follows:

The three classes of covered employees in the Plan include: retirees and beneficiaries currently receiving benefits, terminated employees entitled to but not yet receiving benefits, and active plan members.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

#### *Benefits provided*

The determination of retirement benefits is dependent upon the employee's initial employment date.

*Service Retirement Tier 1:* Full retirement at age 60 or qualifies for the Rule of 85. Early retirement is permitted at age 50 or 25 years of service. Formula for retirement equals 2.125% times the number of years of service times the three years highest average salary for the first fifteen years and 2.25% times the number of years of service times the three year highest average over fifteen years.

*Service Retirement Tier 2:* Full retirement at age 65 or qualifies for Rule of 85. Early retirement is permitted at age 55 or 25 years of service. Formula for retirement equals 2% times the number of years of service times the five year highest average salary.

*Disability Benefits:* Partial or total disability retirement is available to any member who becomes incapacitated, mentally or physically, and cannot continue in the performance of his/her duties. To qualify, the member must have at least 10 years of service and must be "in service" at the time of application for disability retirement. Upon retirement for a partial disability, the member receives a monthly disability retirement benefit for the period of his/her disability equal to 50% of the normal benefit payable to the member, as if the member was eligible for normal retirement benefits. Upon retirement for a total disability, the member receives a monthly disability benefit equal to 100% of his service retirement benefit as if the member was eligible for normal retirement benefits. Disability benefits are payable for the life of the member or until death.

*Survivor's Benefits:* Certain surviving dependents receive benefits based on the deceased member's compensation and their relationship to the deceased, as well as the benefit option selected by the member at the date of retirement.

For the year ended June 30, 2023, the District's total payroll for all employees was approximately \$90,461,000. Total covered payroll was approximately \$85,567,000. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

#### *Contributions*

Per Title 9-3-412 and 413 of Wyoming State Statutes, member contributions were required to be 9.25% of compensation and employer contributions were required to be 9.37% of compensation from July 1, 2022 through June 30, 2023. In accordance with Title 9-3-412 (c)(ii) of State Statutes, the District has elected to pay 5.57% of the member's contribution in addition to the employer's contribution for the entire fiscal year. Total contributions to the pension plan from the District were approximately \$12,784,000 for the year ended June 30, 2023.

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

As of June 30, 2023 the District reported a liability of \$122,413,564 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2023. The District's proportion of the net pension liability was based on the relationship of the District's total contributions to the plan for the year ended December 31, 2022 to the contributions of all participating employers for the same period. At December 31, 2022, the District's proportion was 4.4794%, which was a decrease of 0.0968% from its proportion of 4.5762% measured as of December 31, 2021.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

For the year ended June 30, 2023, the District recognized pension expense of approximately \$9,094,000. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Differences between expected and actual experience	\$ 614,902	\$ 775,996
Net difference between projected and actual earnings on Plan investments	9,999,697	-
Change in proportion and differences between employer contributions and proportionate share of contributions	3,427,367	3,700,785
Changes in assumptions	3,356,256	-
District contributions subsequent to the measurement date	4,074,158	-
<b>Total</b>	<b>\$ 21,472,380</b>	<b>\$ 4,476,781</b>

An amount of \$4,074,158 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,

2024	\$ (3,378,335)
2025	\$ 1,664,299
2026	\$ 3,243,922
2027	\$ 11,391,555

#### Actuarial Assumptions

The total pension liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	2.50% - 6.50%, including inflation
Payroll growth rate	2.50%
Investment rate of return	6.80%, net of Pension Plan investment expense

Mortality rates were based on the Pub 2010 General Healthy Annuitant Mortality Table, for males or females, as appropriate, with adjustments for mortality improvements based on the MP-2020 Ultimate Scale.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

#### *Long-term Expected Rate of Return*

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

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return	Long-Term Expected Arithmetic Real Rate of Return
Equity	51.50%	7.09%	9.00%
Fixed Income	20.00%	3.59%	4.05%
Marketable Alternatives	16.00%	5.14%	6.02%
Private Markets	10.50%	6.05%	7.67%
Gold	1.50%	2.34%	0.72%
Cash	0.50%	0.30%	0.32%
<b>Total</b>	<b>100.00%</b>		

#### *Experience Analysis*

An experience study was conducted on behalf of all WRS' plans covering the five-year period ended December 31, 2016. That study provided a detailed analysis concerning the development of the long-term inflation rate, real rate of return and discount rate. The study also analyzed each major actuarial assumption (e.g., mortality, salary increases, retirement, termination and disability) and proposed assumptions consistent with the findings.

#### *Discount Rate*

The discount rate used to measure the total pension liability as of December 31, 2022 was 6.80%, which did not change from the December 31, 2021 percentage. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the current contribution rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

#### *Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.80%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80%) or 1-percentage-point higher (7.80%) than the current rate:

	Discount Rate	District's Proportionate Share of Net Pension Liability
1% decrease	5.80%	\$ 180,760,889
Current discount rate	6.80%	\$ 122,413,564
1% increase	7.80%	\$ 74,059,464

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

#### *Pension Plan Fiduciary Net Position*

Detailed information about the Pension Plan's fiduciary net position is available in a separately issued WRS financial report available from the Wyoming Retirement System, 6101 Yellowstone Road, Cheyenne, Wyoming 82002 or at <http://retirement.state.wy.us/home/index.html>.

#### C. Tax Revenues

Approximately 87% of tax revenue for the year ended June 30, 2023 represents production tax based on the value of minerals extracted, which may vary from year to year.

#### D. Contingencies

The District received financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2023.

#### E. Subsequent Events

As of July 1, 2023 Johnson County School District No. 1, Sheridan County School District No. 1, and the Northern Wyoming Community College District withdrew from BOCHES. BOCHES will continue operating with the Gillette Community College District to solely benefit residents in Campbell County. The District's Board of Trustees will appoint all members of the governing board going forward.

#### F. Impact of Recently Issued and Adopted Accounting Principles

##### Recently Issued and Adopted Accounting Pronouncements:

In May, 2020, GASB issued GASB Statement No. 96, Subscription-Based Technology Arrangements. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement 1) defines a SBITA; 2) establishes that a SBITA results in a right-to-use subscription asset-an intangible asset- and a corresponding subscription liability; 3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and, 4) requires note disclosures regarding a SBITA. This standard is effective for reporting periods beginning after June 15, 2022. The District adopted this Statement during the year ended June 30, 2023.

#### G. Postemployment Benefits Other Than Pensions (OPEB)

##### General Information About the OPEB Plan

*Plan Description* - As of June 30, 2023, a new actuarial valuation was performed. The District's defined benefit OPEB plan as of June 30, 2023, the actuarial date, is a medical/prescription drug plan which includes dental benefits. The criteria for eligibility is as follows: As of August 1, 2007 any District retiree who was hired after July 31, 2007, has been with the District for twenty or more years (the years may be either consecutive or a total accumulation) and is at least 55 years of age is eligible to continue under this Plan. Any District employee hired prior to August 1, 2007 who has been with the District for ten or more years (the years may be either consecutive or a total accumulation) and is at least 50 years of age upon retirement is eligible to continue under this Plan. Benefits under these retiree programs cease for the employee and covered dependent(s) once an employee or dependent becomes eligible for Medicare. An employee and/or covered dependent(s) must exhaust all COBRA benefits prior to being eligible for this retiree benefit program. Eligible retirees receive a medical/prescription drug and dental benefit. The projection of the sharing of benefit-related costs is based on an established pattern of practice. The Plan is a single employer plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. A summary of the Plan provisions may be obtained at the District's human resources offices located at 1000 W. Eighth Street, Gillette, Wyoming. The retiree health care plan is established and may be amended by the District's Board of Trustees. The following table provides a summary of participant information at June 30, 2023.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

At June 30, 2023, the following employees were covered by the benefit terms:

Actives (fully eligible)	205
Actives (not fully eligible)	1,432
Retirees	17
<b>Total participants</b>	<b>1,654</b>

*Funding Policy* - The contribution requirements of plan members and the District are established and may be amended by the District's Board of Trustees. Contribution amounts differ depending on the selected plan. Based on the plan selected, members receiving benefits contribute \$1,418, \$1,301, \$1,007, or \$916 per month for retiree only coverage, \$2,844, \$2,603, \$2,014, or \$1,832 per month for retiree and spouse coverage, \$2,585, \$2,370, \$1,833, or \$1,668 per month for retiree and child(ren) coverage, and \$3,628, \$3,329, \$2,576, or \$2,344 per month for family coverage.

*Total OPEB Liability* - The District's total OPEB liability of \$1,671,227 was measured as of June 30, 2023 and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs* - The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

<i>Salary increases</i> -	3.50% per annum
<i>Discount rate</i> -	3.65% per annum

The discount rate was based on the Bond Buyer 20-Bond GO Index.

*Healthcare Cost Trend Rates* - 6.5% for 2023, decreasing .25% per year to an ultimate rate of 4.0%.

*Retirees' Share of Benefit Related Costs* - Retirees are required to contribute the full premium rates for retiree and dependent coverage.

*Marriage Rate* - The assumed number of eligible dependents is based on the current proportions of single and family contracts in the census provided.

*Spouse Age* - Spouse dates of birth were provided by the District. Where this information is missing, male spouses are assumed to be three years older than female spouses.

*Medicare Eligibility* - All current and future retirees are assumed to be eligible for Medicare at age 65.

*Actuarial Cost Method* - Entry age normal based on level percentage of projected salary.

*Amortization Method* - Experience/assumptions gains and losses are amortized over a closed period of 16.0 years starting the current fiscal year, equal to the average remaining service of active and inactive plan members (who have no future service).

*Plan Participation Percentage* - The participation percentage is the assumed rate of future eligible retirees who elect to continue health coverage at retirement. It is assumed that 15% of all employees and their dependents who are eligible for early retiree benefits will participate in the retiree medical plan. This assumes that a one-time irrevocable election to participate is made at retirement.

*Plan Election Percentage* - Based on current retiree plan elections, future retirees are assumed to elect plan coverage at 12% Plan C, 0% Plan D, 18% Plan E and the remaining Plan G at retirement.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

*Per Capita Health Claim Costs* - Expected retiree claim costs were developed using 24 months of historical claim experience through April, 2023. The annual age 60 claim costs for retirees and their spouses are as follows:

Plan C:	\$	16,314
Plan D:	\$	16,309
Plan E:	\$	13,700
Plan G:	\$	15,222
Future Retirees:	\$	15,082

*Non-Claim Expenses* - Non-claim expenses are based on the current amounts charged per retired employee. Expenses for 2022/2023 are as follows:

Administrative Fee	\$	64.28
Specific Stop Loss Fee	\$	30.18
Aggregate Stop Loss Fee	\$	91.74

*Age Based Morbidity* - The assumed per capita health claim costs are adjusted to reflect expected increases related to age and gender. These increases are based on a 2013 Society of Actuaries study, and are assumed to be the following:

Age	Male	Female
45	4.6%	1.6%
50	6.2%	4.2%
55	5.4%	2.4%
60	4.7%	3.6%
65	1.7%	2.4%
70	1.8%	2.0%
75	1.2%	1.3%
80	0.8%	1.1%

*Retirement Age* - The probabilities of retirement were developed from the 2023 State of Wyoming Retirement System Actuarial Valuation. Sample retirement ages and associated probabilities are as follows:

Age	Unreduced Rates	Reduced Rates
<52	15%	0.2%
52	15%	0.3%
53-54	15%	0.5%
55-57	17%	1.0%
58	17%	1.5%
59	17%	2.0%
60-61	13%	2.5%
62	18%	2.5%
63-64	15%	2.5%
65	30%	-%
66	35%	-%
67	28%	-%
68-70	25%	-%
71-73	20%	-%
74-79	15%	-%
80+	100%	-%

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

*Termination* - The rate of withdrawal is based on the withdrawal assumption used in the 2023 State of Wyoming Retirement System Actuarial Valuation. The rate of withdrawal for reasons other than death and retirement is dependent on an employee's gender and years of service. Sample retirement probabilities are provided below:

Service	Male	Female
1-4	13%	14%
5	13%	13%
6	11%	11%
7	10%	10%
8	9%	9%
9-11	8%	8%
12	8%	7%
13	7%	7%
14	6%	7%
15	6%	6%
16-17	5%	6%
18	4%	6%
19+	3%	6%

Mortality rates were based on the Pub-2010 headcount weighted base mortality table projected generationally using MP-2021, applied on a gender-specific and job class basis (teacher, safety, or general, as applicable).

The actuarial assumptions used in the June 30, 2023 valuation were based on census data provided as of June, 2023.

#### Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2022	\$ 1,740,467
Changes for the year:	
Service cost	\$ 70,573
Interest cost	62,056
Differences between expected and actual experience	68,782
Changes in assumptions or other inputs	(154,566)
Benefit payments	(116,085)
Net changes	\$ (69,240)
Balance at June 30, 2023	\$ 1,671,227

Changes of assumptions and other inputs reflect a change in the discount rate from 3.54% in 2022 to 3.65% in 2023.

*Sensitivity of the Total OPEB Liability to Changes in the Discount Rate* - The following presents the approximate total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.65%) or one percentage point higher (4.65%) than the current discount rate:

Discount Rate	Total OPEB Liability
1% decrease (2.65%)	\$ 1,846,000
Current discount rate	\$ 1,671,000
1% increase (4.65%)	\$ 1,517,000

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

*Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rates* - The following presents the approximate total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (5.5% decreasing to 3.0%) or one percentage point higher (7.5% decreasing to 5.0%) than the current healthcare trend rates:

Healthcare Cost Trend Rates	Total OPEB Liability
1% decrease (5.5% decreasing to 3.0%)	\$ 1,479,000
Current healthcare cost trend rate (6.5% decreasing to 4.0%)	\$ 1,671,000
1% increase (7.5% decreasing to 5.0%)	\$ 1,901,000

*OPEB Expense and Deferred Inflows of Resources Related to OPEB* - For the year ended June 30, 2023, the District recognized a reduction in OPEB expense of \$55,836. At June 30, 2023 the District reported deferred outflows of resources and deferred inflows of resources related to OPEB of \$290,617 and \$1,025,946, respectively, from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 203,550	\$ 335,058
Changes in assumptions or other inputs	87,067	690,888
Total	\$ 290,617	\$ 1,025,946

Amounts reported as deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

2024	\$ (72,381)
2025	\$ (72,381)
2026	\$ (72,381)
2027	\$ (72,381)
2028	\$ (72,381)
Thereafter	\$ (373,424)

**REQUIRED SUPPLEMENTARY INFORMATION**

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF CHANGES IN CAMPBELL COUNTY SCHOOL DISTRICT NO. 1'S  
TOTAL OPEB LIABILITY AND RELATED RATIOS\***

June 30, 2023

	2017	2018	2019	2020	2021	2022	2023
Total OPEB Liability							
Service Cost	\$ 102,788	\$ 106,766	\$ 110,898	\$ 114,779	\$ 76,506	\$ 91,864	\$ 70,573
Interest Cost	86,817	88,256	89,650	66,610	37,715	43,320	62,056
Differences between expected and actual experience	-	-	(502,587)	-	172,714	-	68,782
Changes in Assumptions or Other Inputs	(219,167)	(61,199)	(14,215)	(231,628)	108,131	(248,823)	(154,566)
Benefit Payments	(123,863)	(114,155)	(89,709)	(112,353)	(103,742)	(119,164)	(116,085)
Net Change in Total OPEB Liability	\$ (153,425)	\$ 19,668	\$ (405,963)	\$ (162,592)	\$ 291,324	\$ (232,803)	\$ (69,240)
Total OPEB Liability - Beginning	2,384,258	2,230,833	2,250,501	1,844,538	1,681,946	1,973,270	1,740,467
Total OPEB Liability - Ending	\$ 2,230,833	\$ 2,250,501	\$ 1,844,538	\$ 1,681,946	\$ 1,973,270	\$ 1,740,467	\$ 1,671,227
Covered Payroll	\$ 75,212,465	\$ 77,845,000	\$ 73,489,407	\$ 76,062,000	\$ 74,745,910	\$ 77,362,000	\$ 78,596,140
Total OPEB Liability as a Percentage of Covered Payroll	2.966%	2.891%	2.510%	2.211%	2.640%	2.250%	2.126%

\* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until a full ten-year trend is compiled, the District will present information for those years for which information is available. Years presented are as of the measurement date of June 30.

See Notes to Required Supplementary Information.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**SCHEDULE OF CAMPBELL COUNTY SCHOOL DISTRICT NO. 1'S  
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
PUBLIC EMPLOYEES' PENSION PLAN\***

	District's Percentage Of Net Pension Liability	District's Proportionate Share Of Net Pension Liability	District's Covered Payroll	District's Proportionate Share of Net Pension Liability as A Percentage of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	4.573950016%	\$ 66,670,732	\$ 78,669,000	84.75%	-%
2014	4.591611318%	\$ 81,027,808	\$ 80,014,000	101.27%	79.08%
2015	4.597367245%	\$ 107,088,674	\$ 83,714,000	127.93%	73.40%
2016	4.702421900%	\$ 113,681,060	\$ 84,406,000	134.68%	73.42%
2017	4.646492900%	\$ 105,909,395	\$ 81,957,000	129.23%	76.35%
2018	4.572858600%	\$ 139,256,846	\$ 79,737,000	174.65%	69.17%
2019	4.502653800%	\$ 105,809,045	\$ 80,319,000	131.74%	76.83%
2020	4.480341000%	\$ 97,373,928	\$ 81,826,000	119.00%	79.24%
2021	4.576165800%	\$ 69,773,784	\$ 83,676,000	83.39%	86.03%
2022	4.479395700%	\$ 122,413,564	\$ 84,272,000	145.26%	75.47%

\* GASB Statement No. 68 requires ten years of information to be presented in this table. Years presented are as of the measurement date of December 31.

**SCHEDULE OF CAMPBELL COUNTY SCHOOL DISTRICT NO. 1'S CONTRIBUTIONS  
PUBLIC EMPLOYEES' PENSION PLAN\***

Fiscal Year Ended June 30,	Statutorily Required Contributions	District's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	District's Covered Payroll	Statutorily Required District's Contributions As a Percentage of District's Covered Payroll
2014	\$ 5,073,000	\$ 5,073,000	\$ -	\$ 71,248,000	7.12%
2015	\$ 6,129,000	\$ 6,129,000	\$ -	\$ 80,437,000	7.62%
2016	\$ 7,083,000	\$ 7,083,000	\$ -	\$ 84,625,000	8.37%
2017	\$ 6,993,000	\$ 6,993,000	\$ -	\$ 83,549,000	8.37%
2018	\$ 6,734,000	\$ 6,734,000	\$ -	\$ 80,455,000	8.37%
2019	\$ 6,783,000	\$ 6,783,000	\$ -	\$ 79,238,000	8.56%
2020	\$ 7,185,000	\$ 7,185,000	\$ -	\$ 81,009,000	8.87%
2021	\$ 7,634,000	\$ 7,634,000	\$ -	\$ 83,702,000	9.12%
2022	\$ 7,795,000	\$ 7,795,000	\$ -	\$ 83,194,000	9.37%
2023	\$ 8,018,000	\$ 8,018,000	\$ -	\$ 85,567,000	9.37%

\* GASB Statement No. 68 requires ten years of information to be presented in this table. Years presented are as of the measurement date of June 30.

See Notes to Required Supplementary Information.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

Total OPEB Liability

No assets are accumulated in a trust that meets the criteria in Paragraph 4 of Statement 75.

*Changes in benefit terms*

There were changes in benefit terms relating to per capita claim costs, contributions, and other plan related expenses between the June 30, 2022 measurement date and the June 30, 2023 measurement date.

*Changes in assumptions*

Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period, updates to the retirement and termination rates, updates to the healthcare cost trend rate, and updates to the mortality projection scale. The following are the discount rates used in each period:

Discount Rate

2016	2.85%
2017	3.58%
2018	3.87%
2019	3.50%
2020	2.21%
2021	2.16%
2022	3.54%
2023	3.65%

Healthcare Cost Trend Rate

2017	7.00%
2018	6.50%
2019	7.00%
2020	6.50%
2021	7.00%
2022	6.75%
2023	6.50%

Net Pension Liability - Public Employees' Pension Plan

*Changes in benefit terms*

There were no changes in benefit terms between the initial December 31, 2015 measurement date and the December 31, 2022 measurement date.

*Changes in assumptions*

Health care trend rates were updated along with the assumptions relating to mortality rates, retirement rates, withdrawal rates, disability rates, and salary increase rates based on the WRS December 31, 2016 actuarial experience study. There have been various assumption changes in discount rates, investment rate of return rates, inflation rates, and payroll growth rates from the initial December 31, 2015 measurement date through December 31, 2022 measurement date. See the table below:

Measurement Date (Plan Year End)	2015	2016	2017	2018	2019	2020	2021	2022
Discount Rate	7.75%	7.75%	7.75%	7.00%	7.00%	7.00%	6.80%	6.80%
Investment Rate of Return	7.75%	7.75%	7.75%	7.00%	7.00%	7.00%	6.80%	6.80%
Inflation Increase Rate	3.25%	3.25%	3.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Salary Increase Rates	4.25%-6.00%	4.25%-6.00%	4.25%-6.00%	4.75%-8.75%	2.50%-6.50%	2.50%-6.50%	2.50-6.50%	2.50-6.50%
Payroll Growth Rate	4.25%	4.25%	4.25%	2.50%	2.50%	2.50%	2.50%	2.50%
Cost of Living	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS**

June 30, 2023

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
<b>ASSETS</b>			
Cash	\$ 705,375	\$ -	\$ 705,375
Investments	28,541,389	-	28,541,389
Taxes Receivable (net of allowance for uncollectibles)	8,970,386	-	8,970,386
Accounts Receivable	5,198	-	5,198
Due From Other Funds	940,402	-	940,402
Due From Other Governments	4,433,758	62,226	4,495,984
Prepaid Expenses	1,174,832	-	1,174,832
<b>Total Assets</b>	<b>\$ 44,771,340</b>	<b>\$ 62,226</b>	<b>\$ 44,833,566</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ 397,419	\$ -	\$ 397,419
Accrued Compensation	2,204,908	-	2,204,908
Advance Payments Received on Grants	1,229,864	-	1,229,864
Production Taxes Received in Advance	659,230	-	659,230
Contracts and Retainage Payable	1,923,071	62,226	1,985,297
Due To Other Funds	2,222,427	-	2,222,427
<b>Total Liabilities</b>	<b>\$ 8,636,919</b>	<b>\$ 62,226</b>	<b>\$ 8,699,145</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Taxes	\$ 8,962,385	\$ -	\$ 8,962,385
<b>FUND BALANCES</b>			
Nonspendable	\$ 1,174,832	\$ -	\$ 1,174,832
Restricted	26,316,157	-	26,316,157
Committed	851,089	-	851,089
Unassigned	(1,170,042)	-	(1,170,042)
<b>Total Fund Balances</b>	<b>\$ 27,172,036</b>	<b>\$ -</b>	<b>\$ 27,172,036</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 44,771,340</b>	<b>\$ 62,226</b>	<b>\$ 44,833,566</b>

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**

**NONMAJOR GOVERNMENTAL FUNDS**

Year Ended June 30, 2023

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
<b>REVENUES</b>			
Local Sources:			
Taxes	\$ 7,146,298	\$ -	\$ 7,146,298
Investment Income	1,030,730	-	1,030,730
Rentals	7,677	-	7,677
Charges for Services	695,028	-	695,028
Contributions and Donations	163,456	-	163,456
<b>Total Local Sources</b>	<b>\$ 9,043,189</b>	<b>\$ -</b>	<b>\$ 9,043,189</b>
State Sources:			
Intergovernmental	\$ 6,674,549	\$ 216,359	\$ 6,890,908
Federal Sources:			
Intergovernmental	\$ 22,640,395	\$ -	\$ 22,640,395
<b>Total Revenues</b>	<b>\$ 38,358,133</b>	<b>\$ 216,359</b>	<b>\$ 38,574,492</b>
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular	\$ 6,738,716	\$ -	\$ 6,738,716
Special Education	5,209,993	-	5,209,993
Vocational Education	335,301	-	335,301
Other Instruction	1,069	-	1,069
Support Services:			
Pupil	5,690,245	-	5,690,245
Instructional Staff	3,589,377	-	3,589,377
General Administration	16,254	-	16,254
School Administration	137,401	-	137,401
Business	56,895	-	56,895
Operation and Maintenance of Plant	3,369,688	-	3,369,688
Pupil Transportation	277,179	-	277,179
Central	4,240,616	-	4,240,616
Other Support	654,902	-	654,902
Operation of Non-Instructional Services:			
Community Services	1,989,243	-	1,989,243
Capital Outlay	3,353,805	216,359	3,570,164
<b>Total Expenditures</b>	<b>\$ 35,660,684</b>	<b>\$ 216,359</b>	<b>\$ 35,877,043</b>
Net Changes in Fund Balances	\$ 2,697,449	\$ -	\$ 2,697,449
<b>FUND BALANCES, BEGINNING JULY 1</b>	<b>24,474,587</b>	<b>-</b>	<b>24,474,587</b>
<b>FUND BALANCES, ENDING JUNE 30</b>	<b>\$ 27,172,036</b>	<b>\$ -</b>	<b>\$ 27,172,036</b>

**NONMAJOR SPECIAL REVENUE FUNDS**

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS

June 30, 2023  
(Page 1 of 2)

	Student Activities	Major Maintenance	CCCPRD	Title I Basic/ Neglected & Delinquent	Title IIA	Carl Perkins	Part B	Title III	McKinney Homeless
<b>ASSETS</b>									
Cash	\$ -	\$ 201,984	\$ 503,391	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	15,941,068	12,600,321	-	-	-	-	-	-
Taxes Receivable (net of allowance for uncollectibles)	-	-	8,970,386	-	-	-	-	-	-
Accounts Receivable	5,189	-	-	9	-	-	-	-	-
Due From Other Funds	861,282	-	-	-	-	-	-	-	-
Due From Other Governments	-	-	-	425,108	109,079	8,783	764,435	17,720	8,336
Prepaid Expenses	896	-	3,894	70,707	68,340	-	54,367	38,534	-
<b>Total Assets</b>	<b>\$ 867,367</b>	<b>\$ 16,143,052</b>	<b>\$ 22,077,992</b>	<b>\$ 495,824</b>	<b>\$ 177,419</b>	<b>\$ 8,783</b>	<b>\$ 818,802</b>	<b>\$ 56,254</b>	<b>\$ 8,336</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Accounts Payable	\$ 4,494	\$ 243,018	\$ 23,397	\$ 32,293	\$ 2,785	\$ -	\$ 24,812	\$ -	\$ 207
Accrued Compensation	10,888	-	18,496	205,145	73,286	-	362,552	6,272	643
Advance Payments Received on Grants	-	-	-	73,208	68,340	-	54,367	38,534	-
Production Taxes Received in Advance	-	-	659,230	-	-	-	-	-	-
Contracts and Retainage Payable	-	979,960	937,980	-	-	-	5,131	-	-
Due To Other Funds	-	-	76,527	185,178	33,008	8,783	371,940	11,448	7,486
<b>Total Liabilities</b>	<b>\$ 15,382</b>	<b>\$ 1,222,978</b>	<b>\$ 1,715,630</b>	<b>\$ 495,824</b>	<b>\$ 177,419</b>	<b>\$ 8,783</b>	<b>\$ 818,802</b>	<b>\$ 56,254</b>	<b>\$ 8,336</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Unavailable Taxes	\$ -	\$ -	\$ 8,962,385	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>FUND BALANCES</b>									
Nonspendable	\$ 896	\$ -	\$ 3,894	\$ 70,707	\$ 68,340	\$ -	\$ 54,367	\$ 38,534	\$ -
Restricted	-	14,920,074	11,396,083	-	-	-	-	-	-
Committed	851,089	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(70,707)	(68,340)	-	(54,367)	(38,534)	-
<b>Total Fund Balances</b>	<b>\$ 851,985</b>	<b>\$ 14,920,074</b>	<b>\$ 11,399,977</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 867,367</b>	<b>\$ 16,143,052</b>	<b>\$ 22,077,992</b>	<b>\$ 495,824</b>	<b>\$ 177,419</b>	<b>\$ 8,783</b>	<b>\$ 818,802</b>	<b>\$ 56,254</b>	<b>\$ 8,336</b>

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS

June 30, 2023

(Page 2 of 2)

	Substance Abuse					Substance Abuse/			State Energy Program	Totals
	Title IV-A	Prevention/ Treatment	ELC for Schools	Mental Health	Education Stabilization	Coronavirus Relief	DERA			
<b>ASSETS</b>										
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 705,375
Investments	-	-	-	-	-	-	-	-	-	28,541,389
Taxes Receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	-	-	-	8,970,386
Accounts Receivable	-	-	-	-	-	-	-	-	-	5,198
Due From Other Funds	-	-	-	79,120	-	-	-	-	-	940,402
Due From Other Governments	59,060	-	1,601	-	2,991,266	-	-	48,370	-	4,433,758
Prepaid Expenses	42,645	-	-	1,814	893,635	-	-	-	-	1,174,832
<b>Total Assets</b>	<b>\$ 101,705</b>	<b>\$ -</b>	<b>\$ 1,601</b>	<b>\$ 80,934</b>	<b>\$ 3,884,901</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 48,370</b>	<b>\$ 44,771,340</b>	
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>										
<b>LIABILITIES</b>										
Accounts Payable	\$ 1,000	\$ -	\$ -	\$ -	\$ 65,413	\$ -	\$ -	\$ -	\$ -	\$ 397,419
Accrued Compensation	9,655	-	-	21,799	1,496,172	-	-	-	-	2,204,908
Advance Payments Received on Grants	42,645	-	-	59,135	893,635	-	-	-	-	1,229,864
Production Taxes Received in Advance	-	-	-	-	-	-	-	-	-	659,230
Contracts and Retainage Payable	-	-	-	-	-	-	-	-	-	1,923,071
Due To Other Funds	48,405	-	1,601	-	1,429,681	-	-	48,370	-	2,222,427
<b>Total Liabilities</b>	<b>\$ 101,705</b>	<b>\$ -</b>	<b>\$ 1,601</b>	<b>\$ 80,934</b>	<b>\$ 3,884,901</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 48,370</b>	<b>\$ 8,636,919</b>	
<b>DEFERRED INFLOWS OF RESOURCES</b>										
Unavailable Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,962,385
<b>FUND BALANCES</b>										
Nonspendable	\$ 42,645	\$ -	\$ -	\$ 1,814	\$ 893,635	\$ -	\$ -	\$ -	\$ -	\$ 1,174,832
Restricted	-	-	-	-	-	-	-	-	-	26,316,157
Committed	-	-	-	-	-	-	-	-	-	851,089
Unassigned	(42,645)	-	-	(1,814)	(893,635)	-	-	-	-	(1,170,042)
<b>Total Fund Balances</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 27,172,036</b>	
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 101,705</b>	<b>\$ -</b>	<b>\$ 1,601</b>	<b>\$ 80,934</b>	<b>\$ 3,884,901</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 48,370</b>	<b>\$ 44,771,340</b>	

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
NONMAJOR SPECIAL REVENUE FUNDS**

Year Ended June 30, 2023

(Page 1 of 3)

	Student Activities			Major Maintenance			CCCPRD		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
<b>REVENUES</b>									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,543,020	\$ 7,146,298	\$ 2,603,278
Investment Income	-	-	-	15,000	600,654	585,654	19,000	430,076	411,076
Rentals	17,200	7,677	(9,523)	-	-	-	-	-	-
Charges for Services	769,266	695,028	(74,238)	-	-	-	-	-	-
Contributions and Donations	146,998	163,456	16,458	-	-	-	-	-	-
Total Local Sources	\$ 933,464	\$ 866,161	\$ (67,303)	\$ 15,000	\$ 600,654	\$ 585,654	\$ 4,562,020	\$ 7,576,374	\$ 3,014,354
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ 6,600,000	\$ 6,674,549	\$ 74,549	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 933,464	\$ 866,161	\$ (67,303)	\$ 6,615,000	\$ 7,275,203	\$ 660,203	\$ 4,562,020	\$ 7,576,374	\$ 3,014,354
<b>EXPENDITURES</b>									
Current:									
Instruction:									
Regular	\$ 387,100	\$ 78,675	\$ 308,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	102,600	59,271	43,329	-	-	-	-	-	-
Vocational Education	183,316	97,478	85,838	-	-	-	-	-	-
Other Instruction	-	-	-	-	-	-	-	-	-
Support Services:									
Pupil	1,009,912	599,503	410,409	-	-	-	-	-	-
Instructional Staff	32,495	6,403	26,092	-	-	-	-	-	-
General Administration	-	-	-	-	-	-	19,050	11,250	7,800
School Administration	72,618	23,866	48,752	-	-	-	-	-	-
Business	-	-	-	-	-	-	-	-	-
Operation and Maintenance									
of Plant	7,824	4,568	3,256	3,974,179	3,091,010	883,169	-	-	-
Pupil Transportation	4,526	1,985	2,541	-	-	-	-	-	-
Central	-	-	-	6,940,821	4,226,815	2,714,006	-	-	-
Other Support	-	-	-	-	-	-	-	-	-
Operation of Non-Instructional Services:									
Community Services	17,863	7,246	10,617	-	-	-	5,366,229	1,458,414	3,907,815
Capital Outlay	-	-	-	-	-	-	7,700,890	3,353,805	4,347,085
Total Expenditures	\$ 1,818,254	\$ 878,995	\$ 939,259	\$ 10,915,000	\$ 7,317,825	\$ 3,597,175	\$ 13,086,169	\$ 4,823,469	\$ 8,262,700
Excess (Deficiency) of									
Revenues Over (Under)									
Expenditures	\$ (884,790)	\$ (12,834)	\$ 871,956	\$ (4,300,000)	\$ (42,622)	\$ 4,257,378	\$ (8,524,149)	\$ 2,752,905	\$ 11,277,054
<b>OTHER FINANCING SOURCES</b>									
Transfers from Reserves	\$ 916,536	\$ -	\$ (916,536)	\$ 4,300,000	\$ -	\$ (4,300,000)	\$ 9,445,100	\$ -	\$ (9,445,100)
Net Changes in Fund									
Balances	\$ 31,746	\$ (12,834)	\$ (44,580)	\$ -	\$ (42,622)	\$ (42,622)	\$ 920,951	\$ 2,752,905	\$ 1,831,954
<b>FUND BALANCES,</b>									
BEGINNING JULY 1	864,819	864,819	-	14,962,696	14,962,696	-	8,647,072	8,647,072	-
<b>FUND BALANCES,</b>									
ENDING JUNE 30	\$ 896,565	\$ 851,985	\$ (44,580)	\$ 14,962,696	\$ 14,920,074	\$ (42,622)	\$ 9,568,023	\$ 11,399,977	\$ 1,831,954

Title I Basic/Neglected and Delinquent			Title IIA			Carl Perkins		
Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,455,819	\$ 2,662,090	\$ (793,729)	\$ 1,204,276	\$ 807,291	\$ (396,985)	\$ 222,641	\$ 221,249	\$ (1,392)
\$ 3,455,819	\$ 2,662,090	\$ (793,729)	\$ 1,204,276	\$ 807,291	\$ (396,985)	\$ 222,641	\$ 221,249	\$ (1,392)
\$ 2,625,492	\$ 2,105,233	\$ 520,259	\$ 155,298	\$ 126,127	\$ 29,171	\$ -	\$ -	\$ -
154,345	101,006	53,339	-	-	-	-	-	-
-	-	-	-	-	-	200,007	200,007	-
-	-	-	-	-	-	-	-	-
26,978	26,776	202	-	-	-	-	-	-
313,439	218,844	94,595	1,003,170	648,497	354,673	22,634	21,242	1,392
-	-	-	-	-	-	-	-	-
8,464	9,784	(1,320)	3,366	3,366	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
203,872	138,250	65,622	35,046	21,905	13,141	-	-	-
123,229	62,197	61,032	7,396	7,396	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ 3,455,819	\$ 2,662,090	\$ 793,729	\$ 1,204,276	\$ 807,291	\$ 396,985	\$ 222,641	\$ 221,249	\$ 1,392
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
NONMAJOR SPECIAL REVENUE FUNDS**

Year Ended June 30, 2023

(Page 2 of 3)

	Part B			Title III			McKinney Homeless		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
<b>REVENUES</b>									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	-	-	-	-
<b>Total Local Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ 6,173,215	\$ 2,784,077	\$ (3,389,138)	\$ 75,423	\$ 65,003	\$ (10,420)	\$ 85,669	\$ 64,588	\$ (21,081)
<b>Total Revenues</b>	<b>\$ 6,173,215</b>	<b>\$ 2,784,077</b>	<b>\$ (3,389,138)</b>	<b>\$ 75,423</b>	<b>\$ 65,003</b>	<b>\$ (10,420)</b>	<b>\$ 85,669</b>	<b>\$ 64,588</b>	<b>\$ (21,081)</b>
<b>EXPENDITURES</b>									
Current:									
Instruction:									
Regular	\$ -	\$ -	\$ -	\$ 650	\$ 650	\$ -	\$ -	\$ -	\$ -
Special Education	4,072,693	2,089,123	1,983,570	44,839	43,483	1,356	67,576	57,641	9,935
Vocational Education	-	-	-	-	-	-	-	-	-
Other Instruction	-	-	-	-	-	-	-	-	-
Support Services:									
Pupil	497,415	354,706	142,709	-	-	-	3,186	2,432	754
Instructional Staff	1,260,389	209,255	1,051,134	17,246	13,533	3,713	2,945	-	2,945
General Administration	-	-	-	-	-	-	-	-	-
School Administration	14,447	14,447	-	-	-	-	-	-	-
Business	-	-	-	-	-	-	-	-	-
Operation and Maintenance									
of Plant	-	-	-	-	-	-	-	-	-
Pupil Transportation	-	-	-	-	-	-	-	-	-
Central	-	-	-	-	-	-	-	-	-
Other Support	316,271	116,546	199,725	2,090	1,030	1,060	1,885	939	946
Operation of Non-Instructional Services:									
Community Services	12,000	-	12,000	10,598	6,307	4,291	10,077	3,576	6,501
Capital Outlay	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 6,173,215</b>	<b>\$ 2,784,077</b>	<b>\$ 3,389,138</b>	<b>\$ 75,423</b>	<b>\$ 65,003</b>	<b>\$ 10,420</b>	<b>\$ 85,669</b>	<b>\$ 64,588</b>	<b>\$ 21,081</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>OTHER FINANCING SOURCES</b>									
Transfers from Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Changes in Fund Balances									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>FUND BALANCES, BEGINNING JULY 1</b>									
	-	-	-	-	-	-	-	-	-
<b>FUND BALANCES, ENDING JUNE 30</b>									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Title IV-A			Substance Abuse Prevention/Treatment			ELC for Schools		
Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 405,441	\$ 383,587	\$ (21,854)	\$ 150	\$ 150	\$ -	\$ 104,792	\$ 11,324	\$ (93,468)
\$ 405,441	\$ 383,587	\$ (21,854)	\$ 150	\$ 150	\$ -	\$ 104,792	\$ 11,324	\$ (93,468)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
252,312	257,988	(5,676)	-	-	-	-	-	-
-	-	-	150	150	-	-	-	-
-	-	-	-	-	-	-	-	-
48,710	44,907	3,803	-	-	-	104,792	11,324	93,468
8,335	1,835	6,500	-	-	-	-	-	-
1,839	1,839	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
53,049	33,646	19,403	-	-	-	-	-	-
33,314	35,926	(2,612)	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
7,882	7,446	436	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ 405,441	\$ 383,587	\$ 21,854	\$ 150	\$ 150	\$ -	\$ 104,792	\$ 11,324	\$ 93,468
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL  
NONMAJOR SPECIAL REVENUE FUNDS**

Year Ended June 30, 2023

(Page 3 of 3)

	Substance Abuse/Mental Health			Education Stabilization			Coronavirus Relief		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
<b>REVENUES</b>									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	-	-	-	-
Total Local Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ 572,124	\$ 557,528	\$ (14,596)	\$ 26,589,851	\$ 14,919,384	\$ (11,670,467)	\$ 43,138	\$ 43,138	\$ -
Total Revenues	\$ 572,124	\$ 557,528	\$ (14,596)	\$ 26,589,851	\$ 14,919,384	\$ (11,670,467)	\$ 43,138	\$ 43,138	\$ -
<b>EXPENDITURES</b>									
Current:									
Instruction:									
Regular	\$ 1,825	\$ 1,825	\$ -	\$ 7,830,904	\$ 4,426,206	\$ 3,404,698	\$ -	\$ -	\$ -
Special Education	97,246	134,752	(37,506)	3,149,909	2,466,729	683,180	-	-	-
Vocational Education	246	246	-	37,420	37,420	-	-	-	-
Other Instruction	-	-	-	1,069	1,069	-	-	-	-
Support Services:									
Pupil	4,717	4,717	-	8,654,357	4,645,880	4,008,477	-	-	-
Instructional Staff	21,163	36,913	(15,750)	5,613,732	2,389,717	3,224,015	43,138	43,138	-
General Administration	-	-	-	3,165	3,165	-	-	-	-
School Administration	242	242	-	85,696	85,696	-	-	-	-
Business	-	-	-	53,610	56,895	(3,285)	-	-	-
Operation and Maintenance									
of Plant	-	-	-	220,243	192,094	28,149	-	-	-
Pupil Transportation	-	-	-	167,802	166,652	1,150	-	-	-
Central	-	-	-	28,959	13,801	15,158	-	-	-
Other Support	12,758	-	12,758	677,711	368,786	308,925	-	-	-
Operation of Non-Instructional Services:									
Community Services	433,927	378,833	55,094	65,274	65,274	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 572,124	\$ 557,528	\$ 14,596	\$ 26,589,851	\$ 14,919,384	\$ 11,670,467	\$ 43,138	\$ 43,138	\$ -
Excess (Deficiency) of									
Revenues Over (Under)									
Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>OTHER FINANCING SOURCES</b>									
Transfers from Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Changes in Fund									
Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>FUND BALANCES,</b>									
BEGINNING JULY 1	-	-	-	-	-	-	-	-	-
<b>FUND BALANCES,</b>									
ENDING JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

DERA			State Energy Program				Total		
Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,543,020	\$ 7,146,298	\$ 2,603,278	
-	-	-	-	-	-	34,000	1,030,730	996,730	
-	-	-	-	-	-	17,200	7,677	(9,523)	
-	-	-	-	-	-	769,266	695,028	(74,238)	
-	-	-	-	-	-	146,998	163,456	16,458	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,510,484	\$ 9,043,189	\$ 3,532,705	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,600,000	\$ 6,674,549	\$ 74,549	
\$ 72,616	\$ 72,616	\$ -	\$ 50,000	\$ 48,370	\$ (1,630)	\$ 39,055,155	\$ 22,640,395	\$ (16,414,760)	
\$ 72,616	\$ 72,616	\$ -	\$ 50,000	\$ 48,370	\$ (1,630)	\$ 51,165,639	\$ 38,358,133	\$ (12,807,506)	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,001,269	\$ 6,738,716	\$ 4,262,553	
-	-	-	-	-	-	7,941,520	5,209,993	2,731,527	
-	-	-	-	-	-	421,139	335,301	85,838	
-	-	-	-	-	-	1,069	1,069	-	
-	-	-	-	-	-	10,350,067	5,690,245	4,659,822	
-	-	-	-	-	-	8,338,686	3,589,377	4,749,309	
-	-	-	-	-	-	24,054	16,254	7,800	
-	-	-	-	-	-	184,833	137,401	47,432	
-	-	-	-	-	-	53,610	56,895	(3,285)	
-	-	-	50,000	48,370	1,630	4,305,295	3,369,688	935,607	
72,616	72,616	-	-	-	-	278,258	277,179	1,079	
-	-	-	-	-	-	6,969,780	4,240,616	2,729,164	
-	-	-	-	-	-	1,257,515	654,902	602,613	
-	-	-	-	-	-	6,046,593	1,989,243	4,057,350	
-	-	-	-	-	-	7,700,890	3,353,805	4,347,085	
\$ 72,616	\$ 72,616	\$ -	\$ 50,000	\$ 48,370	\$ 1,630	\$ 64,874,578	\$ 35,660,684	\$ 29,213,894	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (13,708,939)	\$ 2,697,449	\$ 16,406,388	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,661,636	\$ -	\$ (14,661,636)	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 952,697	\$ 2,697,449	\$ 1,744,752	
-	-	-	-	-	-	24,474,587	24,474,587	-	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,427,284	\$ 27,172,036	\$ 1,744,752	

**CAPITAL PROJECTS FUNDS**

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS**

June 30, 2023

	Major Capital Projects	Component Projects	Totals
<b>ASSETS</b>			
Due From Other Governments	\$ 61,091	\$ 1,135	\$ 62,226
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Contracts and Retainage Payable	\$ 61,091	\$ 1,135	\$ 62,226
<b>FUND BALANCES</b>			
Restricted	\$ -	\$ -	\$ -
Total Liabilities and Fund Balances	\$ 61,091	\$ 1,135	\$ 62,226

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
BALANCES -BUDGET AND ACTUAL  
NONMAJOR CAPITAL PROJECTS FUNDS  
Year Ended June 30, 2023**

	Major Capital Projects			Component Projects		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
<b>REVENUES</b>						
State Sources:						
Intergovernmental	\$ 6,754,721	\$ 189,931	\$ (6,564,790)	\$ 1,557,217	\$ 26,428	\$ (1,530,789)
<b>EXPENDITURES</b>						
Capital Outlay	\$ 6,754,721	\$ 189,931	\$ 6,564,790	\$ 1,557,217	\$ 26,428	\$ 1,530,789
Net Changes in Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1	-	-	-	-	-	-
FUND BALANCES, ENDING JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	Totals		
	Final Budget	Actual	Variance With Final Budget
REVENUES			
State Sources:			
Intergovernmental	\$ 8,311,938	\$ 216,359	\$ (8,095,579)
EXPENDITURES			
Capital Outlay	\$ 8,311,938	\$ 216,359	\$ 8,095,579
Net Changes in Fund Balances	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1	-	-	-
FUND BALANCES, ENDING JUNE 30	\$ -	\$ -	\$ -

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -BUDGET AND ACTUAL**

**DEPRECIATION RESERVE FUND - MAJOR CAPITAL PROJECTS FUND**

Year Ended June 30, 2023

	Budgeted		Actual	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Local Sources:				
Investment Income	\$ 50,000	\$ 50,000	\$ 1,162,312	\$ 1,112,312
<b>EXPENDITURES</b>				
Capital Outlay	\$ 18,705,627	\$ 32,578,987	\$ 631,976	\$ 31,947,011
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	\$ (18,655,627)	\$ (32,528,987)	\$ 530,336	\$ 33,059,323
<b>OTHER FINANCING SOURCES</b>				
Transfers In	\$ -	\$ -	\$ 8,000,000	\$ 8,000,000
Transfers from Reserves	19,355,627	33,078,987	-	(33,078,987)
Sale of General Capital Assets	-	-	12,546	12,546
Insurance Proceeds	-	-	165,015	165,015
Total Other Financing Sources	\$ 19,355,627	\$ 33,078,987	\$ 8,177,561	\$ (24,901,426)
Net Change in Fund Balance	\$ 700,000	\$ 550,000	\$ 8,707,897	\$ 8,157,897
<b>FUND BALANCE,</b>				
BEGINNING JULY 1	31,266,403	31,266,403	31,266,403	-
<b>FUND BALANCE,</b>				
ENDING JUNE 30	\$ 31,966,403	\$ 31,816,403	\$ 39,974,300	\$ 8,157,897

**NONMAJOR ENTERPRISE FUNDS**

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS**

June 30, 2023

	Business-Type Activities		Total Enterprise Funds
	Enterprise Funds		
	CAT	Food Service	
<b>ASSETS</b>			
CURRENT ASSETS			
Cash	\$ -	\$ 113,613	\$ 113,613
Investments	-	2,342,570	2,342,570
Accounts Receivable	-	8,731	8,731
Due From Other Funds	14,280	-	14,280
Due From Other Governments	-	43,303	43,303
Inventories	-	47,907	47,907
<b>Total Current Assets</b>	<b>\$ 14,280</b>	<b>\$ 2,556,124</b>	<b>\$ 2,570,404</b>
Capital Assets, Net	\$ -	\$ 231,854	\$ 231,854
<b>Total Assets</b>	<b>\$ 14,280</b>	<b>\$ 2,787,978</b>	<b>\$ 2,802,258</b>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Accounts Payable	\$ -	\$ 116,391	\$ 116,391
Accrued Compensation	-	6,204	6,204
Advance Payments Received on Grants	-	97	97
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 122,692</b>	<b>\$ 122,692</b>
<b>NET POSITION</b>			
Investment in Capital Assets	\$ -	\$ 231,854	\$ 231,854
Unrestricted	14,280	2,433,432	2,447,712
<b>Total Net Position</b>	<b>\$ 14,280</b>	<b>\$ 2,665,286</b>	<b>\$ 2,679,566</b>

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
NONMAJOR ENTERPRISE FUNDS**

Year Ended June 30, 2023

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 10,740	\$ 1,792,455	\$ 1,803,195
<b>OPERATING EXPENSES</b>			
Salaries	\$ 10,600	\$ 1,547,982	\$ 1,558,582
Fringe Benefits	2,352	1,003,261	1,005,613
Purchased Services	36	22,789	22,825
Materials and Supplies	-	620,228	620,228
Direct Food Costs	-	2,891,896	2,891,896
Depreciation	-	31,147	31,147
Other	-	15,692	15,692
Total Operating Expenses	\$ 12,988	\$ 6,132,995	\$ 6,145,983
Operating (Loss)	\$ (2,248)	\$ (4,340,540)	\$ (4,342,788)
<b>NONOPERATING REVENUES</b>			
Donated Commodities	\$ -	\$ 481,722	\$ 481,722
Intergovernmental Grants	-	3,073,216	3,073,216
Investment Income	-	25,399	25,399
Total Nonoperating Revenues	\$ -	\$ 3,580,337	\$ 3,580,337
(Loss) Before Transfers	\$ (2,248)	\$ (760,203)	\$ (762,451)
Transfers In	\$ -	\$ 2,016,997	\$ 2,016,997
Changes in Net Position	\$ (2,248)	\$ 1,256,794	\$ 1,254,546
NET POSITION, BEGINNING JULY 1	16,528	1,408,492	1,425,020
NET POSITION, ENDING JUNE 30	\$ 14,280	\$ 2,665,286	\$ 2,679,566

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS**

Year Ended June 30, 2023

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from Customers	\$ 10,740	\$ 1,786,875	\$ 1,797,615
Cash Payments to Employees for Services	(10,600)	(1,580,432)	(1,591,032)
Cash Payments for Employee Benefits	(2,352)	(1,003,261)	(1,005,613)
Cash Payments for Goods and Services	(36)	(3,103,512)	(3,103,548)
Net Cash (Used In) Operating Activities	\$ (2,248)	\$ (3,900,330)	\$ (3,902,578)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental Grants Received	\$ -	\$ 3,459,853	\$ 3,459,853
Transfers In From Other Funds	-	2,016,997	2,016,997
Net Cash Provided By Noncapital Financing Activities	\$ -	\$ 5,476,850	\$ 5,476,850
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Payments for Capital Acquisitions	\$ -	\$ (72,528)	\$ (72,528)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment Income	\$ -	\$ 25,399	\$ 25,399
Proceeds from Maturities of Investments	-	825,000	825,000
Purchase of Investments	-	(2,541,624)	(2,541,624)
Decrease in Cash Pooled in General Fund	2,248	-	2,248
Net Cash Provided By (Used In) Investing Activities	\$ 2,248	\$ (1,691,225)	\$ (1,688,977)
Net (Decrease) in Cash	\$ -	\$ (187,233)	\$ (187,233)
Cash, Beginning July 1	-	300,846	300,846
Cash, Ending June 30	\$ -	\$ 113,613	\$ 113,613
<b>Reconciliation of Operating (Loss) to Net Cash (Used In) Operating Activities</b>			
Operating (Loss)	\$ (2,248)	\$ (4,340,540)	\$ (4,342,788)
Adjustments:			
Depreciation	-	31,147	31,147
Donated Commodities Used During Year	-	481,722	481,722
Changes in Assets and Liabilities:			
Accounts Receivable	-	(5,580)	(5,580)
Inventories	-	(14,539)	(14,539)
Accounts Payable	-	(20,090)	(20,090)
Accrued Compensation	-	(32,450)	(32,450)
Net Cash (Used In) Operating Activities	\$ (2,248)	\$ (3,900,330)	\$ (3,902,578)
<b>NONCASH NONCAPITAL FINANCING ACTIVITIES</b>			
Donated Food Commodities	\$ -	\$ 481,722	\$ 481,722

# *STATISTICAL SECTION*

This part of Campbell County School District No.1's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

## 75 FINANCIAL TRENDS

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed overtime.

## 81 REVENUE CAPACITY

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

## 86 DEBT CAPACITY

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and also its ability to issue additional debt in the future.

## 89 DEMOGRAPHIC AND ECONOMIC INFORMATION

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

## 91 OPERATING INFORMATION

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.



**CHANGES IN FUND BALANCES FOR TOTAL GOVERNMENTAL FUNDS****LAST TEN FISCAL YEARS**(modified accrual basis of accounting)  
(Unaudited)

TABLE 1

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>Revenues</b>										
Local Sources:										
Taxes	\$ 102,755,821	\$ 106,233,853	\$ 114,588,797	\$ 114,307,351	\$ 114,496,145	\$ 112,027,402	\$ 113,029,617	\$ 115,559,761	\$ 112,353,320	\$ 104,525,621
Investment Income	42,914	48,250	124,477	315,629	586,766	1,244,115	855,847	73,339	180,034	6,107,869
Tuition and Fees	29,907	11,025	11,025	0	2,025	1,275	2,829	825	980	375
Rentals	27,758	22,753	40,692	22,436	22,264	21,557	53,629	36,300	25,149	42,627
Charges for Services	624,417	638,102	653,295	614,928	657,737	770,108	647,679	558,583	819,025	782,744
Contributions and Donations	728,239	583,458	402,114	209,629	286,449	279,740	346,661	916,342	312,973	403,699
Miscellaneous	266,134	497,194	207,295	222,988	236,377	321,840	389,906	359,389	611,274	704,512
County Sources										
Taxes	24,944,932	25,471,301	27,765,648	27,360,729	27,407,858	27,060,028	27,289,347	27,722,290	26,954,184	24,176,530
State Sources										
Intergovernmental	29,653,661	18,989,815	42,351,538	31,824,104	12,099,531	9,032,403	8,348,069	8,869,930	8,877,878	8,686,411
Federal Sources										
Intergovernmental	5,134,695	4,989,966	5,296,484	5,035,716	5,320,061	6,572,636	5,885,315	13,922,420	12,615,073	22,719,105
Total Revenues	\$ 164,208,478	\$ 157,485,717	\$ 191,441,365	\$ 179,913,510	\$ 161,115,213	\$ 157,331,104	\$ 156,848,899	\$ 168,019,179	\$ 162,749,890	\$ 168,149,493
<b>Expenditures</b>										
Current										
Instruction										
Regular	\$ 50,904,549	\$ 51,679,480	\$ 55,532,958	\$ 54,216,745	\$ 53,648,925	\$ 52,586,582	\$ 52,379,235	\$ 59,020,329	\$ 54,054,723	\$ 55,781,661
Special Education	19,407,719	20,276,923	22,372,261	22,265,679	21,967,433	20,917,289	20,537,604	22,341,784	22,501,341	24,015,803
Vocational Education	2,567,740	2,372,776	2,402,568	2,653,017	2,548,102	2,486,045	2,349,401	2,452,676	2,545,167	2,610,101
Other Instruction	341,265	345,792	330,460	309,837	210,484	187,324	172,411	1,258,054	272,482	244,907
Support Services										
Pupil	13,165,977	13,089,065	14,059,130	14,202,622	15,009,475	14,795,108	15,032,815	15,629,932	15,771,604	16,335,383
Instructional Staff	10,641,096	10,355,819	10,747,365	10,568,396	11,230,039	10,248,080	10,681,948	10,787,070	10,084,509	9,744,733
General Administration	1,538,742	1,675,382	1,669,271	1,588,754	1,290,061	1,295,471	1,366,805	1,275,690	1,074,511	1,417,698
School Administration	6,729,320	6,605,071	6,983,462	7,125,390	7,392,292	7,189,409	7,317,268	7,589,650	7,419,892	7,453,655
Business	2,814,517	2,754,668	2,827,468	2,686,152	2,656,919	2,003,044	2,034,293	2,129,011	1,871,960	2,094,782
Operation and Maintenance of Plant	13,082,041	13,618,441	14,307,164	13,055,370	14,495,610	14,563,431	13,968,452	16,133,439	15,919,331	16,867,904
Pupil Transportation	10,147,843	10,110,566	10,676,476	11,504,102	10,962,392	10,973,032	9,153,920	9,836,868	11,058,152	12,107,357
Central	4,739,722	4,224,004	2,844,907	3,398,258	8,298,857	7,552,921	4,371,362	2,873,647	3,014,766	5,787,082
Other Support	321,260	373,199	369,066	247,553	246,393	221,025	214,507	277,019	380,527	658,033
Operation of Non-Instructional Service										
Community Services	4,490,214	3,896,690	3,894,186	4,061,521	3,427,894	3,755,170	1,910,351	1,856,087	1,988,885	2,046,471
Capital Outlay	22,434,825	10,359,142	34,669,649	28,809,433	6,600,939	6,703,330	7,381,866	4,353,947	3,218,586	4,202,140

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Debt Service										
Interest	85,956	72,597	64,113	68,818	68,232	26,560	17,864	15,376	9,275	21,120
Principal	1,312,221	1,324,446	1,253,404	2,840,352	1,819,185	483,100	497,365	596,284	151,650	297,188
Total Expenditures	\$ 1,647,25,007	\$ 1,531,34,061	\$ 1,85,003,908	\$ 1,79,601,999	\$ 1,61,873,232	\$ 1,55,986,921	\$ 1,49,387,467	\$ 1,58,426,863	\$ 1,51,337,361	\$ 1,61,686,018
<b>Excess of Revenues Over(Under) expenditures</b>	\$ (516,529)	\$ 4,351,656	\$ 6,437,457	\$ 311,511	\$ (758,019)	\$ 1,344,183	\$ 7,461,432	\$ 9,592,316	\$ 11,412,529	\$ 6,463,475
<b>Other Financing Sources (Uses)</b>										
Transfers In	\$ 0	\$ 16,417	\$ 6,581	\$ 250,000	\$ 2,628,000	\$ 12,577,485	\$ 5,516,184	\$ 3,284	\$ 11,600,000	\$ 8,000,000
Transfers (Out)	(615,315)	(1,468,634)	(1,562,775)	(2,536,241)	(3,685,651)	(14,321,100)	(6,128,123)	(227,889)	(11,634,197)	(10,633,895)
Sale of General Capital Assets	0	0	176,150	991	8,554	13,811	1,198	89,129	102,404	12,546
Proceeds from Financed Purchases	1,083,359	1,309,713	1,252,111	1,679,922	1,940,000	0	157,240	241,010	390,969	422,942
Insurance Proceeds	0	0	0	0	0	0	4,538,239	1,133,383	41,156	187,715
Total Other Financing Sources (Uses)	\$ 468,044	\$ (142,504)	\$ (127,933)	\$ (605,328)	\$ 890,903	\$ (1,729,804)	\$ 4,084,738	\$ 1,238,917	\$ 500,332	\$ (2,010,692)
<b>Net Change in Fund Balance</b>	\$ (48,485)	\$ 4,209,152	\$ 6,309,524	\$ (293,817)	\$ 132,884	\$ (385,621)	\$ 11,546,170	\$ 10,831,233	\$ 11,912,861	\$ 4,452,783
<b>Debt Service as a percentage of noncapital expenditures</b>	0.900%	0.875%	0.778%	1.709%	1.099%	0.302%	0.326%	0.373%	0.103%	0.193%

**NET POSITION BY COMPONENT**

LAST TEN FISCAL YEARS

(accrual basis of accounting)

(Unaudited)

TABLE 2

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>Governmental Activities</b>										
Net Investments in Capital Assets	\$ 179,795,431	\$ 183,139,837	\$ 209,683,810	\$ 225,612,026	\$ 233,060,872	\$ 233,363,207	\$ 229,707,752	\$ 221,606,148	\$ 214,468,451	\$ 209,269,445
Restricted	13,406,555	15,078,797	15,807,752	19,929,512	19,476,227	26,954,343	33,180,506	41,568,678	56,322,349	69,550,736
Unrestricted	21,945,942	(42,059,275)	(46,925,435)	(48,707,859)	(63,568,874)	(90,122,639)	(81,370,390)	(62,589,782)	(34,708,224)	15,839,101
Total Governmental Activities Net Position	\$ 215,147,928	\$ 156,159,359	\$ 178,566,127	\$ 196,833,679	\$ 188,968,225	\$ 170,194,911	\$ 181,517,868	\$ 200,585,044	\$ 236,082,576	\$ 294,659,282
<b>Business-Type Activities</b>										
Net Investments in Capital Assets	\$ 166,639	\$ 130,827	\$ 110,245	\$ 90,705	\$ 80,063	\$ 74,173	\$ 70,348	\$ 129,859	\$ 190,473	\$ 231,854
Restricted	0	0	0	0	0	0	0	0	0	0
Unrestricted	125,043	(146,351)	120,961	383,098	528,222	1,269,150	854,721	782,876	1,234,547	2,447,712
Total Business-Type Activities Net Position	\$ 291,682	\$ (15,524)	\$ 231,206	\$ 473,803	\$ 608,285	\$ 1,343,323	\$ 925,069	\$ 912,735	\$ 1,425,020	\$ 2,679,566
<b>Primary Government</b>										
Net Investments in Capital Assets	\$ 179,962,070	\$ 183,270,664	\$ 209,794,055	\$ 225,702,731	\$ 233,140,935	\$ 233,437,380	\$ 229,778,100	\$ 221,736,007	\$ 214,658,924	\$ 209,501,299
Restricted	13,406,555	15,078,797	15,807,752	19,929,512	19,476,227	26,954,343	33,180,506	41,568,678	56,322,349	69,550,736
Unrestricted	22,070,985	(42,205,626)	(46,804,474)	(48,324,761)	(63,040,652)	(88,853,489)	(80,515,669)	(61,806,906)	(33,473,677)	18,286,813
Total Primary Government Net Position	\$ 215,439,610	\$ 156,143,835	\$ 178,797,333	\$ 197,307,482	\$ 189,576,510	\$ 171,538,234	\$ 182,442,937	\$ 201,497,779	\$ 237,507,596	\$ 297,338,848

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**CHANGES IN NET POSITION**

## LAST TEN FISCAL YEARS

(accrual basis of accounting)  
(Unaudited)

TABLE 3

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>Expenses</b>										
Governmental Activities										
Instruction	\$ 81,988,660	\$ 87,403,180	\$ 98,226,113	\$ 97,627,142	\$ 96,164,684	\$ 97,351,372	\$ 92,779,005	\$ 95,991,571	\$ 85,430,671	\$ 95,745,753
Pupil and Instructional Staff	23,947,316	24,187,813	26,759,574	26,756,140	28,346,161	27,970,248	27,345,836	25,655,389	23,835,842	26,206,522
General, School and Business Administration	10,975,544	11,344,680	12,467,332	12,421,516	12,056,676	12,415,325	12,274,909	10,691,598	9,602,363	11,012,886
Operation and Maintenance of Plant	12,940,226	13,474,106	14,937,936	13,683,239	14,819,445	15,258,608	14,211,328	16,182,254	15,215,787	16,887,342
Pupil Transportation	9,062,484	9,028,903	10,130,171	10,453,618	9,538,591	10,102,905	9,139,464	9,336,446	9,685,255	11,551,426
Central	1,967,293	2,186,248	1,955,279	1,643,464	1,436,478	2,401,487	1,980,093	1,966,191	1,821,148	1,630,456
Other Support Services	336,569	354,493	327,766	282,843	246,393	221,025	214,308	277,019	380,527	603,708
Community Services - Non Instructional	4,533,158	3,928,665	3,926,886	4,072,102	3,425,166	3,854,956	1,899,880	1,742,624	1,690,204	2,071,557
Debt Service - Interest Only	85,956	72,597	64,113	68,818	68,232	26,560	17,864	15,376	9,275	21,120
Total Governmental Activities Expenses	145,837,206	151,980,685	168,795,170	167,008,882	166,101,826	169,602,486	159,862,687	161,858,468	147,671,072	165,730,770
Business-Type Activities										
Enterprise Fund - Food Service	4,807,698	5,154,129	5,443,575	5,224,081	4,980,530	4,810,893	5,098,815	6,173,906	6,427,462	6,132,995
Enterprise Fund - Children After School Together	98,013	75,874	41,858	26,884	29,864	20,120	13,112	14,373	13,000	12,988
Total Business-Type Activities Expenses	4,905,711	5,230,003	5,485,433	5,250,965	5,010,394	4,831,013	5,111,927	6,188,279	6,440,462	6,145,983
Total Primary Government Expenses	\$ 150,742,917	\$ 157,210,688	\$ 174,280,603	\$ 172,259,847	\$ 171,112,220	\$ 174,433,499	\$ 164,974,614	\$ 168,046,747	\$ 154,111,534	\$ 171,876,753
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
Instruction	\$ 1,750,438	\$ 1,719,777	\$ 348,381	\$ 209,162	\$ 303,231	\$ 350,820	\$ 265,365	\$ 252,226	\$ 367,898	\$ 300,105
Support Services	165,070	188,845	356,631	428,202	378,795	442,120	438,772	343,482	477,256	525,641
Operation of Non-Instructional Services	0	0	0	0	0	0	0	0	0	0
Operating Grants and Contributions	8,471,501	9,069,095	10,504,944	9,798,364	7,285,106	7,147,463	7,216,300	16,422,888	14,308,727	24,526,711
Capital Grants and Contributions	0	0	0	0	0	869,620	435,063	56,231	357,002	312,885
Total Governmental Activities Program Revenues	10,387,009	10,977,717	11,209,956	10,435,728	7,967,132	8,810,023	8,355,500	17,074,827	15,510,883	25,665,342
Business-Type Activities										
Charges for Services	2,239,596	2,080,274	2,079,752	1,865,951	1,774,599	1,845,176	1,450,406	336,536	405,946	1,803,195
Operating Grants and Contributions	2,041,714	2,053,384	2,349,122	2,397,371	2,309,646	2,071,523	3,200,599	5,838,797	6,545,677	3,554,938
Total Business-Type Activities Program Revenues	4,281,310	4,133,658	4,428,874	4,263,322	4,084,245	3,916,699	4,651,005	6,175,333	6,951,623	5,358,133
Total Primary Government Program Revenues	\$ 14,668,319	\$ 15,111,375	\$ 15,638,830	\$ 14,699,050	\$ 12,051,377	\$ 12,726,722	\$ 13,006,505	\$ 23,250,160	\$ 22,462,506	\$ 31,023,475
Net (expense)/revenue	\$ (135,450,197)	\$ (141,002,968)	\$ (157,585,214)	\$ (156,573,154)	\$ (158,134,694)	\$ (160,792,463)	\$ (151,507,187)	\$ (144,783,641)	\$ (132,160,189)	\$ (140,065,428)
Governmental Activities	(624,401)	(1,096,345)	(1,056,559)	(987,643)	(926,149)	(914,314)	(460,922)	(12,946)	511,161	(787,850)
Business-Type Activities	\$ (136,074,598)	\$ (142,099,313)	\$ (158,641,773)	\$ (157,560,797)	\$ (159,060,843)	\$ (161,706,777)	\$ (151,968,109)	\$ (144,796,587)	\$ (131,649,028)	\$ (140,853,278)

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>General Revenues and Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property Taxes, general purposes	\$ 121,784,541	\$ 126,349,635	\$ 138,506,019	\$ 142,818,527	\$ 135,769,625	\$ 129,802,337	\$ 145,343,071	\$ 150,361,094	\$ 155,613,953	\$ 177,594,458
Property Taxes, debt service	2,104	2,647	3,325	3,578	0	0	0	0	0	0
Property Taxes, public recreation	5,812,832	5,943,919	6,470,013	5,432,218	4,285,879	4,356,806	4,761,951	4,691,985	3,446,892	8,956,505
Grants and Contribution not restricted to specific programs	25,895,441	14,345,380	37,545,192	27,271,085	10,420,935	7,867,696	6,928,682	7,229,573	7,140,195	6,969,619
Investment Income	43,872	49,046	127,335	322,310	614,075	1,298,338	896,470	75,393	186,549	6,246,322
Miscellaneous	138,678	156,908	207,295	222,988	236,377	321,840	389,906	359,389	611,274	704,512
Gain(loss) on sale of capital assets	20,607	(383,700)	161,194	0	0	13,811	0	0	102,404	0
Insurance Proceeds	0	0	0	0	0	0	4,538,239	1,133,383	41,156	187,715
Transfers	(615,315)	(803,583)	(1,303,133)	(1,230,000)	(1,057,651)	(1,641,679)	(28,175)	0	0	(2,016,997)
Total Governmental Activities	153,082,760	145,660,252	181,717,240	174,840,706	150,269,240	142,019,149	162,830,144	163,850,817	167,142,423	198,642,134
Business-Type Activities										
Investment Income	206	105	156	240	2,980	7,673	14,493	612	1,124	25,399
Gain(loss) on sale of capital assets	0	(14,549)	0	0	0	0	0	0	0	0
Transfers	615,315	803,583	1,303,133	1,230,000	1,057,651	1,641,679	28,175	0	0	2,016,997
Total Business-Type Activities	615,521	789,139	1,303,289	1,230,240	1,060,631	1,649,352	42,668	612	1,124	2,042,396
Total Primary Government	\$ 153,698,281	\$ 146,449,391	\$ 183,020,529	\$ 176,070,946	\$ 151,329,871	\$ 143,668,501	\$ 162,872,812	\$ 163,851,429	\$ 167,143,547	\$ 200,684,530
<b>Total Change in Net Position</b>										
Government Activities	\$ 17,632,563	\$ 4,657,284	\$ 24,132,026	\$ 18,267,552	\$ (7,865,454)	\$ (18,773,314)	\$ 11,322,957	\$ 19,067,176	\$ 34,982,234	\$ 58,576,706
Business-Type Activities	(8,880)	(307,206)	246,730	242,597	134,482	735,038	(418,254)	(12,334)	512,285	1,254,546
Total Primary Government	\$ 17,623,683	\$ 4,350,078	\$ 24,378,756	\$ 18,510,149	\$ (7,730,972)	\$ (18,038,276)	\$ 10,904,703	\$ 19,054,842	\$ 35,494,519	\$ 59,831,252

**FUND BALANCES OF GOVERNMENTAL FUNDS**

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)  
(Unaudited)

TABLE 4

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>General Fund</b>										
Nonspendable	\$ 844,222	\$ 803,158	\$ 854,721	\$ 1,740,133	\$ 1,656,733	\$ 2,102,318	\$ 2,799,009	\$ 2,708,625	\$ 1,757,448	\$ 2,030,908
Committed	1,702,149	1,129,693	639,472	517,535	399,274	1,907,068	489,873	355,128	294,023	252,552
Unassigned	12,079,923	14,553,849	18,333,917	19,586,708	20,316,716	9,699,686	13,301,392	18,975,285	18,167,195	10,982,643
<b>Total General Fund</b>	<b>\$ 14,626,294</b>	<b>\$ 16,486,700</b>	<b>\$ 19,828,110</b>	<b>\$ 21,844,376</b>	<b>\$ 22,372,723</b>	<b>\$ 13,709,072</b>	<b>\$ 16,590,274</b>	<b>\$ 22,039,038</b>	<b>\$ 20,218,666</b>	<b>\$ 13,266,103</b>
<b>All Other Governmental Funds</b>										
Nonspendable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,458,400	\$ 1,174,832
Restricted	16,555,678	18,904,424	21,872,538	19,562,455	19,166,992	26,799,116	35,430,216	40,739,890	54,876,171	66,290,457
Committed	0	0	0	0	0	645,906	679,774	752,569	864,819	851,089
Unassigned	0	0	0	0	0	0	0	0	(1,458,400)	(1,170,042)
<b>Total All Other Governmental Funds</b>	<b>\$ 16,555,678</b>	<b>\$ 18,904,424</b>	<b>\$ 21,872,538</b>	<b>\$ 19,562,455</b>	<b>\$ 19,166,992</b>	<b>\$ 27,445,022</b>	<b>\$ 36,109,990</b>	<b>\$ 41,492,459</b>	<b>\$ 55,740,990</b>	<b>\$ 67,146,336</b>

**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

(Unaudited)

TABLE 5

Fiscal Year	Tax Year	Total Tax Levied for Year	Collections during Levied Year		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2014	2013	\$ 177,829,362	\$ 176,800,630	99.42%	\$ 567,741	\$ 177,368,371	99.74%
2015	2014	181,101,531	179,921,326	99.35%	555,963	180,477,289	99.66%
2016	2015	198,588,592	194,899,187	98.14%	2,975,147	197,874,334	99.64%
2017	2016	169,164,710	157,664,625	93.20%	11,344,680	169,009,305	99.91%
2018	2017	131,882,862	127,451,257	96.64%	3,799,320	131,250,577	99.52%
2019	2018	141,585,162	126,554,662	89.38%	13,722,823	140,277,485	99.08%
2020	2019	142,961,263	122,555,331	85.73%	10,169,292	132,724,623	92.84%
2021	2020	135,646,917	105,939,060	78.10%	15,864,159	121,803,219	89.79%
2022	2021	208,427,283	150,267,433	72.10%	29,234,802	179,502,235	86.12%
2023	2022	145,177,600	15,784,956	10.87%	0	15,784,956	10.87%

Source: Campbell County Treasurer

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
LAST TEN FISCAL YEARS**

(Unaudited)

TABLE 6

Fiscal Year	Tax Year	Real Property		Personal Property	Public Utilities & Minerals	Total Taxable Assessed Value	Estimated Actual Value of Taxable Property	Assessed Value as a percentage of Actual Value
		Residential	Commercial					
2014	2013	\$ 246,539,836	\$ 66,152,832	\$ 504,177,662	\$ 4,742,567,218	\$ 5,559,437,548	\$ 14,125,734,526	39.36%
2015	2014	254,210,964	82,161,959	516,458,473	4,832,863,762	5,685,695,158	14,494,937,433	39.23%
2016	2015	265,258,394	88,258,439	514,064,127	5,340,658,312	6,208,239,272	15,204,868,929	40.83%
2017	2016	281,677,847	92,982,875	474,880,706	4,438,961,421	5,288,502,849	14,364,233,479	36.82%
2018	2017	275,778,864	94,876,198	332,211,394	3,479,756,597	4,182,623,053	12,188,538,795	34.32%
2019	2018	272,776,026	94,498,702	461,702,852	3,599,299,352	4,428,276,932	12,124,858,249	36.52%
2020	2019	282,687,454	99,405,296	472,588,262	3,615,474,332	4,470,155,344	12,397,219,659	36.06%
2021	2020	287,114,158	100,880,249	476,473,535	3,377,547,371	4,242,015,313	12,296,008,027	34.50%
2022	2021	296,789,475	101,993,965	455,146,906	2,538,642,205	3,392,572,551	11,327,844,956	29.95%
2023	2022	326,893,634	113,938,181	471,937,027	3,626,501,347	4,539,270,189	13,041,270,189	34.81%

Source: Campbell County Assessor

**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS**

(Unaudited)

TABLE 7

Fiscal Year	Tax Year	City of Gillette			County			Overlapping Rate			Total Direct & Overlapping Rates		
		Operating Millage	Debt Service Millage	Total City Millage	Operating Millage	Debt Service Millage	Total County Millage	Operating Millage	School District Debt Service Millage	Total County Millage			
2014	2013	8.000	0.000	8.000	11.051	0.000	11.051	32.000	0.000	32.000	12.000	4.693	67.744
2015	2014	8.000	0.000	8.000	11.051	0.000	11.051	32.000	0.000	32.000	12.000	4.686	67.737
2016	2015	8.000	0.000	8.000	11.051	0.000	11.051	32.000	0.000	32.000	12.000	4.537	67.588
2017	2016	8.000	0.000	8.000	11.140	0.000	11.140	32.000	0.000	32.000	12.000	4.412	67.552
2018	2017	8.000	0.000	8.000	11.140	0.000	11.140	32.000	0.000	32.000	12.000	4.412	67.552
2019	2018	8.000	0.000	8.000	11.202	0.000	11.202	32.000	0.000	32.000	12.000	4.405	67.607
2020	2019	8.000	0.000	8.000	11.253	0.000	11.253	32.000	0.000	32.000	12.000	4.659	67.912
2021	2020	8.000	0.000	8.000	11.276	0.000	11.276	32.000	0.000	32.000	12.000	4.780	68.056
2022	2021	8.000	0.000	8.000	11.235	0.000	11.235	32.000	0.000	32.000	12.000	4.990	68.225
2023	2022	8.000	0.000	8.000	11.235	0.000	11.235	32.000	0.000	32.000	12.000	7.318	70.553

Source: Campbell County Assessor  
 Note: Wyoming School District Millage rates are set by State Statute and are not changeable by local boards.

**GENERAL GOVERNMENTAL FUNDS REVENUES BY SOURCE**

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)  
(Unaudited)

TABLE 8

Fiscal Year	Local Sources			County Sources			State Sources		Federal Sources		Total Revenues
	Taxes	Investment Income	Tuition & Fees	Rentals	Charges for Services	Contributions and Donations	Miscellaneous	Taxes	Intergovernmental	Intergovernmental	
2014	\$ 102,755,821	\$ 42,914	\$ 29,907	\$ 27,758	\$ 624,417	\$ 728,239	\$ 266,134	\$ 24,944,932	\$ 29,653,661	\$ 5,134,695	\$ 164,208,478
2015	106,233,853	48,250	11,025	22,753	638,102	583,458	497,194	25,471,301	18,989,815	4,989,966	157,485,717
2016	114,588,797	124,477	11,025	40,692	653,295	402,114	207,295	27,765,648	42,351,538	5,296,484	191,441,365
2017	114,307,351	315,629	0	22,436	614,928	209,629	222,988	27,360,729	31,824,104	5,035,716	179,913,510
2018	114,496,145	586,766	2,025	22,264	657,737	286,449	236,377	27,407,858	12,099,531	5,320,061	161,115,213
2019	112,027,402	1,244,115	1,275	21,557	770,108	279,740	321,840	27,060,028	9,032,403	6,572,636	157,331,104
2020	113,029,617	855,847	2,829	53,629	647,679	346,661	389,906	27,289,347	8,348,069	5,885,315	156,848,899
2021	115,559,761	73,339	825	36,300	558,583	916,342	359,389	27,722,290	8,869,930	13,922,420	168,019,179
2022	112,353,320	180,034	980	25,149	819,025	312,973	611,274	26,954,184	8,877,878	12,615,073	162,749,890
2023	104,525,621	6,107,869	375	42,627	782,744	403,699	704,512	24,176,530	8,686,411	22,719,105	168,149,493
Percent Change 2014-2023	1.72%	14132.81%	-98.75%	53.57%	25.36%	-44.57%	164.72%	-3.08%	-70.71%	342.46%	2.40%

**PRINCIPAL TAXPAYERS (Top 50%)**  
CURRENT AND NINE YEARS AGO

(Unaudited)

TABLE 9

TAXPAYER	TYPE OF BUSINESS	Tax Year 2022			Tax Year 2013		
		ASSESSED VALUE	RANK	% of Total Taxable Assessed Value	ASSESSED VALUE	RANK	% of Total Taxable Assessed Value
EOG Resources Inc	Energy-HydroCarbon	\$ 778,522,640	1	17.151%	\$		
Thunder Basin Coal Company LLC	Coal	614,216,380	2	13.531%	1,023,175,812	2	18.404%
Powder River Coal Company LLC	Coal	517,866,025	3	11.409%	1,047,447,221	1	18.841%
Navajo Transitional Energy Company LLC	Coal	289,963,164	4	6.388%	346,230,206	4	6.228%
Eagle Specialty Materials LLC / Alpha Coal West Inc	Coal	195,062,083	5	4.297%	462,719,785	3	8.323%
Ballard Petroleum Holdings LLC	Oil & Natural Gas	167,146,543	6	3.682%			
Peabody Caballo Mining LLC	Coal	153,064,424	7	3.372%			
Peak Powder River Resources LLC	Oil	97,307,857	8	2.144%			
<b>Total</b>		<u><u>2,813,149,116</u></u>		<u><u>61.974%</u></u>	<u><u>2,879,573,024</u></u>		<u><u>51.796%</u></u>
<b>Assessed Value</b>		4,539,270,189			5,559,437,548		

Source: Campbell County Assessor

**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

(Unaudited)

TABLE 10

	Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
	Tax Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Assessed Valuation</b>		\$ 5,559,437,548	\$ 5,685,695,158	\$ 6,208,239,272	\$ 5,288,502,849	\$ 4,182,623,053	\$ 4,428,276,932	\$ 4,470,155,344	\$ 4,242,015,313	\$ 3,392,572,551	\$ 4,539,270,189
Debt Limit (1)		\$ 555,943,754	\$ 568,569,515	\$ 620,823,927	\$ 528,850,285	\$ 418,262,305	\$ 442,827,693	\$ 447,015,534	\$ 424,201,531	\$ 339,257,255	\$ 453,927,019
Total Net Debt Applicable to the Limit on June 30, fiscal year		0	0	0	0	0	0	0	0	0	0
Legal debt margin		\$ 555,943,754	\$ 568,569,515	\$ 620,823,927	\$ 528,850,285	\$ 418,262,305	\$ 442,827,693	\$ 447,015,534	\$ 424,201,531	\$ 339,257,255	\$ 453,927,019
Total net debt applicable to the limit as a percentage of debt limit		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

(1) The debt limitation for unified school districts in Wyoming is 10% of the valuation of the taxable property in the district as certified by the county assessor. (W.S. 21-13-703)

**RATIOS OF OUTSTANDING DEBT BY TYPE**

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)  
(Unaudited)

TABLE 11

Fiscal Year	Tax Year	Governmental Activities		Business-type Activities		Total Primary Government Net Bonded Debt	Estimated Actual Taxable Value of Property (2)	Ratio of Net bonded Debt to Estimated Actual Taxable Value of Property	County Population (1)	Net Bonded Debt per Capita	Total Personal Income (3)	Ratio of Net Bonded Debt to Total Personal Income
		General Obligation Bonds	Revenue Bonds	Less Debt Service Fund								
2014	2013	0	0	0	\$ 1,018,998	\$ (1,018,998)	\$ 14,125,734,526	-0.01%	48,116	-21	\$ 2,476,963	-0.041%
2015	2014	0	0	1,021,645	1,021,645	(1,021,645)	14,494,937,433	-0.01%	48,241	-21	2,661,825	-0.038%
2016	2015	0	0	1,024,970	1,024,970	(1,024,970)	15,204,868,929	-0.01%	49,333	-21	2,623,721	-0.039%
2017	2016	0	0	578	578	(578)	14,364,233,479	-0.01%	48,803	-21	2,367,290	0.000%
2018	2017	0	0	0	0	0	12,188,538,795	0.00%	46,251	0	2,488,118	0.000%
2019	2018	0	0	0	0	0	12,124,858,249	0.00%	46,140	0	2,485,838	0.000%
2020	2019	0	0	0	0	0	12,397,219,659	0.00%	47,139	0	2,546,148	0.000%
2021	2020	0	0	0	0	0	12,296,008,027	0.00%	46,533	0	2,598,827	N/A
2022	2021	0	0	0	0	0	11,327,844,956	0.00%	47,058	0	N/A	N/A
2023	2022	0	0	0	0	0	13,041,270,189	0.00%	47,200	0	N/A	N/A

(1) State Agency - Wyoming, Department of Administration & Information Economic Analysis Division & U.S. Bureau of Economic Analysis (BES) 2021 - 2023 estimated.

(2) Campbell County Assessor

(3) U.S. Bureau of Economic Analysis (BEA) - Total Personal income estimates are in thousands of dollars, not adjusted for inflation

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

June 30, 2023

(Unaudited)

TABLE 12

	Net General Obligation Bonded Debt Outstanding	Percent of Debt Applicable to Campbell County School District	Amount Applicable to Campbell County School District
Direct Debt:			
Campbell County School District No.1	\$ 0	0	\$ 0
Overlapping Debt:			
Campbell County	0	0	0
Campbell County Memorial Hospital	0	0	0
Total Direct and Overlapping Debt	<u>\$ 0</u>	0	<u>\$ 0</u>

Note: There are currently no Overlapping Debts to report

**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN FISCAL YEARS**

(Unaudited)

TABLE 13

Fiscal Year	County Population (1)(2)	Total Personal Income (2)	Per Capita Personal Income	Median Age (1)	Average Daily Membership	Students as % of Population	County Unemployment Rate (1)
2014	48,116	\$ 2,476,963	\$ 51,479	32.6	8,714	18.11%	3.4%
2015	48,241	\$ 2,661,825	\$ 55,178	32.7	8,986	18.63%	3.8%
2016	49,333	\$ 2,623,721	\$ 53,184	32.9	9,038	18.32%	7.9%
2017	48,803	\$ 2,367,290	\$ 48,507	33.3	8,567	17.55%	4.7%
2018	46,251	\$ 2,488,118	\$ 53,796	34.4	8,603	18.60%	4.1%
2019	46,140	\$ 2,485,838	\$ 53,876	35.1	8,612	18.66%	3.7%
2020	47,139	\$ 2,546,148	\$ 54,014	35.4	8,718	18.49%	9.5%
2021	46,533	\$ 2,598,827	\$ 55,849	36.0	8,409	18.07%	6.1%
2022	47,058	\$ N/A	\$ N/A	N/A	8,561	18.19%	3.6%
2023	47,200	\$ N/A	\$ N/A	N/A	8,546	18.11%	2.9%

(1) State Agency - Wyoming Department of Administration & Information Economic Analysis Division & U.S. Bureau of Economic Analysis (BES) County Population 2020 estimated, County Median age 2013 & 2014 estimated, County Unemployment Rate

(2) U.S. Bureau of Economic Analysis (BEA) - Total personal income estimates are in thousands of dollars, not adjusted for inflation

**PRINCIPAL EMPLOYERS**  
CURRENT AND NINE YEARS AGO

(Unaudited)

TABLE 14

Fiscal Year	Employer	Product	2023			2014		
			Employees	Rank	Percentage of Total County Labor Force as of 6/2023	Employees	Rank	Percentage of Total County Labor Force as of 6/2014
	Campbell County School District No.1	Education	1,893	1	8.13%	1,649	3	5.72%
	Peabody Powder River Mining LLC	Mine 4801353 North Antelope Rochelle Mine	1,122	2	4.82%	1,787	1	6.20%
	Thunder Basin Coal Company LLC	Mine 4800977 Black Thunder & Mine 4801215 Coal Creek Mine	1,105	3	4.74%	1,723	2	5.97%
	Campbell County Health	Hospital	896	4	3.85%	1,200	4	4.16%
	Eagle Specialty Materials LLC/Blackjewel LLC / Contura Coal West LLC Alpha Coal West Inc	Mine 4800732 Belle Ayr Mine & Mine 4801078 Eagle butte Mine	557	5	2.39%	548	7	1.90%
	Campbell County Government	Government	537	6	2.31%	568	6	1.97%
	Wal-mart	Retail	425	7	1.82%	507	8	1.76%
	City of Gillette	Government	298	8	1.28%	302	10	1.05%
	Navajo Transitional Energy Company LLC	Mine 4800992 Cordero Rojo Mine	290	9	1.25%	865	5	3.00%
	Buckskin Mining Company/Kiewit Mining	Mine 4801200 Buckskin Mine	232	10	1.00%	312	9	1.08%
	Peabody Caballo Mining, LLC	Mine 4801034 Caballo Mine	188	11	0.81%			

Sources: Campbell County Economic Development Corp and State of Wyoming Department of Employment, Research and Planning  
Note: County labor force statistics from Wyoming Department of Employment, Research & Planning 6/2014 28,839 6/2023 23,290

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**OPERATING INFORMATION FOR CAMPBELL COUNTY SCHOOL DISTRICT NO.1**  
**LAST TEN FISCAL YEARS**

(Unaudited)

TABLE 15

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>Number of Schools</b>										
Elementary K-6	14	14	14	15	15	15	15	15	15	15
Elementary/Middle Schools K-8 (rural)	2	2	2	2	2	2	2	2	2	2
Junior High Schools	2	2	2	2	2	2	2	2	2	2
Jr/Sr High School	1	1	1	1	1	1	1	1	1	1
Senior High School	1	1	1	1	2	2	2	2	2	2
Alternative Transitional Center (specializing in at-risk students)	1	1	1	1	1	1	1	1	1	1
<b>Total Schools</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>22</b>	<b>23</b>	<b>23</b>	<b>23</b>	<b>23</b>	<b>23</b>	<b>23</b>
<b>High School Graduates</b>										
Campbell County School District	400	377	400	386	237	189	205	175	208	212
Thunder Basin High School	-	-	-	-	174	228	250	259	223	256
Wright Jr/Sr High	30	29	30	24	23	29	33	25	21	24
Westwood High School	81	90	114	127	114	92	115	85	112	109
<b>Total Graduates</b>	<b>511</b>	<b>496</b>	<b>544</b>	<b>537</b>	<b>548</b>	<b>538</b>	<b>603</b>	<b>544</b>	<b>564</b>	<b>601</b>
<b>Student / Teacher Ratios</b>										
Elementary	18.90:1	19.60:1	18.80:1	18.22:1	18.82:1	18.976:1	18.478:1	17.423:1	17.153:1	18.085:1
Secondary	15.06:1	16.29:1	16.23:1	15.76:1	15.23:1	17.044:1	17.453:1	16.805:1	17.620:1	17.521:1
<b>Student Membership/Attendance</b>										
Average Daily Membership	8,714	8,986	9,038	8,567	8,603	8,612	8,718	8,409	8,561	8,546
Average Daily Attendance	8,130	8,400	8,499	8,055	8,028	8,039	8,199	7,726	7,785	7,823
Percent of Attendance	93.30%	93.48%	94.04%	94.02%	93.32%	93.35%	94.05%	91.88%	90.94%	91.54%
General Fund Cost per Pupil based on ADM	\$ 14,894	\$ 14,522	\$ 15,384	\$ 16,307	\$ 16,131	\$ 15,316	\$ 14,920	\$ 16,180	\$ 15,233	\$ 14,647
<b>Free/Reduced Food Program Eligibility</b>										
Percent of Total Students Enrolled in Fall of calendar year	34.56%	36.16%	35.76%	38.53%	36.24%	31.92%	32.50%	30.00%	29.59%	29.00%

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>School District Employees</b>										
Instructional Services										
Central Office Administrators	7	7	6	5	5	5	5	5	5	5
Principals & Assistant Principals	26	26	27	28	29	32	32	32	32	31
Teaching Staff	688	714	727	718	691	699	707	716	709	710
Substitute Teachers	256	247	243	241	290	334	333	299	332	292
Guidance Counselors	20	21	22	25	26	27	27	26	26	27
Media Specialists	17	17	17	17	12	12	12	12	11	11
Support Services										
Central Office Administrators	3	4	4	4	5	5	5	5	5	5
Specialists/Coordinators/Directors	15	19	19	37	32	33	33	35	34	32
Nurses, Psychologists, and Social Workers	33	29	33	40	41	33	33	34	37	34
Pupil Transportation	153	153	172	140	138	143	148	146	146	130
Personnel Services	7	7	7	6	7	7	7	7	6	6
Operation and Maintenance	140	143	134	120	111	115	116	114	112	108
Finance, Fiscal Services and Data Processing	16	17	15	39	32	32	32	29	32	31
School Bldg Clerical & Aides Support	444	433	465	405	402	426	439	475	435	407
General Laborer / Science Center	4	4	4	2	2	2	2	2	1	1
Print Shop	4	4	4	4	4	4	4	4	4	4
Purchasing/Warehouse/Mail Services	6	6	6	4	4	4	4	4	3	3
Food Service	66	64	66	63	57	64	60	58	58	56
<b>Total School District Employees</b>	<b>1,905</b>	<b>1,915</b>	<b>1,971</b>	<b>1,898</b>	<b>1,888</b>	<b>1,977</b>	<b>1,999</b>	<b>2,003</b>	<b>1,988</b>	<b>1,893</b>
<b>Teacher Salaries</b>										
Minimum	\$ 46,000	\$ 46,000	\$ 47,500	\$ 47,500	\$ 47,500	\$ 47,500	\$ 48,750	\$ 49,000	\$ 49,000	\$ 49,500
Maximum	\$ 80,900	\$ 80,900	\$ 82,400	\$ 82,400	\$ 82,400	\$ 82,400	\$ 83,650	\$ 83,900	\$ 83,900	\$ 84,400
Average	\$ 60,734	\$ 60,288	\$ 61,667	\$ 61,205	\$ 60,670	\$ 60,609	\$ 55,773	\$ 56,969	\$ 57,723	\$ 57,478

Note: The Fiscal Year 2021 "District Free/Reduced Food Program Eligibility Percent of Total Students Enrolled in Fall of calendar year" was not available from the State of Wyoming. Department of Education at the time this report was prepared. Used District inhouse calculation estimate.

**SCHOOL BUILDING INFORMATION - OWNED BUILDINGS**  
LAST TEN FISCAL YEARS

(Unaudited)

TABLE 16

	Fiscal Year											
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023		
<b>SCHOOLS</b>												
<b>ELEMENTARY (K-6)</b>												
<b>BUFFALO RIDGE (2013)</b>												
Square Feet	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620
Acres	16	15.81	15.81	15.81	15.81	15.81	15.81	15.81	15.81	15.81	15.81	15.81
Capacity	517	517	517	517	517	517	517	517	517	517	517	517
Average Daily Membership	453	496	471	430	441	435	417	392	427	409		
<b>CONESTOGA (1982)</b>												
Square Feet	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108
Acres	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77
Capacity	545	545	545	545	545	545	545	545	545	545	545	545
Average Daily Membership	431	432	414	407	401	377	370	374	381	379		
<b>COTTONWOOD (1979)</b>												
Square Feet	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200
Acres	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32
Capacity	574	574	574	574	574	574	574	574	574	574	574	574
Average Daily Membership	270	278	252	220	228	222	208	187	198	196		
<b>FOUR - J (1986)</b>												
Square Feet	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Acres	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10
Capacity	83	83	83	83	83	83	83	83	83	83	83	83
Average Daily Membership	40	37	35	42	43	40	37	40	42	42		
<b>HILLCREST</b>												
Square Feet	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620
Acres	10.89	10.89	10.89	10.89	10.89	10.89	10.89	10.89	10.89	10.89	10.89	10.89
Capacity	519	519	519	519	519	519	519	519	519	519	519	519
Average Daily Membership	415	439	450	415	434	419	403	370	385	410		
<b>LAKEVIEW (Old Building &amp; Location 1968/1973/1976) New Building and Location 2015</b>												
Square Feet	35,057	66,620	66,620	66,620	66,620	66,620	66,620	66,620	66,620	66,620	66,620	66,620
Acres	4.19	10.90	10.90	10.90	10.90	10.90	10.90	10.90	10.90	10.90	10.90	10.90
Capacity	378	520	520	520	520	520	520	520	520	520	520	520
Average Daily Membership	454	387	499	479	436	435	446	422	403	388		
<b>MEADOWLARK (1975)</b>												
Square Feet	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832
Acres	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88
Capacity	338	338	338	338	338	338	338	338	338	338	338	338
Average Daily Membership	278	266	284	257	248	262	270	243	214	212		
<b>PAINTBRUSH (1980)</b>												
Square Feet	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450
Acres	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69
Capacity	595	595	595	595	595	595	595	595	595	595	595	595
Average Daily Membership	436	439	441	379	351	340	334	309	325	281		

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>PRAIRIE WIND ELEMENTARY (2011)</b>										
Square Feet	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414
Acres	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18
Capacity	518	518	518	518	518	518	518	518	518	518
Average Daily Membership	463	491	494	392	380	369	347	307	308	368
<b>PRONGHORN (1993)</b>										
Square Feet	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415
Acres	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15
Capacity	577	577	577	577	577	577	577	577	577	577
Average Daily Membership	430	458	455	425	441	423	410	390	367	367
<b>RAWHIDE (1980)</b>										
Square Feet	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725
Acres	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Capacity	549	549	549	549	549	549	549	549	549	549
Average Daily Membership	256	229	258	216	237	257	290	307	329	116
<b>ROZET (1939/1973/1976/1983)</b>										
Square Feet	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221
Acres	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Capacity	723	723	723	723	723	723	723	723	723	723
Average Daily Membership	337	350	353	327	311	299	274	258	269	257
<b>STOCKTRAIL (2016)</b>										
Square Feet	68,899	68,899	68,899	68,899	68,899	68,899	68,899	68,899	68,899	68,899
Acres	7.99	7.99	7.99	7.99	7.99	7.99	7.99	7.99	7.99	7.99
Capacity	500	500	500	500	500	500	500	500	500	500
Average Daily Membership	234	234	283	283	283	325	356	372	387	545
<b>SUNFLOWER (1983)</b>										
Square Feet	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500
Acres	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53
Capacity	553	553	553	553	553	553	553	553	553	553
Average Daily Membership	411	433	430	388	359	349	343	303	302	300
<b>WAGONWHEEL (1976)</b>										
Square Feet	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314
Acres	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02
Capacity	547	547	547	547	547	547	547	547	547	547
Average Daily Membership	411	410	397	329	314	315	311	270	238	256
<b>ELEMENTARY (K-8 rural)</b>										
<b>LITTLE POWDER (1976)</b>										
Square Feet	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600
Acres	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Capacity	88	88	88	88	88	88	88	88	88	88
Average Daily Membership	30	29	27	26	25	36	25	24	22	22
<b>RECLUSE</b>										
Square Feet	17,509	17,509	17,509	17,509	17,509	17,509	17,509	17,509	17,509	17,509
Acres	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02
Capacity	100	100	100	100	100	100	100	100	100	100
Average Daily Membership	29	30	29	23	17	12	17	16	13	14

**SCHOOL BUILDING INFORMATION - OWNED BUILDINGS (CONTINUED)**  
**LAST TEN FISCAL YEARS**

(Unaudited)

TABLE 16 (CONTINUED)

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
<b>JUNIOR HIGH</b>										
SAGE VALLEY (1981)										
Square Feet	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630
Acres	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04
Capacity	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Average Daily Membership	1,002	1,010	1,027	931	620	623	660	689	689	666
<b>TWIN SPRUCE (1925/1964/1976)</b>										
Square Feet	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000
Acres	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90
Capacity	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Average Daily Membership	857	862	836	849	619	655	658	667	677	660
<b>JUNIOR/SENIOR HIGH</b>										
WRIGHT JR/SR HIGH (1983)										
Square Feet	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741
Acres	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24
Capacity	650	650	650	650	650	650	650	650	650	650
Average Daily Membership	214	211	202	182	190	183	196	192	189	185
<b>HIGH SCHOOL</b>										
WESTWOOD (Old Building & Location 1962/1975) New Building and Location 2015										
Square Feet	21,429	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Acres	2.48	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11
Capacity	135	150	150	150	150	150	150	150	150	150
Average Daily Membership	115	84	138	135	124	144	148	134	138	135
<b>CAMPBELL COUNTY HIGH SCHOOL (2 SITES through 2017)</b>										
CAMPBELL COUNTY - NORTH CAMPUS(1972/1977/1978/1982/1988)										
Square Feet	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557
Acres	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95
Capacity	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Average Daily Membership	1,480	1,517	1,546	1,481	1,048	1,011	1,048	1,015	1,112	1,143
<b>THUNDER BASIN HIGH SCHOOL (CCHS South Campus through 2017) (1998/2018)</b>										
Square Feet	214,398	214,398	214,398	214,398	308,398	308,398	308,398	308,398	308,398	308,398
Acres	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Capacity	1,429	1,429	1,429	1,429	2,125	2,125	2,125	2,125	2,125	2,125
Average Daily Membership	1,429	1,429	1,429	1,429	1,053	1,081	1,150	1,128	1,146	1,195

***SINGLE AUDIT***

***SECTION***



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# **BENNETT, WEBER & HERMSTAD, LLP**

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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 Governing Board  
**Campbell County School District No. 1**  
Gillette, 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Campbell County School District No. 1, (District)** as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the **District's** basic financial statements, and have issued our report thereon dated November 27, 2023.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the **District's** internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the **District's** internal control. Accordingly, we do not express an opinion on the effectiveness of the **District'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 the **District's** financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

*Bennett, Weber & Hermsstad, LLP*

Gillette, Wyoming  
November 27, 2023

# **BENNETT, WEBER & HERMSTAD, LLP**

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

To the Governing Board  
**Campbell County School District No. 1**  
Gillette, Wyoming

### **Report on Compliance for Each Major Federal Program**

#### ***Opinion on Each Major Federal Program***

We have audited **Campbell County School District No. 1's (District)** compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the **District's** major federal programs for the year ended June 30, 2023. The **District'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, the **District** 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, 2023.

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

#### ***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the **District'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 the **District's** compliance with the requirements of each major federal program as a whole.

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 the **District's** compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the **District's** internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the **District's** internal control over compliance. Accordingly, no such opinion is expressed.

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

### ***Report on Internal Control over Compliance***

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or 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.

***Bennett, Weber & Hermstad, LLP***

Gillette, Wyoming  
November 27, 2023

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

Year Ended June 30, 2023

(Page 1 of 3)

Federal Grantor Pass Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass- Through Grantor's Number	Total Federal Expenditures
<u>U.S. Department of the Treasury</u>			
Passed Through State of Wyoming Department of Education			
COVID-19 - Coronavirus Relief Fund	21.019	125TECH20	\$ <b>43,138</b>
<u>Environmental Protection Agency</u>			
Passed Through State of Wyoming Department of Environmental Quality			
Diesel Emissions Reduction Act (DERA)			
State Grants	66.040	DS96896501	\$ <b>72,616</b>
<u>U.S. Department of Energy</u>			
Passed Through Wyoming Energy Authority			
State Energy Program	81.041	-	\$ <b>48,370</b>
<u>U.S. Department of Education</u>			
Direct Awards:			
Impact Aid	84.041	-	\$ <b>70,510</b>
Passed Through State of Wyoming Department of Education			
COVID-19 - Education Stabilization Fund	84.425D	S425D200051	\$ <b>7,489</b>
COVID-19 - Education Stabilization Fund	84.425D	ESSERSLA20	<b>235,977</b>
COVID-19 - Education Stabilization Fund	84.425D	ESSERSLA21	<b>8,000</b>
COVID-19 - Education Stabilization Fund	84.425D	ESSERSUB21	<b>1,439,251</b>
COVID-19 - Education Stabilization Fund	84.425D	S425D210051	<b>5,138,664</b>
COVID-19 - Education Stabilization Fund	84.425C	S425C20041	<b>1,131</b>
COVID-19 - Education Stabilization Fund	84.425U	S425U210051	<b>8,088,872</b>
Total COVID-19 - Education Stabilization Fund			\$ <b>14,919,384</b>
Career and Technical Education-Basic Grants			
To States, FY22	84.048A	V048A210050	\$ <b>12,243</b>
Career and Technical Education-Basic Grants			
To States, FY23	84.048A	V048A220050	<b>209,006</b>
Total Career and Technical Education - Basic Grants To States			\$ <b>221,249</b>
Title I Basic, FY21	84.010A	S010A200050	\$ <b>67,088</b>
Title I Basic, FY22	84.010A	S010A210050	<b>595,995</b>
Title I Basic, FY23	84.010A	S010A220050	<b>1,762,713</b>
Title I, Neglected and Delinquent, FY21	84.010A	S010A200050	<b>18,585</b>
Title I, Neglected and Delinquent, FY22	84.010A	S010A210050	<b>35,223</b>
Title I, Neglected and Delinquent, FY23	84.010A	S010A220050	<b>34,079</b>
Title I, School Improvement, FY20	84.010A	S010A190050	<b>1,978</b>
Title I, School Improvement, FY21	84.010A	S010A200050	<b>100,448</b>
Title I, School Improvement, FY22	84.010A	S010A210050	<b>45,981</b>
Total Title I, Grants to Local Educational Agencies			\$ <b>2,662,090</b>

The accompanying notes are an integral part of this schedule.

(Continued)

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

Year Ended June 30, 2023

(Page 2 of 3)

Federal Grantor Pass Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass- Through Grantor's Number	Total Federal Expenditures
Supporting Effective Instruction State Grants, FY21	84.367A	S367A200048	\$ 13,000
Supporting Effective Instruction State Grants, FY22	84.367A	S367A210048	463,637
Supporting Effective Instruction State Grants, FY23	84.367A	S367A220048	330,654
<b>Total Supporting Effective Instruction State Grants</b>			<b>\$ 807,291</b>
<b>Special Education Cluster (IDEA):</b>			
Special Education-Grants to States, FY21	84.027A	H027A200014	\$ 40,931
Special Education-Grants to States, FY22	84.027A	H027A210014	2,686,049
<b>Total Special Education Grants to States</b>			<b>\$ 2,726,980</b>
Special Education-Preschool Grants, FY21	84.173A	H173A200076	\$ 5,705
Special Education-Preschool Grants, FY22	84.173A	H173A210076	51,392
<b>Total Special Education Preschool Grants</b>			<b>\$ 57,097</b>
<b>Total Special Education Cluster (IDEA)</b>			<b>\$ 2,784,077</b>
English Language Acquisition State Grants, FY21	84.365A	S365A200050	\$ 8,515
English Language Acquisition State Grants, FY22	84.365A	S365A210050	14,354
English Language Acquisition State Grants, FY23	84.365A	S365A220050	42,134
<b>Total English Language Acquisition State Grants</b>			<b>\$ 65,003</b>
Education for Homeless Children and Youth, FY21	84.196A	S196A200052	\$ 16,783
Education for Homeless Children and Youth, FY22	84.196A	S196A210052	\$ 27,773
Education for Homeless Children and Youth, FY23	84.196A	S196A220052	20,032
<b>Total Education for Homeless Children and Youth</b>			<b>\$ 64,588</b>
Student Support and Academic Enrichment Program, FY22	84.424A	S424A210052	\$ 36,012
Student Support and Academic Enrichment Program, FY23	84.424A	S424A220052	347,575
<b>Total Student Support and Academic Enrichment Program</b>			<b>\$ 383,587</b>
<b>Total Passed Through State of Wyoming Department of Education</b>			<b>\$ 21,907,269</b>
<b>Total U.S. Department of Education</b>			<b>\$ 21,977,779</b>
<b>U.S. Department of Health and Human Services</b>			
Passed Through State of Wyoming Department of Education Substance Abuse and Mental Health Services			
Projects of Regional and National Significance	93.243	H79SM083658	\$ 557,528

The accompanying notes are an integral part of this schedule.

(Continued)

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

Year Ended June 30, 2023

(Page 3 of 3)

Federal Grantor Pass Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass- Through Grantor's Number	Total Federal Expenditures
Passed Through State of Wyoming Department of Health Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	216736	<b>11,324</b>
Passed Through State of Wyoming Attorney General's Office Block Grants for Prevention and Treatment of Substance Abuse	93.959	-	<b>150</b>
Total U.S. Department of Health and Human Services			<b>\$ 569,002</b>
<u>U.S. Department of Agriculture</u>			
Passed Through the State of Wyoming Department of Education Child Nutrition Cluster: School Breakfast Program	10.553	-	<b>\$ 471,166</b>
National School Lunch Program	10.555	-	<b>\$ 2,216,083</b>
National School Lunch Program - Commodities	10.555	-	<b>481,722</b>
Total National School Lunch Program			<b>\$ 2,697,805</b>
Fresh Fruit and Vegetable Program	10.582	-	<b>\$ 377,536</b>
Total Child Nutrition Cluster			<b>\$ 3,546,507</b>
Child Nutrition Discretionary Grants Limited Availability	10.579	-	<b>\$ 8,431</b>
Total U.S. Department of Agriculture			<b>\$ 3,554,938</b>
<u>U.S. Department of Interior</u>			
Passed Through Campbell County, Wyoming Treasurer's Office Distribution of Receipts to State and Local Governments	15.227	-	<b>\$ 8,200</b>
Total Expenditures of Federal Awards			<b>\$ 26,274,043</b>

The accompanying notes are an integral part of this schedule.

# CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

## NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, 2023

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### Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Campbell County School District No. 1 under programs of the federal government for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Campbell County School District No. 1, it is not intended to and does not present the financial position or changes in net assets, or cash flows of Campbell County School District No. 1.

### Note 2. Summary of Significant Accounting Policies

- A. Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- B. Pass through identifying numbers are presented where available.
- C. Campbell County School District No. 1 did not elect to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

### Note 3. Food Commodities

Nonmonetary assistance is reported in the Schedule at the fair value of the commodities received and disbursed.

### Note 4. Amounts Passed Through to Subrecipients

The accompanying Schedule does not reflect any amounts as *Passed Through to Subrecipients*, as Campbell County School District No. 1 did not subgrant (pass through) any federal awards to subrecipients.



**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

Year Ended **June 30, 2023**

(Page 2 of 2)

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**Section II. Financial Statement Findings**

A. Internal Control Findings

There were no internal control findings.

B. Compliance Findings

There were no compliance findings.

**Section III. Federal Award Findings and Questioned Costs**

There are no findings and questioned costs in 2023.

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Alex Ayers, Ed.D.  
Superintendent

David Bartlett  
Assoc. Superintendent for  
Instructional Support

Shelly K. Haney  
Finance Manager

Summary Schedule of Prior Audit Findings  
Year Ended June 30, 2023

Section II. Financial Statement Findings:

A. Internal Control Findings

2022-001 – Certain Prepaid Expenses are not Identified and Recorded at Year End

Condition/Cause/Context: District personnel did not properly track and record certain material adjusting entries at year end. The District's federal award and accounting personnel failed to properly identify and account for prepaid expenditures and the related deferred revenue on multiple federal awards.

Corrective Action Planned:

1. Future prepayments will require the approval of the principal or department supervisor/manager. Prepayments in excess of \$10,000 will require the approval of the Associate Superintendent for Instructional Support.
2. Finance department staff will compile a list in the shared drive that will identify prepayments as they come through the approval process.
3. Finance department staff also reviewed transactions from July 1, 2022 through the date when this process was fully implemented to identify transactions that need to be included.
4. Accounting department staff will compile a list identifying prepayments as they are processed for payment.
5. These lists will be provided to the accounting manager at the end of each fiscal year for recording of the adjusting entry.

Status: The activities outlined above were implemented and are ongoing.

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Our appreciation is extended to the  
following for all their assistance and support:

# *Thank You*

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