

Campbell County
School District No.1
Gillette, Wyoming

Annual
Comprehensive
Financial
Report



“Teaching Effectively - Learning Successfully”

Fiscal Year Ended
June 30, 2024

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

**FISCAL YEAR ENDED
JUNE 30, 2024**

ALEX AYERS, Ed.D., Superintendent of Schools
DAVID BARTLETT, Associate Superintendent for Instructional Support
RHEA BETTS, MBA, Accounting Manager

Prepared By Instructional Support Division, Accounting Department

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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INTRODUCTORY

SECTION



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" Teaching Effectively - Learning Successfully"

Educational Services Center
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December 10, 2024

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 2024 Annual Comprehensive Financial Report (ACFR) of Campbell County School District No. 1, for the fiscal year ended June 30, 2024. 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, 2024 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 2023.
- 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.

This report provides valuable management information. A detailed analysis of the District's fund and government-wide financial statements is provided in the Management's Discussion and Analysis (MD&A), which immediately precedes the basic financial statements contained in the financial section of this report.

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 2023 estimated population of 47,600. Approximately 8,443 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 32 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, the Educational Services Center, and the 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; 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 1,683 in 2023-2024. Of the total, 887 were certified staff including teachers, specialists, and administrators. Non certified staff including clerical, custodial, food services, aides, maintenance, and bus drivers totaled 796. 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 increased .36% to \$5,706,025,264. With the District's student average daily membership (ADM) seeing a decrease of 6.0%. (See Table 15 in the Statistical Section, Operating Information for Campbell County School District No 1.)

The Campbell County unemployment rate was higher than the state of Wyoming but lower than the national rate. June 2024 unemployment rates were 4.1% nationally, 2.9% for the State of Wyoming and 3.0% for Campbell County, Wyoming. (For more information see Table 13 in the Statistical Section, Demographic and Economic Statistics.)

Enrollment Projections - The student enrollment numbers are down slightly as of October 1, 2024 from the fiscal year end 2023-2024 average daily membership of 8,443. The latest enrollment projections provided by MGT of America Consulting, LLC as of October 2024, show a slow and steady decline year over year, ending with a student number of 7,794 for fiscal year 2032-2033.

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 27, 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 2023-2024 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
Math																
Below Basic	20.34%	22.34%	18.14%	22.87%	27.87%	26.95%	22.49%	25.78%	26.29%	28.72%	24.53%	27.96%	31.31%	33.84%	29.74%	35.54%
Basic	23.60%	21.60%	22.24%	22.58%	22.36%	20.75%	21.28%	21.50%	25.04%	23.13%	21.46%	22.49%	27.77%	24.50%	21.70%	22.92%
Proficient	30.12%	27.60%	26.18%	24.75%	35.28%	30.50%	31.91%	28.32%	26.29%	23.84%	25.26%	22.01%	29.25%	27.62%	28.98%	27.64%
Advanced	25.93%	28.47%	33.44%	29.80%	14.49%	21.81%	24.32%	24.41%	22.38%	24.30%	28.76%	27.54%	11.67%	14.04%	19.58%	13.90%
English																
Below Basic	27.73%	24.41%	24.52%	25.19%	28.30%	24.67%	21.19%	21.86%	24.76%	24.94%	23.61%	25.22%	31.84%	30.90%	24.77%	27.88%
Basic	23.05%	23.17%	30.25%	25.14%	23.53%	20.77%	22.87%	19.55%	22.06%	19.77%	22.73%	17.92%	20.93%	18.49%	28.10%	23.14%
Proficient	32.09%	32.32%	31.85%	30.45%	34.98%	36.19%	42.84%	41.45%	40.48%	38.65%	39.30%	37.90%	37.82%	35.88%	32.63%	30.20%
Advanced	17.13%	20.10%	13.38%	19.21%	13.20%	18.37%	13.11%	17.15%	12.70%	16.64%	14.37%	18.95%	9.42%	14.72%	14.50%	18.78%
Science																
Below Basic			17.67%	18.10%							21.93%	21.39%			21.18%	24.42%
Basic			32.81%	29.87%							34.21%	32.91%			28.74%	29.15%
Proficient			34.86%	31.98%							28.95%	29.06%			34.95%	31.16%
Advanced			14.67%	20.05%							14.91%	16.65%			15.13%	15.28%

The average American College Testing (ACT) composite score for Campbell County School District No.1 graduating class of 2024 was 17.9; 17.7 for the Campbell County High School, 18.9 for Thunder Basin High School, 17.5 for Wright Junior/Senior High School and 15.1 for Westwood High School, compared with the Wyoming State average of 18.9.

During 2023-2024 an average of 91.66% of Campbell County School District No.1 students attended class each day compared to 91.54% in 2022-2023, 90.94% in 2021-2022, 91.88% in 2020-2021, and 94.05% in 2019-2020. (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 80.8% for 2022-2023 compared to 83.9% for 2021-2022, 84.0% for 2020-2021, 84.3% for 2019-2020, and 80.1% for 2018-2019.

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, 1,062 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 2023-2024 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, 2023. This was the thirty second 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, 2024
 LIST OF PRINCIPAL OFFICIALS

ELECTED OFFICIALS - BOARD OF TRUSTEES



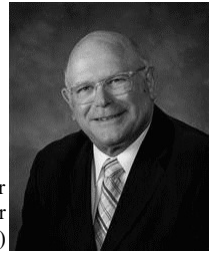
Chairman
 Anne Ochs
 (2020-2024)



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
 David Bartlett



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

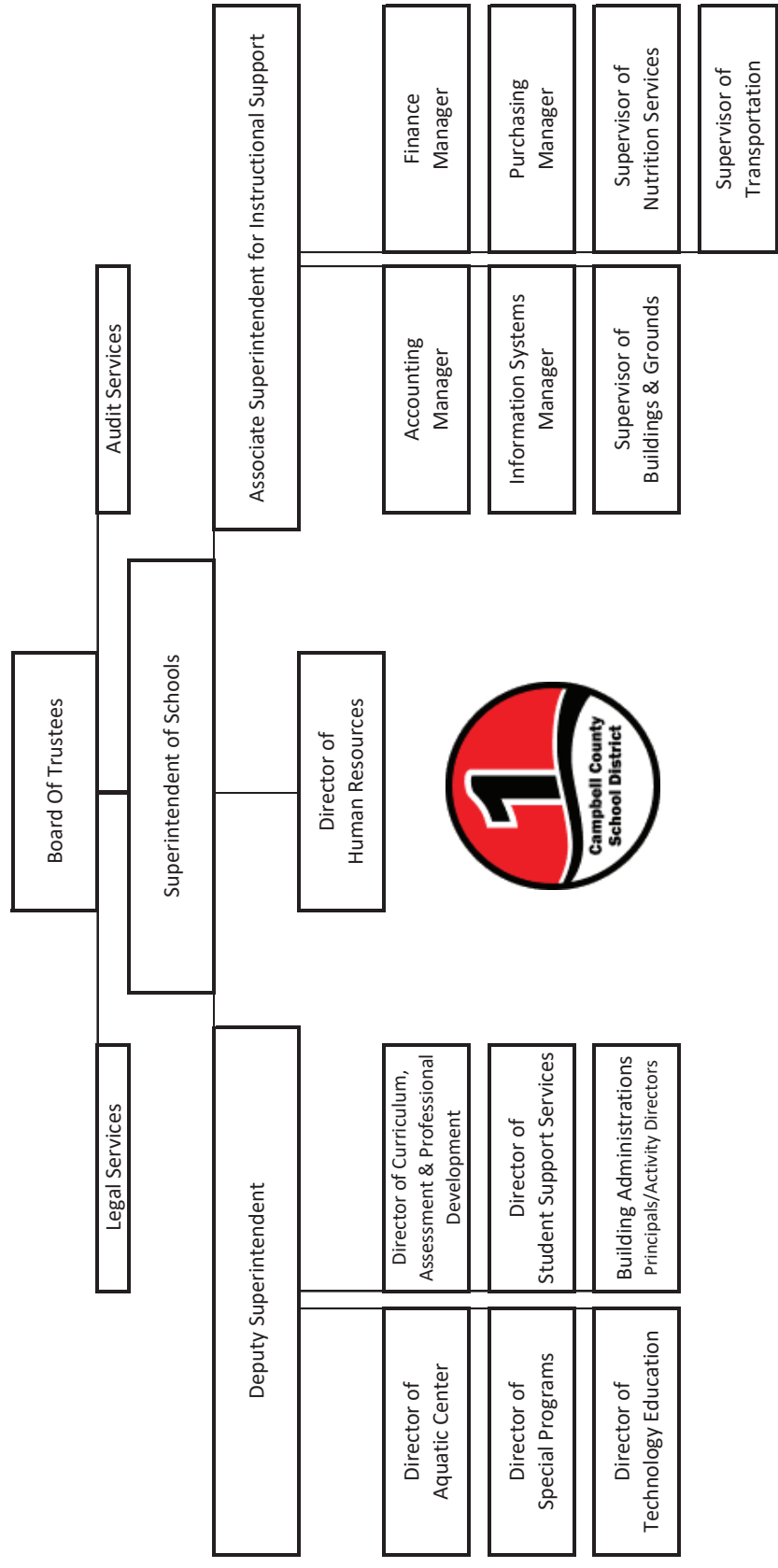


Director of
 Student Support Services
 Eric Stremcha



Director of
 Technology Education
 Robert Knox

Campbell County School District No.1 Organization Chart





ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Campbell County School District No.1

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2023.**

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



A handwritten signature in black ink, reading 'Ryan S. Stechschulte'.

Ryan S. Stechschulte
President

A handwritten signature in black ink, reading 'James M. Rowan'.

James M. Rowan, CAE, SFO
CEO/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, 2024, 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 accompanying 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, 2024, 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 judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the **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 judgment, 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 52 through 55 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 25, 2024, 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 25, 2024

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CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

(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, 2024. 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 27.

Financial Highlights

Key financial highlights for fiscal year 2024 are as follows:

Government-wide

- The District's Total Net Position decreased \$6,629,778 or 2.230 percent from fiscal year 2023. The Governmental Activities net position decreased by 1.754 percent or \$5,168,387, and the net position of the Business-Type Activities also decreased 54.538 percent or \$1,461,391.
- During the 2024 fiscal year, Total Primary Government revenues, totaled \$163,530,637. General Revenues of \$135,544,426 accounted for 82.886 percent of total revenues, while program specific revenues in the form of Charges for Services, Operating Grants and Contributions, and Capital Grants and Contributions, accounted for \$27,986,211 or 17.114 percent.
- District expenses for the 2024 fiscal year totaled \$170,160,415. Governmental Activities of \$163,918,779 accounted for 96.332 percent and Business-Type Activities of \$6,241,636 accounted for 3.668 percent.

Fund Level

- The District's Major Fund - General Fund ended fiscal year 2024 with a Fund Balance net change increase of \$13,782,156.
- The District's Major Fund - Depreciation Reserve Fund ended fiscal year 2024 with a Fund Balance net change decrease of \$11,845,533.

Long-term Debt

- As shown in Note 3 G in the Notes to the Basic Financial Statements, the District's outstanding long-term debt decreased by \$23,783,610 or 19.020 percent.

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, 2024

(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 2024?" 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 2023-2024.

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, 2024**

(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 2024 compared to 2023:

Figure A

Condensed Statement of Net Position							
	Governmental Activities		Business-Type Activities		Total Primary Government		Total Percentage Change
	2023	2024	2023	2024	2023	2024	2023-2024
Current and other assets	\$ 417,782,351	\$ 373,695,504	\$ 2,570,404	\$ 1,147,767	\$ 420,352,755	\$ 374,843,271	(10.826)%
Capital assets	211,929,345	231,154,796	231,854	208,384	212,161,199	231,363,180	9.051 %
Total Assets	629,711,696	604,850,300	2,802,258	1,356,151	632,513,954	606,206,451	(4.159)%
Total Deferred Outflows of Resources - Relating to OPEB & Pensions	21,762,997	11,996,946	-	-	21,762,997	11,996,946	(44.875)%
Long-Term Liabilities	124,742,050	100,240,986	-	-	124,742,050	100,240,986	(19.641)%
Other Liabilities	43,977,634	43,762,479	122,692	137,976	44,100,326	43,900,455	(0.453)%
Total Liabilities	168,719,684	144,003,465	122,692	137,976	168,842,376	144,141,441	(14.630)%
Total Deferred Inflows of Resources - Financed Purchases, Levied Taxes Receivable, Relating to OPEB & Pensions	188,095,727	183,352,886	-	-	188,095,727	183,352,886	(2.252)%
Net Position							
Net Investment in Capital Assets	209,269,445	225,783,369	231,854	208,384	209,501,299	225,991,753	7.871 %
Restricted	69,550,736	53,115,586	-	-	69,550,736	53,115,586	(23.630)%
Unrestricted	15,839,101	10,591,940	2,447,712	1,009,791	18,286,813	11,601,731	(36.557)%
Total Net Position	\$ 294,659,282	\$ 289,490,895	\$ 2,679,566	\$ 1,218,175	\$ 297,338,848	\$ 290,709,070	(2.230)%

The District’s combined net position was less on June 30, 2024 than on June 30, 2023 decreasing by 2.230 percent to \$290,709,070 (See Figure A). This overall decrease in the District’s financial position was the result of a decrease in its governmental activities net position of \$5,168,387 and a net position decrease of \$1,461,391 in its business-type activities.

Changes in net position

The District’s total revenues for fiscal year 2024 were \$163,530,637 (See Figure B)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

(Unaudited - Continued)

Figure B

Changes in Net Position from Operating Results							
	Governmental Activities		Business-Type Activities		Total Primary Government		Total Percentage Change
	2023	2024	2023	2024	2023	2024	2023-2024
Revenues							
Program revenues:							
Charges for Services	\$ 825,746	\$ 881,874	\$ 1,803,195	\$1,717,304	\$ 2,628,941	\$2,599,178	(1.132)%
Operating Grants and Contributions	24,526,711	21,859,617	3,554,938	2,973,332	28,081,649	24,832,949	(11.569)%
Capital Grants and Contributions	312,885	554,084	-	-	312,885	554,084	77.089
General Revenues:							
Taxes: Property levied - specific	186,550,963	119,010,327	-	-	186,550,963	119,010,327	(36.205)%
Grants and Contributions not restricted	6,969,619	8,511,311	-	-	6,969,619	8,511,311	22.120 %
Investment Income	6,246,322	7,020,263	25,399	88,412	6,271,721	7,108,675	13.345 %
Miscellaneous	704,512	744,308	-	-	704,512	744,308	5.649 %
Insurance Proceeds	187,715	68,965	-	-	187,715	68,965	(63.261)%
Gain (loss) on Sale of Capital Assets	-	100,840	-	-	-	100,840	N/A
Total Revenues	226,324,473	158,751,589	5,383,532	4,779,048	231,708,005	163,530,637	(29.424)%
Expenses							
Governmental Activities							
Instruction	95,745,753	94,566,107	-	-	95,745,753	94,566,107	(1.232)%
Pupil and Instructional Staff	26,206,522	26,289,897	-	-	26,206,522	26,289,897	0.318 %
General, School & Business Administration	11,012,886	10,804,822	-	-	11,012,886	10,804,822	(1.889)%
Operation and Maintenance of Plant	16,887,342	16,439,687	-	-	16,887,342	16,439,687	(2.651)%
Pupil Transportation	11,551,426	12,138,899	-	-	11,551,426	12,138,899	5.086 %
Central	1,630,456	1,890,172	-	-	1,630,456	1,890,172	15.929 %
Other Support Services	603,708	484,043	-	-	603,708	484,043	(19.822)%
Community-Non Instructional Services	2,071,557	1,278,261	-	-	2,071,557	1,278,261	(38.295)%
Debt Service	21,120	26,891	-	-	21,120	26,891	27.325 %
Business-Type Activities - Enterprise Funds	-	-	6,145,983	6,241,636	6,145,983	6,241,636	1.556 %
Total Expenses	165,730,770	163,918,779	6,145,983	6,241,636	171,876,753	170,160,415	(0.999)%
Excess (deficiency) before transfers	60,593,703	(5,167,190)	(762,451)	(1,462,588)	59,831,252	(6,629,778)	(111.081)%
Transfers	(2,016,997)	(1,197)	2,016,997	1,197	-	-	-
Change in Net Position:	58,576,706	(5,168,387)	1,254,546	(1,461,391)	59,831,252	(6,629,778)	(111.081)%
Net Position - Beginning July 1	236,082,576	294,659,282	1,425,020	2,679,566	237,507,596	297,338,848	25.191 %
Net Position - Ending June 30	\$ 294,659,282	\$ 289,490,895	\$ 2,679,566	\$ 1,218,175	\$ 297,338,848	\$ 290,709,070	(2.230)%

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

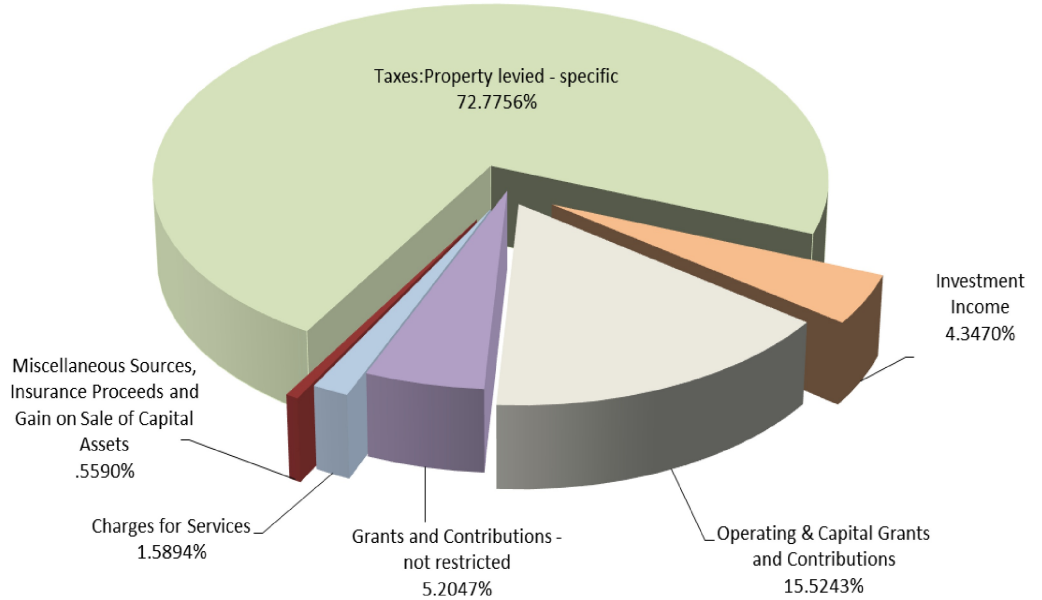
**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

(Unaudited - Continued)

Of the \$163,530,637 total revenues, property taxes of \$119,010,327 accounted for most of the District’s revenue, or 72.7756 percent. Local, state and federal aid for specific programs contributed \$25,387,033 or 15.5243 percent, with Charges for Services of \$2,599,178 or 1.5894 percent, Grants and Contributions not restricted of \$8,511,311 or 5.2047 percent, and investment income earnings of \$7,108,675 or 4.3470 percent. The remainder \$914,113 or .5590 percent, resulted from miscellaneous sources, Insurance Proceeds and the gain on the Sale of Capital Assets.

Revenue Sources for Fiscal Year 2024

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

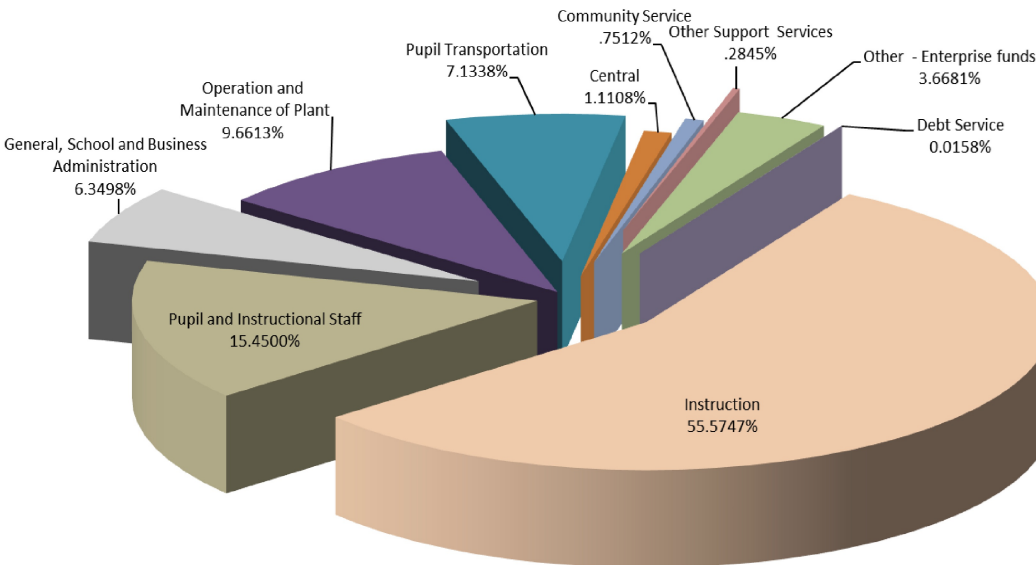


The cost of all programs and services totaled \$170,160,415. Of the District’s expenses, \$120,856,004 or 71.0247 percent are directly related to the areas of Instruction, and Pupil and Instructional Staff.

Pupil Transportation with costs of \$12,138,899 represents 7.1338 percent, Operation and Maintenance of Plant services costs totaled \$16,439,687 or 9.6613 percent of total expenses. The areas of Administration: General, School and Business, had expenses totaling \$10,804,822 or 6.3498 percent. Central, which is the office of human resources and the costs associated with the Health Insurance Fund, totaled \$1,890,172 or 1.1108 percent of total expenses, Debt Service expenses totaled \$26,891 or .0158 percent. Other Support Services and Community Services expenses totaling \$1,762,304 represent 1.0357 percent while the Enterprise funds totaled \$6,241,636 or 3.6681 percent of total District expenses.

Expenses for Fiscal Year 2024

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



Other Support Services and Community Services expenses totaling \$1,762,304 represent 1.0357 percent while the Enterprise funds totaled \$6,241,636 or 3.6681 percent of total District expenses.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

(Unaudited - Continued)

Total expenses surpassed revenues for fiscal year 2024, decreasing the District’s net assets by \$6,629,778. Both the governmental activities and business-type activities of the Enterprise funds contributed to the reduction.

Governmental Activities

Revenues

When reviewing Total Governmental specific revenue source changes for 2023-2024 compared to 2022-2023 the changes were:

- The District realized an overall increase of \$21,019,069 in Local and County revenue sources in 2023-2024 over 2022-2023. Increases were seen in all Local area revenues; \$15,529,159 in Taxes, \$708,984 in Investment Income, \$57,011 in Contributions and Donations, \$44,692 in Charges for Services, \$39,796 in Miscellaneous, \$7,179 in Rentals and \$4,257 in Tuition & Fees. The County area tax revenue saw an increase of \$4,627,991.
- State of Wyoming revenue sources increased \$1,436,446 in 2023-2024 compared to 2022-2023. Increases of \$781,847 in Non-Major Special Revenue Funds, \$592,945 in the Non-Major Capital Projects Funds Component Projects and \$152,486 in Non-Major Capital Projects Funds Major Capital Projects were off set by a \$90,832 decrease in the General Fund.
- Total Federal revenue sources decreased \$2,377,660 in 2023-2024 compared to 2022-2023. The General Fund revenue increase of \$14,416 was off set by the \$2,392,076 decrease 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

Net Cost of Governmental Activities						
	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2023	2024	2023-2024	2023	2024	2023-2024
Instruction	\$ 95,745,753	\$ 94,566,107	(1.2321)%	\$ 81,384,693	\$ 80,256,888	(1.3858)%
Pupil and Instructional Staff	26,206,522	26,289,897	0.3181 %	17,400,930	19,462,105	11.8452 %
General, School and Business Administration	11,012,886	10,804,822	(1.8893)%	10,837,451	10,747,360	(0.8313)%
Operation and Maintenance of Plant	16,887,342	16,439,687	(2.6508)%	16,596,903	16,159,754	(2.6339)%
Pupil Transportation	11,551,426	12,138,899	5.0857 %	10,710,895	11,449,685	6.8976 %
Central	1,630,456	1,890,172	15.9290 %	1,616,655	1,872,333	15.8152 %
Other Support Services	603,708	484,043	(19.8217)%	(48,329)	7,713	(115.9594)%
Operation on Non- Instructional Service - Community Support	2,071,557	1,278,261	(38.2947)%	1,545,110	640,475	(58.5483)%
Debt Service	21,120	26,891	27.3248 %	21,120	26,891	27.3248 %
Total	\$ 165,730,770	\$ 163,918,779	(1.0933)%	\$ 140,065,428	\$ 140,623,204	0.3982 %

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2024 (Unaudited - Continued)

Governmental Activities - Expenses (continued)

Total cost of Governmental Activities for 2023-2024 totaled \$163,918,779. 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 \$22,413,701 and Charges for Services of \$881,874 are deducted, bringing the total net cost of services to \$140,623,204.

Specific fund expenditure changes before government-wide adjustments for 2023-2024 compared to 2022-2023 showed:

- Expenditures in the Non-Major Special Revenue Funds increased \$4,155,059 in total for 2023-2024 compared to 2022-2023. Areas with spending increases were; \$148,123 in Student Activities, \$1,846,684 in Major Maintenance and \$4,552,328 in the Campbell County Community Public Recreation District. A spending decrease of \$2,392,076 was seen in the federal and state grant sources
- The Major Governmental - General Fund expenditures in total increased by \$10,414,226 in 2023-2024 compared to 2022-2023. An overall spending increase of \$7,436,261 was seen in areas with direct student contact; \$4,170,287 Instruction area and \$3,265,974 in Pupil and Instructional Staff areas. Additional Areas with spending increases were: \$195,146 in School Administration, \$185,828 in General Administration, \$65,273 in Business Administration, \$700,820 in Operation and Maintenance of Plant, \$1,206,647 in Pupil Transportation, \$535,089 in the Central area, \$56,632 in Debt Service and \$32,610 in Community Services. The spending area of Other Support Services had a decrease of \$80.
- The District's overall Capital Outlay spending increased by \$18,157,931 in 2023-2024 compared to 2022-2023. Increased spending of \$13,281,807 in the Major Capital Projects Funds-Depreciation Reserve Fund, \$4,130,693 in the Non-Major Special Revenue Funds - Campbell County Community Public Recreation District, \$592,945 in the Non-Major Capital Projects Funds-Component Projects and \$152,486 Non-Major Capital Projects Funds-Major Capital Projects.

Business-Type Activities

Revenues in the District's business-type activities decreased 11.2284 percent to \$4,779,048 with the expenses increasing 1.5563 percent to \$6,241,636. (refer to Figure B) Expenditures exceeded Revenues by \$1,462,588 before transfers. When including transfers, the net position of the business-type activities decreased by 54.5383 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 \$9,192,834 actual results for the year show a increase of \$12,836,377. The General Fund expenditures had no areas exceeding its budget appropriations for fiscal year 2023-2024. Actual General Fund expenditures were \$135,591,225, or \$12,664,613 below budget.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(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 \$31,622,452, actual results for the year show a decrease of \$11,926,060. The Depreciation Reserve Fund expenditures had no area exceeding its budget appropriations for fiscal year 2023-2024. Actual Depreciation Reserve Fund expenditures of \$13,913,783, were \$18,458,669 below budget.

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2024 the District’s governmental activities had invested \$455,876,098 before depreciation, in a broad range of Capital Assets, including land, school buildings, athletic facilities, computer and audio-visual equipment, vehicles, administrative offices and subscription assets. This represents an increase of \$31,749,260 or 7.4858 percent from year 2022-2023. Total depreciation expense for the year was \$13,261,040 which brings total accumulated depreciation to \$224,721,302 for fiscal year ending June 30, 2024. (See Figure D)

Governmental Activities Capital Assets had a net increase totaling \$19,225,451; net reductions of \$3,173,132 in Buildings and Building Improvements, \$337,570 in Improvements other than Buildings, and \$175,024 in Equipment and Vehicles were offset by net increases of \$926,614 in the Subscription Assets and \$21,984,563 in Construction in Progress.

At fiscal year end, the District had contractual purchase commitments approximately totaling \$49,013,000, 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

Capital Assets (net of depreciation)							
	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2023	2024	2023	2024	2023	2024	2023-2024
Land	\$ 12,193,318	\$ 12,193,318	-	-	\$ 12,193,318	\$ 12,193,318	0 %
Buildings and Building Improvements	162,051,444	158,878,312	-	-	162,051,444	158,878,312	(1.9581)%
Improvements other than Buildings	22,692,010	22,354,440	-	-	22,692,010	22,354,440	(1.4876)%
Equipment and Vehicles	5,512,598	5,337,574	231,854	208,384	5,744,452	5,545,958	(3.4554)%
Subscription Assets (New-GASB 96)	-	926,614	-	-	-	926,614	n/a
Construction in Progress	9,479,975	31,464,538	-	-	9,479,975	31,464,538	231.9053%
Total	\$ 211,929,345	\$ 231,154,796	\$ 231,854	\$ 208,384	\$ 212,161,199	\$ 231,363,180	9.0507 %

Debt Administration / Long Term Debt

On June 30, 2024 the District had \$101,260,858 in other long-term debt outstanding or a decrease of 19.0201% from June 30, 2023 as shown in Figure E. (More detailed information about the District’s long-term liabilities is presented in Note 3 G of the Notes to the Basic Financial Statements.) On June 30, 2024, the District’s overall legal debt limit was \$570,602,526 leaving a legal debt margin of \$570,602,526 available.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024
(Unaudited - Continued)**

Figure E

Outstanding Long Term Debt			
	Total School District		Total Percentage Change
	2023	2024	2023-2024
Other general obligation debt - Financed Purchases	662,117	511,477	(22.7513)%
Other general obligation debt - Sick Leave Payable (anticipated)	297,560	244,557	(17.8125)%
SBITA Liability (New-GASB 96)	-	765,153	N/A
Total OPEB Liability	1,671,227	1,619,650	(3.0862)%
Total Pension Liability	122,413,564	98,120,021	(19.8455)%
Total	\$ 125,044,468	\$ 101,260,858	(19.0201)%

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. 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. Van Ewing Construction, Inc. was awarded the value engineered bid of \$38,430,360 with a scheduled project completion of February 2025. Due to unforeseen conditions, the completion of the Aquatic Center is now projected to be May 2025.
- The District is anticipating the approval for funding of a replacement facility for Campbell County High School. As a component of this project, the District also anticipates funding enhancements such as additional square footage, stadium lighting, seating and locker rooms for the facility to ensure equatibility among secondary schools.
- 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.

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CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

STATEMENT OF NET POSITION

June 30, 2024

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Total	Unit BOCHES
ASSETS				
Cash	\$ 998,989	\$ 52,678	\$ 1,051,667	\$ 22,066
Cash, Restricted	385,200	-	385,200	-
Investments	104,046,067	1,009,970	105,056,037	1,883,792
Taxes Receivable (net of allowance for uncollectibles)	253,432,033	-	253,432,033	4,168,085
Accounts Receivable	2,185,378	8,374	2,193,752	-
Internal Balances	(7,180)	7,180	-	-
State Foundation Receivable	5,740,300	-	5,740,300	-
Due From Other Governments	3,900,654	36,045	3,936,699	-
Prepaid Expenses	1,121,451	481	1,121,932	-
Inventories	1,425,609	33,039	1,458,648	-
Other Assets	467,003	-	467,003	-
Capital Assets:				
Non-depreciable Capital Assets	43,657,856	-	43,657,856	-
Depreciable Capital Assets, Net	187,496,940	208,384	187,705,324	-
Total Assets	\$ 604,850,300	\$ 1,356,151	\$ 606,206,451	\$ 6,073,943
DEFERRED OUTFLOWS OF RESOURCES				
Relating to OPEB	\$ 268,081	\$ -	\$ 268,081	\$ -
Relating to Pensions	11,728,865	-	11,728,865	-
Total Deferred Outflows of Resources	\$ 11,996,946	\$ -	\$ 11,996,946	\$ -
LIABILITIES				
Accounts Payable	\$ 975,426	\$ 132,272	\$ 1,107,698	\$ 20,708
Accrued Compensation	15,063,499	5,522	15,069,021	-
Advance Payments Received on Grants	811,841	182	812,023	-
Production Taxes Received in Advance	19,022,590	-	19,022,590	297,228
Contracts and Retainage Payable	4,094,797	-	4,094,797	-
State Foundation Payable	2,612,100	-	2,612,100	-
Estimated Claims Payable	162,354	-	162,354	-
Current Portion of Long-Term Debt	1,019,872	-	1,019,872	-
Noncurrent Liabilities:				
Long-Term Debt and Other Liabilities	501,315	-	501,315	-
Total OPEB Liability	1,619,650	-	1,619,650	-
Net Pension Liability	98,120,021	-	98,120,021	-
Total Liabilities	\$ 144,003,465	\$ 137,976	\$ 144,141,441	\$ 317,936
DEFERRED INFLOWS OF RESOURCES				
Relating to Financed Purchases	\$ 385,200	\$ -	\$ 385,200	\$ -
Taxes Levied for Subsequent Years	170,386,000	-	170,386,000	2,662,000
Relating to OPEB	974,293	-	974,293	-
Relating to Pensions	11,607,393	-	11,607,393	-
Total Deferred Inflows of Resources	\$ 183,352,886	\$ -	\$ 183,352,886	\$ 2,662,000
NET POSITION				
Net Investment in Capital Assets	\$ 225,783,369	\$ 208,384	\$ 225,991,753	\$ -
Restricted for:				
Capital Maintenance	14,042,472	-	14,042,472	-
Capital Projects	28,128,767	-	28,128,767	-
Public Recreation	10,944,347	-	10,944,347	-
Unrestricted	10,591,940	1,009,791	11,601,731	3,094,007
Total Net Position	\$ 289,490,895	\$ 1,218,175	\$ 290,709,070	\$ 3,094,007

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

STATEMENT OF ACTIVITIES

Year Ended June 30, 2024

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities:				
Instruction:				
Regular	\$ 67,980,342	\$ 325,015	\$ 9,015,343	\$ 6,122
Special Education	24,005,433	-	4,614,098	-
Vocational	2,416,642	-	287,166	61,475
Other Instruction	163,690	-	-	-
Support Services:				
Pupil	16,283,383	-	3,149,647	-
Instructional Staff	10,006,514	7,341	3,670,804	-
General Administration	1,264,914	-	-	-
School Administration	7,604,056	-	24,985	-
Business	1,935,852	-	32,477	-
Operation and Maintenance of Plant	16,439,687	-	99,865	180,068
Pupil Transportation	12,138,899	549,518	39,821	99,875
Central	1,890,172	-	17,839	-
Other Support Services	484,043	-	476,330	-
Operation of Non-Instructional Services:				
Community Services	1,278,261	-	431,242	206,544
Debt Service:				
Interest on Long Term Debt	26,891	-	-	-
Total Governmental Activities				
	\$ 163,918,779	\$ 881,874	\$ 21,859,617	\$ 554,084
Business-type Activities:				
Food Service	\$ 6,220,613	\$ 1,703,381	\$ 2,973,332	\$ -
Children After School Together	21,023	13,923	-	-
Total Business-type Activities				
	\$ 6,241,636	\$ 1,717,304	\$ 2,973,332	\$ -
Total Primary Government				
	\$ 170,160,415	\$ 2,599,178	\$ 24,832,949	\$ 554,084
Component Unit:				
BOCHES	\$ 3,138,608	\$ -	\$ -	\$ -
General Revenues:				
Taxes:				
Levied for general purposes				
Levied for public recreation				
Grants and Contributions not restricted to specific programs				
Investment Income				
Miscellaneous				
Insurance Proceeds				
Gain on Sale of Capital Assets				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
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	
\$ (58,633,862)	\$ -	\$ (58,633,862)	\$ -	-
(19,391,335)	-	(19,391,335)	-	-
(2,068,001)	-	(2,068,001)	-	-
(163,690)	-	(163,690)	-	-
(13,133,736)	-	(13,133,736)	-	-
(6,328,369)	-	(6,328,369)	-	-
(1,264,914)	-	(1,264,914)	-	-
(7,579,071)	-	(7,579,071)	-	-
(1,903,375)	-	(1,903,375)	-	-
(16,159,754)	-	(16,159,754)	-	-
(11,449,685)	-	(11,449,685)	-	-
(1,872,333)	-	(1,872,333)	-	-
(7,713)	-	(7,713)	-	-
(640,475)	-	(640,475)	-	-
(26,891)	-	(26,891)	-	-
\$ (140,623,204)	\$ -	\$ (140,623,204)	\$ -	-
\$ -	\$ (1,543,900)	\$ (1,543,900)	\$ -	-
-	(7,100)	(7,100)	-	-
\$ -	\$ (1,551,000)	\$ (1,551,000)	\$ -	-
\$ (140,623,204)	\$ (1,551,000)	\$ (142,174,204)	\$ -	-
\$ -	\$ -	\$ -	\$ (3,138,608)	-
\$ 113,822,902	\$ -	\$ 113,822,902	\$ 2,630,919	-
5,187,425	-	5,187,425	-	-
8,511,311	-	8,511,311	-	-
7,020,263	88,412	7,108,675	80,401	-
744,308	-	744,308	-	-
68,965	-	68,965	-	-
100,840	-	100,840	-	-
(1,197)	1,197	-	-	-
\$ 135,454,817	\$ 89,609	\$ 135,544,426	\$ 2,711,320	-
\$ (5,168,387)	\$ (1,461,391)	\$ (6,629,778)	\$ (427,288)	-
294,659,282	2,679,566	297,338,848	3,521,295	-
\$ 289,490,895	\$ 1,218,175	\$ 290,709,070	\$ 3,094,007	-

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**BALANCE SHEET
GOVERNMENTAL FUNDS**

June 30, 2024

	General Fund	Depreciation Reserve Fund	Non-Major Governmental Funds	Total Governmental Funds
ASSETS				
Cash	\$ 709,756	\$ -	\$ 267,624	\$ 977,380
Cash, Restricted	385,200	-	-	385,200
Investments	43,917,157	29,580,881	24,963,580	98,461,618
Taxes Receivable (net of allowance for uncollectibles)	245,511,813	-	7,920,220	253,432,033
Accounts Receivable	104,156	1,958	8,077	114,191
Due From Other Funds	1,553,620	177,161	929,201	2,659,982
State Foundation Receivable	5,740,300	-	-	5,740,300
Due From Other Governments	18,514	-	3,882,140	3,900,654
Prepaid Expenses	390,941	-	730,510	1,121,451
Inventories	1,425,609	-	-	1,425,609
Other Assets	467,003	-	-	467,003
Total Assets	\$ 300,224,069	\$ 29,760,000	\$ 38,701,352	\$ 368,685,421
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 472,590	\$ -	\$ 259,454	\$ 732,044
Accrued Compensation	13,302,207	-	1,755,953	15,058,160
Advance Payments Received on Grants	24,847	-	786,994	811,841
Production Taxes Received in Advance	18,428,134	-	594,456	19,022,590
Contracts and Retainage Payable	-	1,631,233	2,463,564	4,094,797
State Foundation Payable	2,612,100	-	-	2,612,100
Due To Other Funds	934,078	-	1,733,084	2,667,162
Total Liabilities	\$ 35,773,956	\$ 1,631,233	\$ 7,593,505	\$ 44,998,694
DEFERRED INFLOWS OF RESOURCES				
Relating to Financed Purchases	\$ 385,200	\$ -	\$ -	\$ 385,200
Unavailable Taxes	237,016,654	-	7,646,859	244,663,513
Total Deferred Inflows of Resources	\$ 237,401,854	\$ -	\$ 7,646,859	\$ 245,048,713
FUND BALANCES				
Nonspendable	\$ 2,283,553	\$ -	\$ 730,510	\$ 3,014,063
Restricted	-	28,128,767	22,661,337	50,790,104
Committed	237,450	-	792,899	1,030,349
Unassigned	24,527,256	-	(723,758)	23,803,498
Total Fund Balances	\$ 27,048,259	\$ 28,128,767	\$ 23,460,988	\$ 78,638,014
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 300,224,069	\$ 29,760,000	\$ 38,701,352	\$ 368,685,421

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, 2024

Total Governmental Fund Balances		\$ 78,638,014
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.		74,277,513
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Non-depreciable capital assets	43,657,856	
Depreciable assets	412,218,242	
Less: accumulated depreciation and amortization	<u>(224,721,302)</u>	231,154,796
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:		7,266,170
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Financed Purchases Payable	(511,477)	
Sick Leave Payable	(244,557)	
SBITA Liability	(765,153)	
Total OPEB Liability	(1,619,650)	
Net Pension Liability	<u>(98,120,021)</u>	(101,260,858)
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	11,728,865	
Deferred inflows of resources related to pensions	(11,607,393)	
Deferred outflows of resources related to OPEB	268,081	
Deferred inflows of resources related to OPEB	<u>(974,293)</u>	(584,740)
Net Position of Governmental Activities		\$ 289,490,895

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, 2024**

	General Fund	Depreciation Reserve Fund	Non-Major Governmental Funds	Total Governmental Funds
REVENUES				
Local Sources:				
Taxes	\$ 113,932,830	\$ -	\$ 6,121,950	\$ 120,054,780
Investment Income	3,533,324	1,987,723	1,295,806	6,816,853
Tuition and Fees	4,632	-	-	4,632
Rentals	41,374	-	8,432	49,806
Charges for Services	64,985	-	762,451	827,436
Contributions and Donations	260,431	-	200,279	460,710
Miscellaneous	744,308	-	-	744,308
Total Local Sources	\$ 118,581,884	\$ 1,987,723	\$ 8,388,918	\$ 128,958,525
County Sources:				
Taxes	\$ 28,804,521	\$ -	\$ -	\$ 28,804,521
State Sources:				
Intergovernmental	\$ 1,704,671	\$ -	\$ 8,418,186	\$ 10,122,857
Federal Sources:				
Intergovernmental	\$ 93,126	\$ -	\$ 20,248,319	\$ 20,341,445
Total Revenues	\$ 149,184,202	\$ 1,987,723	\$ 37,055,423	\$ 188,227,348
EXPENDITURES				
Current:				
Instruction:				
Regular	\$ 51,562,838	\$ -	\$ 7,354,651	\$ 58,917,489
Special Education	20,563,051	-	4,633,465	25,196,516
Vocational Education	2,244,424	-	293,553	2,537,977
Other Instruction	167,367	-	-	167,367
Support Services:				
Pupil	13,252,468	-	3,761,737	17,014,205
Instructional Staff	6,814,000	-	3,568,242	10,382,242
General Administration	1,587,272	-	13,089	1,600,361
School Administration	7,511,400	-	53,317	7,564,717
Business	2,103,160	-	30,638	2,133,798
Operation and Maintenance of Plant	14,199,036	-	3,111,040	17,310,076
Pupil Transportation	13,036,825	-	142,169	13,178,994
Central	2,081,555	-	6,368,160	8,449,715
Other Support	3,051	-	476,330	479,381
Operation of Non-Instructional Service:				
Community Services	89,838	-	2,524,854	2,614,692
Capital Outlay	-	13,913,783	8,446,288	22,360,071
Debt service:				
Principal	348,049	-	-	348,049
Interest	26,891	-	-	26,891
Total Expenditures	\$ 135,591,225	\$ 13,913,783	\$ 40,777,533	\$ 190,282,541
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 13,592,977	\$ (11,926,060)	\$ (3,722,110)	\$ (2,055,193)
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	\$ (88,748)	\$ -	\$ -	\$ (88,748)
Sale of General Capital Assets	11,553	80,527	11,062	103,142
Proceeds From Financed Purchases	197,409	-	-	197,409
Insurance Proceeds	68,965	-	-	68,965
Total Other Financing Sources (Uses)	\$ 189,179	\$ 80,527	\$ 11,062	\$ 280,768
Net Changes in Fund Balances	\$ 13,782,156	\$ (11,845,533)	\$ (3,711,048)	\$ (1,774,425)
FUND BALANCES, BEGINNING JULY 1	\$ 13,266,103	\$ 39,974,300	\$ 27,172,036	\$ 80,412,439
FUND BALANCES, ENDING JUNE 30	\$ 27,048,259	\$ 28,128,767	\$ 23,460,988	\$ 78,638,014

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, 2024

(Page 1 of 2)

Net Changes in Fund Balances - Total Governmental Funds	\$ (1,774,425)
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.	(29,848,974)
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	32,488,793
Depreciation and Amortization	<u>(13,261,040)</u>
	19,227,753
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	(2,302)
Proceeds for financed purchases provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position.	(197,409)
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.	290,961
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.	348,049
Decrease in long-term sick leave payable is not reflected in the governmental funds, but increases long-term liabilities in the Statement of Net Position.	53,003
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	80,694
Changes in pension liabilities and related deferred outflows and inflows of resources	<u>7,419,416</u>

(Continued)

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, 2024

(Page 2 of 2)

Repayment of subscription-based information technology arrangements (SBITAs) is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statement of Net Position.	743,336
Subscription-based information technology arrangements (SBITAs) liabilities provide current financial resources to governmental funds, but increases long-term liabilities in the Statement of Net Position.	(1,508,489)
Change in Net Position of Governmental Activities	\$ (5,168,387)

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, 2024

	Budgeted Amounts			Actual *	Variance With Final Budget
	Original	Final			
REVENUES					
Local Sources:					
Taxes	\$ 66,027,090	\$ 105,107,213	\$ 113,339,930	\$ 8,232,717	
Investment Income	4,159,500	4,159,500	3,533,324	(626,176)	
Tuition and Fees	1,000	1,000	4,632	3,632	
Rentals	30,000	30,000	41,374	11,374	
Charges for Services	80,070	80,070	64,985	(15,085)	
Contributions and Donations	453,390	453,390	260,431	(192,959)	
Miscellaneous	703,000	703,000	744,308	41,308	
Total Local Revenues	\$ 71,454,050	\$ 110,534,173	\$ 117,988,984	\$ 7,454,811	
County Sources:					
Taxes	\$ 16,837,306	\$ 26,216,535	\$ 28,640,821	\$ 2,424,286	
State Sources:					
Intergovernmental	\$ 2,100,000	\$ 2,100,000	\$ 1,704,671	\$ (395,329)	
Federal Sources:					
Intergovernmental	\$ 212,296	\$ 212,296	\$ 93,126	\$ (119,170)	
Total Revenues	\$ 90,603,652	\$ 139,063,004	\$ 148,427,602	\$ 9,364,598	
EXPENDITURES					
Current:					
Instruction:					
Regular	\$ 56,119,002	\$ 54,477,345	\$ 51,562,838	\$ 2,914,507	
Special Education	21,618,337	22,643,389	20,563,051	2,080,338	
Vocational Education	2,289,572	2,320,468	2,244,424	76,044	
Other Instruction	245,999	195,622	167,367	28,255	
Support Services:					
Pupil	16,051,864	16,341,230	13,252,468	3,088,762	
Instructional Staff	9,293,404	8,943,076	6,814,000	2,129,076	
General Administration	1,185,690	1,671,204	1,587,272	83,932	
School Administration	7,690,634	7,680,967	7,511,400	169,567	
Business	2,099,610	2,198,563	2,103,160	95,403	
Operation and Maintenance of Plant	15,228,000	15,114,637	14,199,036	915,601	
Pupil Transportation	11,908,988	13,717,491	13,036,825	680,666	
Central	2,670,295	2,456,145	2,081,555	374,590	
Other Support	6,129	6,129	3,051	3,078	
Operation of Non-Instructional Services:					
Community Services	79,184	114,632	89,838	24,794	
Debt service:					
Principal	296,277	348,049	348,049	-	
Interest	21,120	26,891	26,891	-	
Total Expenditures	\$ 146,804,105	\$ 148,255,838	\$ 135,591,225	\$ 12,664,613	
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (56,200,453)	\$ (9,192,834)	\$ 12,836,377	\$ 22,029,211	
OTHER FINANCING SOURCES (USES)					
Transfers (Out)	\$ (1,020,957)	\$ (1,021,298)	\$ (88,748)	\$ 932,550	
Transfers from Reserves	59,540,886	11,081,533	-	(11,081,533)	
Sale of General Capital Assets	-	-	11,553	11,553	
Proceeds From Financed Purchases	900,000	900,000	197,409	(702,591)	
Insurance Proceeds	5,000	5,000	68,965	63,965	
Total Other Financing Sources (Uses)	\$ 59,424,929	\$ 10,965,235	\$ 189,179	\$ (10,776,056)	
Net Change in Fund Balance	\$ 3,224,476	\$ 1,772,401	\$ 13,025,556	\$ 11,253,155	
FUND BALANCE, BEGINNING JULY 1	\$ 16,634,803	\$ 16,634,803	\$ 16,634,803	\$ -	
FUND BALANCE, ENDING JUNE 30	\$ 19,859,279	\$ 18,407,204	\$ 29,660,359	\$ 11,253,155	

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, 2024

	Business-Type Activities	Internal Service Fund
	Enterprise Funds	Health Insurance
ASSETS		
CURRENT ASSETS		
Cash	\$ 52,678	\$ 21,609
Investments	1,009,970	5,584,449
Accounts Receivable	8,374	2,071,187
Prepaid Expenses	481	-
Due From Other Funds	7,180	-
Due From Other Governments	36,045	-
Inventories	33,039	-
Total Current Assets	\$ 1,147,767	\$ 7,677,245
Capital Assets, Net	\$ 208,384	\$ -
Total Assets	\$ 1,356,151	\$ 7,677,245
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	\$ 132,272	\$ 243,382
Accrued Compensation	5,522	5,339
Advance Payments Received on Grants	182	-
Estimated Claims Payable	-	162,354
Total Liabilities	\$ 137,976	\$ 411,075
NET POSITION		
Investment in Capital Assets	\$ 208,384	\$ -
Unrestricted	1,009,791	7,266,170
Total Net Position	\$ 1,218,175	\$ 7,266,170

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, 2024

	Business-Type Activities <hr/> Enterprise Funds	Internal Service Fund <hr/> Health Insurance
OPERATING REVENUES		
Charges for Services	\$ 1,717,304	\$ 21,725,580
OPERATING EXPENSES		
Salaries	\$ 1,696,620	\$ 50,755
Fringe Benefits	1,021,596	32,115
Claims and Contractual Services	-	21,642,710
Purchased Services	25,323	-
Materials and Supplies	587,549	-
Direct Food Costs	2,868,830	-
Depreciation	29,553	-
Other	12,165	-
Total Operating Expenses	\$ 6,241,636	\$ 21,725,580
Operating (Loss)	\$ (4,524,332)	\$ -
NONOPERATING REVENUES		
Donated Commodities	\$ 295,138	\$ -
Intergovernmental Grants	2,678,194	-
Investment Income	88,412	203,410
Total Nonoperating Revenues	\$ 3,061,744	\$ 203,410
Income (Loss) Before Transfers	\$ (1,462,588)	\$ 203,410
TRANSFERS		
Transfers In	\$ 1,197	\$ 87,551
Changes in Net Position	\$ (1,461,391)	\$ 290,961
NET POSITION, BEGINNING JULY 1	2,679,566	6,975,209
NET POSITION, ENDING JUNE 30	\$ 1,218,175	\$ 7,266,170

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 Year Ended June 30, 2024**

	Business-Type Activities Enterprise Funds	Internal Service Fund Health Insurance
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	\$ 1,717,661	\$ -
Cash Payments from Interfund Services Provided	-	21,678,363
Cash Payments to Employees for Services	(1,697,302)	(50,279)
Cash Payments for Employee Benefits	(1,021,596)	(32,115)
Cash Payments for Goods and Services	(3,168,461)	(21,594,480)
Net Cash Provided By (Used In) Operating Activities	\$ (4,169,698)	\$ 1,489
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Intergovernmental Grants Received	\$ 2,685,537	\$ -
Transfers In From Other Funds	1,197	87,551
Net Cash Provided By Noncapital Financing Activities	\$ 2,686,734	\$ 87,551
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Payments for Capital Acquisitions	\$ (6,083)	\$ -
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	\$ 88,412	\$ 203,410
Proceeds from Maturities of Investments	2,520,000	21,630,343
Purchase of Investments	(1,187,400)	(21,934,723)
Decrease in Cash Pooled in General Fund	7,100	-
Net Cash Provided By (Used In) Investing Activities	\$ 1,428,112	\$ (100,970)
Net (Decrease) in Cash	\$ (60,935)	\$ (11,930)
Cash, Beginning July 1	113,613	33,539
Cash, Ending June 30	\$ 52,678	\$ 21,609
Reconciliation of Operating (Loss) to Net Cash Provided By (Used in) Operating Activities		
Operating (Loss)	\$ (4,524,332)	\$ -
Adjustments:		
Depreciation	29,553	-
Donated Commodities Used During Year	295,138	-
(Increase) Decrease in Assets:		
Accounts Receivable	357	(47,217)
Inventories	14,868	-
Prepaid Expenses	(481)	-
Increase (Decrease) in Liabilities:		
Accounts Payable	15,881	16,161
Estimated Claims Payable	-	32,069
Accrued Compensation	(682)	476
Net Cash Provided By (Used in) Operating Activities	\$ (4,169,698)	\$ 1,489
NONCASH NONCAPITAL FINANCING ACTIVITIES		
Donated Food Commodities	\$ 295,138	\$ -

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND**

June 30, 2024

	Custodial Fund
ASSETS	
Cash	\$ 29,551
Investments	727,719
Total Assets	\$ 757,270
LIABILITIES	
Accounts Payable	\$ 5,205
NET POSITION	
Restricted for:	
Individuals and Organizations	\$ 752,065

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, 2024

	Custodial Fund
ADDITIONS	
Contributions:	
Fundraising, Fees, etc.	\$ 660,032
Investment Earnings:	
Dividends	36,106
Total Additions	\$ 696,138
DEDUCTIONS	
Payments to Student Groups	\$ 641,585
Net Increase in Fiduciary Net Position	\$ 54,553
Net Position, Beginning, July 1	697,512
Net Position, Ending, June 30	\$ 752,065

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 five 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.

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.

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 IIA - 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.

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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.

Emergency Connectivity Fund – This fund accounts for federal revenues provided to eligible schools for the purchase of eligible equipment and/or advanced telecommunications and information services for use by students and school staff at locations other than a school or library.

Universal Service Fund - Commonly known as the E-Rate program, this fund accounts for federal revenues provided to help eligible schools obtain affordable broadband services, internal connections, and maintenance of internal connections.

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).

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.

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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.

The District's restricted cash consists of proceeds from a financed purchase which were placed into an interest bearing account, the proceeds of which were restricted by the lending institution and could only be released to the leasing company. Subsequent to year end these funds were released to the leasing company and the District received the related capital assets.

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.

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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. Subscription-Based Information Technology Arrangement (SBITA) Assets

The District has recorded subscription-based information technology arrangement (SBITA) assets as a result of GASB 96, *Subscription-Based Information Technology Arrangements*. The SBITA assets are initially measured at amount equal to the related SBITA liability plus any initial or setup charges to place the arrangement into service. The SBITA assets are amortized on a straight-line basis over the life of the related arrangement.

7. 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.

8. 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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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.

9. 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.

10. 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 2024 are considered 2025 taxes and therefore, they are not subject to accrual or recognized as revenues of the current fiscal year. See Note 1 section 14 for further information.

11. 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.

12. 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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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.

13. 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.

14. Property and Production Tax Revenues

Property and production tax revenues represent property and production taxes for 2023 and prior years which were collected during the year ended June 30, 2024. 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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

15. 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.

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	\$ 148,427,602
Adjustment for State Foundation Program payable at June 30, 2023	3,368,700
Adjustment for State Foundation Program payable at June 30, 2024	(2,612,100)
Generally accepted accounting principles basis	\$ 149,184,202

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

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 covered in their entirety by federal depository insurance and collateral held by the District's agent under a joint custody receipt in the District's name at June 30, 2024.

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.

The District and its discretely presented component unit have the following recurring fair value measurements as of June 30, 2024:

- \$107,667,548 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 37 days at June 30, 2024, but the weighted average maturity for this fund for the District is 1 day at June 30, 2024.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

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, 2024 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	\$ 105,056,037	AAAm	1
Fiduciary Funds			
Wyoming Government Investment Fund	\$ 727,719	AAAm	1
Component Unit			
Wyoming Government Investment Fund	\$ 1,883,792	AAAm	1
Total Investments	\$ 107,667,548		

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.

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 2023 and Prior Years	\$ 110,644,743	\$ 3,569,218	\$ 114,213,961
Estimated Taxes Receivable for 2024	165,061,000	5,325,000	170,386,000
Less: Allowance for uncollectibles	(30,193,930)	(973,998)	(31,167,928)
Taxes Receivable, Net	\$ 245,511,813	\$ 7,920,220	\$ 253,432,033

Net taxes receivable of \$253,432,033 for the primary government and \$4,168,085 for BOCHES, the discretely presented component unit on the statement of net position includes 2024 property taxes of \$170,386,000 and \$2,662,000 respectively. These amounts represent estimated property taxes based on the 2024 assessed valuation. 2024 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 2024 property taxes are included in deferred inflows of resources both on the statement of net position and in the fund statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

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, 2023 and prior years (General Fund)	\$ 71,955,654
Unavailable Taxes, 2024 (General Fund)	165,061,000
Unavailable Taxes, 2023 and prior years (Non-Major Funds)	2,321,859
Unavailable Taxes, 2024 (Non-Major Funds)	5,325,000
Total Deferred Inflows of Resources for Governmental Funds	\$ 244,663,513

C. Capital Assets

Capital asset activity for the year ended June 30, 2024 was as follows:

	Balance June 30, 2023	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2024
Governmental Activities				
Non-depreciable capital assets:				
Land	\$ 12,193,318	\$ -	\$ -	\$ 12,193,318
Construction in progress	9,479,975	29,807,071	(7,822,508)	31,464,538
Total non-depreciable capital assets	\$ 21,673,293	\$ 29,807,071	\$ (7,822,508)	\$ 43,657,856
Depreciable capital assets:				
Buildings and building improvements	\$ 325,133,051	\$ 6,063,010	\$ -	\$ 331,196,061
Improvements other than buildings	52,594,601	1,711,331	-	54,305,932
Equipment and vehicles	24,725,893	1,221,400	(739,533)	25,207,760
Subscription assets	-	1,508,489	-	1,508,489
Total depreciable capital assets	\$ 402,453,545	\$ 10,504,230	\$ (739,533)	\$ 412,218,242
Less accumulated depreciation for:				
Buildings and building improvements	\$ (163,081,607)	\$ (9,236,142)	\$ -	\$ (172,317,749)
Improvements other than buildings	(29,902,591)	(2,048,901)	-	(31,951,492)
Equipment and vehicles	(19,213,295)	(1,394,122)	737,231	(19,870,186)
Subscription assets	-	(581,875)	-	(581,875)
Total accumulated depreciation	\$ (212,197,493)	\$ (13,261,040)	\$ 737,231	\$ (224,721,302)
Total depreciable capital assets, net	\$ 190,256,052	\$ (2,756,810)	\$ (2,302)	\$ 187,496,940
Governmental activities capital assets, net	\$ 211,929,345	\$ 27,050,261	\$ (7,824,810)	\$ 231,154,796
Business-type Activities				
Depreciable capital assets:				
Equipment and vehicles	\$ 480,700	\$ 6,083	\$ -	\$ 486,783
Less accumulated depreciation	(248,846)	(29,553)	-	(278,399)
Total depreciable capital assets, net	\$ 231,854	\$ (23,470)	\$ -	\$ 208,384

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

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

Governmental Activities		
Regular instruction	\$	13,149,930
General administration		111,110
Total depreciation expense - governmental activities		\$ 13,261,040
Business-type Activities		
Food service	\$	29,553

Construction in progress represents construction related to improvements at several schools and the construction of the new aquatic center and Little Powder Elementary School. Actual signed contracts for these projects approximate \$49,013,000 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. There are no contracts that have been signed but not yet started as of June 30, 2024.

D. Interfund Receivables, Payables and Transfers

The composition of due to/from other funds as of June 30, 2024 are as follows:

	Receivable	Payable
Major Funds:		
General Fund	\$ 1,553,620	\$ 934,078
Depreciation Reserve Fund	177,161	-
Total Major Funds	\$ 1,730,781	\$ 934,078
Enterprise Funds:		
CAT Fund	\$ 7,180	\$ -
Special Revenue Funds:		
Student Activities	814,611	-
CCCPRD	21,970	-
Title I Basic/Neglected and Delinquent	-	126,203
Title IIA	-	37,463
Carl Perkins	-	4,665
Part B	-	357,138
McKinney Homeless	-	2,258
Title IV-A	-	37,463
Substance Abuse/Mental Health	80,095	-
Education Stabilization	-	1,043,526
State Energy Program	-	25,000
Capital Projects Funds:		
Major Capital Projects	-	99,368
Component Projects	12,525	-
Total Non-Major Funds	\$ 929,201	\$ 1,733,084
	\$ 2,667,162	\$ 2,667,162

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

Interfund Transfers:

	General Fund	Food Service Fund	Internal Service Fund	Total
Transfers In	\$ -	\$ 1,197	\$ 87,551	\$ 88,748
Transfers (Out)	(88,748)	-	-	(88,748)
Net interfund transfers	\$ (88,748)	\$ 1,197	\$ 87,551	\$ -

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.

E. Subscription-Based Information Technology Arrangements (SBITAs)

For the year ended June 30, 2024, the financial statements include GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The primary objective of this Statement is to enhance the relevance and consistency of information about governments' subscription activities. The Statement establishes a single model for subscription accounting based on the principle that subscriptions are financing the right-to-use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset.

The District has entered into SBITAs involving:

- Various desktop and server software subscriptions
- Financial reporting software
- Point of sale software
- Online payment software
- E-mail/communication management software
- E-mail protection software
- Human Resources services software
- Web content management system software
- Document management software
- Learning management software
- Hardware and software inventory management software
- Vehicle tracking software
- Time and attendance software
- Substitute calling and tracking software
- Communications software
- Student information management software
- Facilities management software
- Various classroom instruction and testing software
- Risk management software
- Safety data sheets software
- Device management and security software
- Maintenance and technology ticketing software
- User security software

The total of the District's subscription assets are recorded at a cost of \$1,508,489, less accumulated amortization of \$581,875.

During the year ended June 30, 2024, there were no significant outflows of resources recognized for other payments, including termination penalties, not previously included in the measurement of the subscription liability.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

The future subscription payments under SBITA arrangements are as follows:

Year Ending	Principal	Interest	Total
June 30, 2025	\$ 765,153	\$ 8,970	\$ 774,123

F. 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 \$14,380,000 at June 30, 2024.

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, 2024 is \$-0-. Amounts not due at year end approximating \$245,000 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 \$410,000 at June 30, 2024, 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, 2024.

G. Long-Term Debt

A summary of the changes in long-term liabilities for the year ended June 30, 2024 is presented below:

	Balance June 30, 2023	Additions	Reductions	Balance June 30, 2024	Due Within One Year
Governmental Activities:					
Financed Purchases	\$ 662,117	\$ 197,409	\$ (348,049)	\$ 511,477	\$ 254,719
Sick Leave Payable	297,560	-	(53,003)	244,557	-
SBITA Liability	-	1,508,489	(743,336)	765,153	765,153
Total OPEB Liability	1,671,227	121,374	(172,951)	1,619,650	-
Net Pension Liability	122,413,564	-	(24,293,543)	98,120,021	-
Long-term liabilities	\$ 125,044,468	\$ 1,827,272	\$ (25,610,882)	\$ 101,260,858	\$ 1,019,872

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

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 2.0% and 5.25%. Notes mature between June 30, 2025 and June 30, 2027. 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.

Payments on these obligations are being made by the General Fund. Annual debt service requirements as of June 30, 2024 are presented below:

Year Ending June 30,	Obligations Under Financed Purchases
2025	\$ 271,393
2026	212,828
2027	55,995
Total payments	\$ 540,216
Less interest portion	(28,739)
Present value of net minimum payments	\$ 511,477

H. Legal Debt Margin

At June 30, 2024, the District did not exceed its legal debt margin as shown by the computation that follows:

Assessed valuation	\$ 5,706,025,264
Debt limit - 10% of total assessed valuation	\$ 570,602,526
Unused legal debt capacity	\$ 570,602,526

I. State Foundation Program Receivable/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 \$2,612,100 of amounts received during the year ended June 30, 2024 to the Foundation Program during the ensuing year. During the fiscal year ended June 30, 2024, the District experienced a tax shortfall of approximately \$5,740,300. This shortfall resulted because amounts from the 25 mill District and 6 mill County tax levies were lower than originally projected. As Wyoming Statutes require the Foundation to pay that shortfall amount to the District by October 15 of the succeeding fiscal year, the District has recorded this amount in the General Fund.

J. Classifications of Equity

Classifications of fund balance at June 30, 2024, not disclosed elsewhere and not apparent from the descriptions in the fund statements includes: \$54,479 committed for Healthy Schools Education and \$182,971 committed to fund the District's vested sick leave obligation based on District policy, \$28,128,767 restricted for capital projects in the Depreciation Reserve Fund, \$14,042,472 restricted for capital maintenance, \$8,618,865 restricted for recreation projects, and \$792,899 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	\$ 497,452,770	\$ 50,000
Accounts Receivable	\$ 1,000,000	\$ -
Newly Constructed or Acquired Property	\$ 2,500,000	\$ -
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. In addition, there were no significant reductions in insurance coverage from the prior year.

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 \$3,000 deductible for single coverage and a \$3,000/\$6,000 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 \$162,354 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, 2024, 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, 2023 to June 30, 2024	\$ 130,285	\$ 1,165,611	\$ 1,133,542	\$ 162,354
June 30, 2022 to June 30, 2023	\$ 109,507	\$ 1,164,561	\$ 1,143,783	\$ 130,285

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 retirement.wyo.gov.

Employee membership data related to the Plan, as of June 30, 2024 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, 2024, the District's total payroll for all employees was approximately \$91,840,000. Total covered payroll was approximately \$89,046,000. 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, 2023 through June 30, 2024. 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 \$13,315,000 for the year ended June 30, 2024.

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

As of June 30, 2024 the District reported a liability of \$98,120,021 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2023, and the net pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024. 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, 2023 to the contributions of all participating employers for the same period. At December 31, 2023, the District's proportion was 4.3221%, which was a decrease of 0.1573% from its proportion of 4.4794% measured as of December 31, 2022.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

For the year ended June 30, 2024, the District recognized pension expense of approximately \$841,000. At June 30, 2024, 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	\$ 1,896,429	\$ 444,232
Net difference between projected and actual earnings on Plan investments	-	3,239,427
Change in proportion and differences between employer contributions and proportionate share of contributions	4,503,930	7,923,734
Changes in assumptions	1,066,390	-
District contributions subsequent to the measurement date	4,262,116	-
Total	\$ 11,728,865	\$ 11,607,393

An amount of \$4,262,116 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,

2025	\$ (3,608,596)
2026	\$ (2,028,972)
2027	\$ 6,300,786
2028	\$ (4,803,862)

Actuarial Assumptions

The net pension liability in the January 1, 2024 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%	6.52%	8.20%
Fixed Income	20.00%	3.38%	3.80%
Marketable Alternatives	16.00%	4.39%	5.23%
Private Real Assets	10.50%	5.97%	7.48%
Gold	1.50%	2.13%	0.70%
Cash	0.50%	(0.30%)	(0.30%)
Total	100.00%		

Experience Analysis

An experience study was conducted on behalf of all WRS' plans covering the five-year period ended December 31, 2020. 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 net pension liability as of December 31, 2023 was 6.80%, which did not change from the December 31, 2022 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 net 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%	\$ 155,817,793
Current discount rate	6.80%	\$ 98,120,021
1% increase	7.80%	\$ 50,305,992

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, 2515 Warren Avenue, Suite 450, Cheyenne, Wyoming 82002 or at retirement.wyo.gov.

C. Tax Revenues

Approximately 84% of tax revenue for the year ended June 30, 2024 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, 2024.

E. Impact of Recently Issued Accounting Principles

Recently Issued Accounting Pronouncements:

In June, 2022 GASB issued GASB Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of a government's financial statement users by aligning the recognition and measurement guidance for compensated absences under a unified model and by amending certain previously required disclosures. Under the Statement, liabilities for certain types of compensated absences are required to be recognized that have 1) not been used; and 2) been used but not yet settled through cash or noncash means. This liability will be measured at the amount of cash or noncash settlement to be made. The Statement also amends the existing disclosure requirement to allow governments to disclose only the net annual change in the liability for compensated absences and no longer requires the disclosure of which governmental funds are used to liquidate the liability for compensated absences. This standard is effective for reporting periods beginning after December 15, 2023. Management is currently evaluating the impact of the adoption of this statement on the District's financial statements.

F. Postemployment Benefits Other Than Pensions (OPEB)

General Information About the OPEB Plan

Plan Description - As of June 30, 2024, a actuarial valuation was performed that has updated the June 30, 2023 actuarial valuation to the new measurement date of June 30, 2024. The update was a roll forward of the 2023 valuation and not a new valuation. 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
Total participants	1,654

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 \$1,619,650 was measured as of June 30, 2024 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs - The total OPEB liability in the June 30, 2024 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> -	3.93% per annum

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

Healthcare Cost Trend Rates - 6.5% for 2024, 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, 2024 valuation were based on census data provided as of June, 2023.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2023	\$ 1,671,227
Changes for the year:	
Service cost	\$ 60,481
Interest cost	60,893
Changes in assumptions or other inputs	(46,148)
Benefit payments	(126,803)
Net changes	\$ (51,577)
Balance at June 30, 2024	\$ 1,619,650

Changes of assumptions and other inputs reflect a change in the discount rate from 3.65% in 2023 to 3.93% in 2024.

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 (2.93%) or one percentage point higher (4.93%) than the current discount rate:

Discount Rate	Total OPEB Liability
1% decrease (2.93%)	\$ 1,790,000
Current discount rate	\$ 1,620,000
1% increase (4.93%)	\$ 1,471,000

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%)	\$ 1,434,000
Current healthcare cost trend rate (6.5% decreasing to 4.0%)	\$ 1,620,000
1% increase (7.5% decreasing to 5.0%)	\$ 1,843,000

OPEB Expense and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2024, the District recognized a reduction in OPEB expense of \$80,694. At June 30, 2024 the District reported deferred outflows of resources and deferred inflows of resources related to OPEB of \$268,081 and \$974,293, respectively, from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 188,037	\$ 301,552
Changes in assumptions or other inputs	80,044	672,741
Total	\$ 268,081	\$ 974,293

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

2025	\$ (75,265)
2026	\$ (75,265)
2027	\$ (75,265)
2028	\$ (75,265)
2029	\$ (75,265)
Thereafter	\$ (329,887)

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, 2024

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB Liability								
Service Cost	\$ 102,788	\$ 106,766	\$ 110,898	\$ 114,779	\$ 76,506	\$ 91,864	\$ 70,573	\$ 60,481
Interest Cost	86,817	88,256	89,650	66,610	37,715	43,320	62,056	60,893
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)	(46,148)
Benefit Payments	(123,863)	(114,155)	(89,709)	(112,353)	(103,742)	(119,164)	(116,085)	(126,803)
Net Change in Total OPEB Liability	\$ (153,425)	\$ 19,668	\$ (405,963)	\$ (162,592)	\$ 291,324	\$ (232,803)	\$ (69,240)	\$ (51,577)
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	1,671,227
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	\$ 1,619,650
Covered Payroll	\$ 75,212,465	\$ 77,845,000	\$ 73,489,407	\$ 76,062,000	\$ 74,745,910	\$ 77,362,000	\$ 78,596,140	\$ 81,347,000
Total OPEB Liability as a Percentage of Covered Payroll	2.966%	2.891%	2.510%	2.211%	2.640%	2.250%	2.126%	1.991%

* 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
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%
2023	4.322122800%	\$ 98,120,021	\$ 87,040,000	112.73%	80.19%

* 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
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%
2024	\$ 8,344,000	\$ 8,344,000	\$ -	\$ 89,046,000	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 cost assumptions such as claims, retiree contributions, and administrative fees between the June 30, 2023 measurement date and the June 30, 2024 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%
2024	3.93%

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%
2024	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, 2023 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 and 2020 actuarial experience studies. 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, 2023 measurement date. See the table below:

Measurement Date (Plan Year End)	2015	2016	2017	2018	2019	2020	2021	2022	2023
Discount Rate	7.75%	7.75%	7.75%	7.00%	7.00%	7.00%	6.80%	6.80%	6.80%
Investment Rate of Return	7.75%	7.75%	7.75%	7.00%	7.00%	7.00%	6.80%	6.80%	6.80%
Inflation Increase Rate	3.25%	3.25%	3.25%	2.25%	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%	2.50%-6.50%
Payroll Growth Rate	4.25%	4.25%	4.25%	2.50%	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%	0.00%

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

June 30, 2024

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
ASSETS			
Cash	\$ 267,624	\$ -	\$ 267,624
Investments	24,963,580	-	24,963,580
Taxes Receivable (net of allowance for uncollectibles)	7,920,220	-	7,920,220
Accounts Receivable	8,077	-	8,077
Due From Other Funds	916,676	12,525	929,201
Due From Other Governments	3,438,799	443,341	3,882,140
Prepaid Expenses	730,510	-	730,510
Total Assets	\$ 38,245,486	\$ 455,866	\$ 38,701,352
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ 259,454	\$ -	\$ 259,454
Accrued Compensation	1,755,953	-	1,755,953
Advance Payments Received on Grants	786,994	-	786,994
Production Taxes Received in Advance	594,456	-	594,456
Contracts and Retainage Payable	2,107,066	356,498	2,463,564
Due To Other Funds	1,633,716	99,368	1,733,084
Total Liabilities	\$ 7,137,639	\$ 455,866	\$ 7,593,505
DEFERRED INFLOWS OF RESOURCES			
Unavailable Taxes	\$ 7,646,859	\$ -	\$ 7,646,859
FUND BALANCES			
Nonspendable	\$ 730,510	\$ -	\$ 730,510
Restricted	22,661,337	-	22,661,337
Committed	792,899	-	792,899
Unassigned	(723,758)	-	(723,758)
Total Fund Balances	\$ 23,460,988	\$ -	\$ 23,460,988
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 38,245,486	\$ 455,866	\$ 38,701,352

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2024

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
REVENUES			
Local Sources:			
Taxes	\$ 6,121,950	\$ -	\$ 6,121,950
Investment Income	1,295,806	-	1,295,806
Rentals	8,432	-	8,432
Charges for Services	762,451	-	762,451
Contributions and Donations	200,279	-	200,279
Total Local Sources	\$ 8,388,918	\$ -	\$ 8,388,918
State Sources:			
Intergovernmental	\$ 7,456,396	\$ 961,790	\$ 8,418,186
Federal Sources:			
Intergovernmental	\$ 20,248,319	\$ -	\$ 20,248,319
Total Revenues	\$ 36,093,633	\$ 961,790	\$ 37,055,423
EXPENDITURES			
Current:			
Instruction:			
Regular	\$ 7,354,651	\$ -	\$ 7,354,651
Special Education	4,633,465	-	4,633,465
Vocational Education	293,553	-	293,553
Support Services:			
Pupil	3,761,737	-	3,761,737
Instructional Staff	3,568,242	-	3,568,242
General Administration	13,089	-	13,089
School Administration	53,317	-	53,317
Business	30,638	-	30,638
Operation and Maintenance of Plant	3,111,040	-	3,111,040
Pupil Transportation	142,169	-	142,169
Central	6,368,160	-	6,368,160
Other Support	476,330	-	476,330
Operation of Non-Instructional Services:			
Community Services	2,524,854	-	2,524,854
Capital Outlay	7,484,498	961,790	8,446,288
Total Expenditures	\$ 39,815,743	\$ 961,790	\$ 40,777,533
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	\$ (3,722,110)	\$ -	\$ (3,722,110)
OTHER FINANCING SOURCES			
Sale of General Capital Assets	\$ 11,062	\$ -	\$ 11,062
Net Changes in Fund Balances	\$ (3,711,048)	\$ -	\$ (3,711,048)
FUND BALANCES, BEGINNING JULY 1	27,172,036	-	27,172,036
FUND BALANCES, ENDING JUNE 30	\$ 23,460,988	\$ -	\$ 23,460,988

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NONMAJOR SPECIAL REVENUE FUNDS

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS**

June 30, 2024
(Page 1 of 2)

	Student Activities	Major Maintenance	CCCPRD	Title I Basic/ Neglected & Delinquent	Title IIA	Carl Perkins	Part B	Title III	McKinney Homeless
ASSETS									
Cash	\$ -	\$ 241,178	\$ 26,446	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	15,869,498	9,094,082	-	-	-	-	-	-
Taxes Receivable (net of allowance for uncollectibles)	-	-	7,920,220	-	-	-	-	-	-
Accounts Receivable	4,547	960	2,562	-	-	-	-	-	-
Due From Other Funds	814,611	-	21,970	-	-	-	-	-	-
Due From Other Governments	-	-	-	355,633	100,287	4,665	567,319	-	2,922
Prepaid Expenses	3,130	-	3,622	31,835	24,484	-	18,021	16,733	-
Total Assets	\$ 822,288	\$ 16,111,636	\$ 17,068,902	\$ 387,468	\$ 124,771	\$ 4,665	\$ 585,340	\$ 16,733	\$ 2,922
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
LIABILITIES									
Accounts Payable	\$ 26,259	\$ 125,125	\$ 11,822	\$ 20,762	\$ 3,894	\$ -	\$ 31,212	\$ -	\$ 185
Accrued Compensation	-	-	30,251	208,668	58,930	-	178,969	-	479
Advance Payments Received on Grants	-	-	-	31,835	24,484	-	18,021	16,733	-
Production Taxes Received in Advance	-	-	594,456	-	-	-	-	-	-
Contracts and Retainage Payable	-	1,944,039	163,027	-	-	-	-	-	-
Due To Other Funds	-	-	-	126,203	37,463	4,665	357,138	-	2,258
Total Liabilities	\$ 26,259	\$ 2,069,164	\$ 799,556	\$ 387,468	\$ 124,771	\$ 4,665	\$ 585,340	\$ 16,733	\$ 2,922
DEFERRED INFLOWS OF RESOURCES									
Unavailable Taxes	\$ -	\$ -	\$ 7,646,859	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES	\$ 3,130	\$ -	\$ 3,622	\$ 31,835	\$ 24,484	\$ -	\$ 18,021	\$ 16,733	\$ -
Nonspendable	-	14,042,472	8,618,865	-	-	-	-	-	-
Restricted	792,899	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(31,835)	(24,484)	-	(18,021)	(16,733)	-
Total Fund Balances	\$ 796,029	\$ 14,042,472	\$ 8,622,487	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 822,288	\$ 16,111,636	\$ 17,068,902	\$ 387,468	\$ 124,771	\$ 4,665	\$ 585,340	\$ 16,733	\$ 2,922

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS**

June 30, 2024
(Page 2 of 2)

	Substance						Totals
	Title IV-A	Emergency Connectivity Fund	Universal Service Fund	Abuse/Mental Health	Education Stabilization	State Energy Program	
ASSETS							
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 267,624
Investments	-	-	-	-	-	-	24,963,580
Taxes Receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	7,920,220
Accounts Receivable	-	-	-	-	8	-	8,077
Due From Other Funds	-	-	-	80,095	-	-	916,676
Due From Other Governments	62,428	-	-	1,449	2,319,096	25,000	3,438,799
Prepaid Expenses	56,600	-	-	26,793	549,292	-	730,510
Total Assets	\$ 119,028	\$ -	\$ -	\$ 108,337	\$ 2,868,396	\$ 25,000	\$ 38,245,486
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ 10,375	\$ -	\$ -	\$ 1,449	\$ 28,371	\$ -	\$ 259,454
Accrued Compensation	14,590	-	-	16,859	1,247,207	-	1,755,953
Advance Payments Received on Grants	56,600	-	-	90,029	549,292	-	786,994
Production Taxes Received in Advance	-	-	-	-	-	-	594,456
Contracts and Retainage Payable	-	-	-	-	-	-	2,107,066
Due To Other Funds	37,463	-	-	-	1,043,526	25,000	1,633,716
Total Liabilities	\$ 119,028	\$ -	\$ -	\$ 108,337	\$ 2,868,396	\$ 25,000	\$ 7,137,639
DEFERRED INFLOWS OF RESOURCES							
Unavailable Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,646,859
FUND BALANCES							
Nonspendable	\$ 56,600	\$ -	\$ -	\$ 26,793	\$ 549,292	\$ -	\$ 730,510
Restricted	-	-	-	-	-	-	22,661,337
Committed	-	-	-	-	-	-	792,899
Unassigned	(56,600)	-	-	(26,793)	(549,292)	-	(723,758)
Total Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,460,988
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 119,028	\$ -	\$ -	\$ 108,337	\$ 2,868,396	\$ 25,000	\$ 38,245,486

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, 2024

(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
REVENUES									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,721,025	\$ 6,121,950	\$ 400,925
Investment Income	-	-	-	350,000	830,511	480,511	295,000	465,295	170,295
Rentals	4,600	8,432	3,832	-	-	-	-	-	-
Charges for Services	814,662	762,451	(52,211)	-	-	-	-	-	-
Contributions and Donations	160,058	200,279	40,221	-	-	-	-	-	-
Total Local Sources	\$ 979,320	\$ 971,162	\$ (8,158)	\$ 350,000	\$ 830,511	\$ 480,511	\$ 6,016,025	\$ 6,587,245	\$ 571,220
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ 7,460,000	\$ 7,456,396	\$ (3,604)	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 979,320	\$ 971,162	\$ (8,158)	\$ 7,810,000	\$ 8,286,907	\$ 476,907	\$ 6,016,025	\$ 6,587,245	\$ 571,220
EXPENDITURES									
Current:									
Instruction:									
Regular	\$ 392,542	\$ 169,728	\$ 222,814	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	124,522	45,029	79,493	-	-	-	-	-	-
Vocational Education	162,272	81,231	81,041	-	-	-	-	-	-
Support Services:									
Pupil	977,155	635,484	341,671	-	-	-	-	-	-
Instructional Staff	25,077	14,069	11,008	-	-	-	-	-	-
General Administration	-	-	-	-	-	-	23,250	11,250	12,000
School Administration	66,086	28,331	37,755	-	-	-	-	-	-
Business	-	-	-	-	-	-	-	-	-
Operation and Maintenance of Plant	43,670	42,884	786	3,326,343	2,814,188	512,155	-	-	-
Pupil Transportation	2,246	2,473	(227)	-	-	-	-	-	-
Central	-	-	-	8,715,317	6,350,321	2,364,996	-	-	-
Other Support	-	-	-	-	-	-	-	-	-
Operation of Non-Instructional Services:									
Community Services	14,359	7,889	6,470	-	-	-	9,466,472	1,880,049	7,586,423
Capital Outlay	-	-	-	-	-	-	8,622,606	7,484,498	1,138,108
Total Expenditures	\$ 1,807,929	\$ 1,027,118	\$ 780,811	\$ 12,041,660	\$ 9,164,509	\$ 2,877,151	\$ 18,112,328	\$ 9,375,797	\$ 8,736,531
Excess (Deficiency) of Revenues Over (Under) Expenditures									
	\$ (828,609)	\$ (55,956)	\$ 772,653	\$ (4,231,660)	\$ (877,602)	\$ 3,354,058	\$ (12,096,303)	\$ (2,788,552)	\$ 9,307,751
OTHER FINANCING SOURCES									
Transfers from Reserves	\$ 861,332	\$ -	\$ (861,332)	\$ 4,300,000	\$ -	\$ (4,300,000)	\$ 13,027,185	\$ -	\$ (13,027,185)
Sale of General Capital Assets	-	-	-	-	-	-	-	11,062	11,062
Total Other Financing Sources	861,332	-	(861,332)	4,300,000	-	(4,300,000)	13,027,185	11,062	(13,016,123)
Net Changes in Fund Balances									
	\$ 32,723	\$ (55,956)	\$ (88,679)	\$ 68,340	\$ (877,602)	\$ (945,942)	\$ 930,882	\$ (2,777,490)	\$ (3,708,372)
FUND BALANCES, BEGINNING JULY 1									
	851,985	851,985	-	14,920,074	14,920,074	-	11,399,977	11,399,977	-
FUND BALANCES, ENDING JUNE 30									
	\$ 884,708	\$ 796,029	\$ (88,679)	\$ 14,988,414	\$ 14,042,472	\$ (945,942)	\$ 12,330,859	\$ 8,622,487	\$ (3,708,372)

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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,602,186	\$ 2,888,269	\$ (713,917)	\$ 1,128,557	\$ 854,724	\$ (273,833)	\$ 227,208	\$ 227,208	\$ -
\$ 3,602,186	\$ 2,888,269	\$ (713,917)	\$ 1,128,557	\$ 854,724	\$ (273,833)	\$ 227,208	\$ 227,208	\$ -
\$ 2,707,319	\$ 2,326,958	\$ 380,361	\$ 132,375	\$ 132,375	\$ -	\$ 6,968	\$ 6,968	\$ -
155,429	83,186	72,243	2,797	2,797	-	-	-	-
-	-	-	-	-	-	195,919	195,919	-
10,518	8,719	1,799	-	-	-	-	-	-
338,390	206,798	131,592	937,250	678,431	258,819	24,321	24,321	-
-	-	-	-	-	-	-	-	-
5,520	4,191	1,329	9,185	9,185	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
228,802	175,899	52,903	41,953	26,939	15,014	-	-	-
156,208	82,518	73,690	4,997	4,997	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ 3,602,186	\$ 2,888,269	\$ 713,917	\$ 1,128,557	\$ 854,724	\$ 273,833	\$ 227,208	\$ 227,208	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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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, 2024

(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
REVENUES									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	-	-	-	-
Total Local Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ 6,395,286	\$ 3,507,221	\$ (2,888,065)	\$ 83,756	\$ 37,280	\$ (46,476)	\$ 51,913	\$ 35,728	\$ (16,185)
Total Revenues	\$ 6,395,286	\$ 3,507,221	\$ (2,888,065)	\$ 83,756	\$ 37,280	\$ (46,476)	\$ 51,913	\$ 35,728	\$ (16,185)
EXPENDITURES									
Current:									
Instruction:									
Regular	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	4,487,382	2,208,252	2,279,130	27,783	36,080	(8,297)	36,597	27,682	8,915
Vocational Education	-	-	-	-	-	-	-	-	-
Support Services:									
Pupil	462,882	373,095	89,787	-	-	-	3,249	2,431	818
Instructional Staff	647,963	497,465	150,498	50,083	338	49,745	628	-	628
General Administration	-	-	-	-	-	-	-	-	-
School Administration	8,475	8,475	-	-	-	-	-	-	-
Business	-	-	-	-	-	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-	-	-	-	-	-
Pupil Transportation	100,158	100,158	-	-	-	-	-	-	-
Central	-	-	-	-	-	-	-	-	-
Other Support	326,006	112,584	213,422	3,202	800	2,402	1,939	1,115	824
Operation of Non-Instructional Services:									
Community Services	362,420	207,192	155,228	2,688	62	2,626	9,500	4,500	5,000
Capital Outlay	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 6,395,286	\$ 3,507,221	\$ 2,888,065	\$ 83,756	\$ 37,280	\$ 46,476	\$ 51,913	\$ 35,728	\$ 16,185
Excess (Deficiency) of Revenues Over (Under) Expenditures									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER FINANCING SOURCES									
Transfers from Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sale of General Capital Assets	-	-	-	-	-	-	-	-	-
Total Other Financing Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Changes in Fund Balances									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1									
	-	-	-	-	-	-	-	-	-
FUND BALANCES, ENDING JUNE 30									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Title IV-A			Emergency Connectivity Fund			Universal Service Fund		
Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 883,524	\$ 402,653	\$ (480,871)	\$ 65,396	\$ 65,396	\$ -	\$ 155,068	\$ 155,068	\$ -
\$ 883,524	\$ 402,653	\$ (480,871)	\$ 65,396	\$ 65,396	\$ -	\$ 155,068	\$ 155,068	\$ -
\$ 92,491	\$ 52,176	\$ 40,315	\$ 65,396	\$ 65,396	\$ -	\$ -	\$ -	\$ -
630,645	189,944	440,701	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	8,170	(8,170)	-	-	-	-	-	-
19,093	23,593	(4,500)	-	-	-	-	-	-
1,839	1,839	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
72,388	72,270	118	-	-	-	155,068	155,068	-
38,084	39,538	(1,454)	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
28,984	15,123	13,861	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ 883,524	\$ 402,653	\$ 480,871	\$ 65,396	\$ 65,396	\$ -	\$ 155,068	\$ 155,068	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2024

(Page 3 of 3)

	Substance Abuse/Mental Health			Education Stabilization			State Energy Program		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	-	-	-	-
Total Local Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ 528,164	\$ 441,398	\$ (86,766)	\$ 11,970,016	\$ 11,606,744	\$ (363,272)	\$ 26,630	\$ 26,630	\$ -
Total Revenues	\$ 528,164	\$ 441,398	\$ (86,766)	\$ 11,970,016	\$ 11,606,744	\$ (363,272)	\$ 26,630	\$ 26,630	\$ -
EXPENDITURES									
Current:									
Instruction:									
Regular	\$ 913	\$ 913	\$ -	\$ 4,459,018	\$ 4,600,137	\$ (141,119)	\$ -	\$ -	\$ -
Special Education	99,898	76,083	23,815	2,094,505	1,964,412	130,093	-	-	-
Vocational Education	-	-	-	16,403	16,403	-	-	-	-
Support Services:									
Pupil	263	263	-	2,899,144	2,733,575	165,569	-	-	-
Instructional Staff	36,316	26,816	9,500	2,105,887	2,096,411	9,476	-	-	-
General Administration	-	-	-	-	-	-	-	-	-
School Administration	276	276	-	1,310	2,859	(1,549)	-	-	-
Business	-	-	-	34,484	30,638	3,846	-	-	-
Operation and Maintenance of Plant	-	-	-	-	-	-	26,630	26,630	-
Pupil Transportation	-	-	-	-	-	-	-	-	-
Central	-	-	-	1,890	17,839	(15,949)	-	-	-
Other Support	18,225	1,495	16,730	355,280	142,375	212,905	-	-	-
Operation of Non-Instructional Services:									
Community Services	372,273	335,552	36,721	2,095	2,095	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 528,164	\$ 441,398	\$ 86,766	\$ 11,970,016	\$ 11,606,744	\$ 363,272	\$ 26,630	\$ 26,630	\$ -
Excess (Deficiency) of Revenues Over (Under) Expenditures									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER FINANCING SOURCES									
Transfers from Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sale of General Capital Assets	-	-	-	-	-	-	-	-	-
Total Other Financing Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Changes in Fund Balances									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1									
	-	-	-	-	-	-	-	-	-
FUND BALANCES, ENDING JUNE 30									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Total		
Final Budget	Actual	Variance With Final Budget
\$ 5,721,025	\$ 6,121,950	\$ 400,925
645,000	1,295,806	650,806
4,600	8,432	3,832
814,662	762,451	(52,211)
160,058	200,279	40,221
\$ 7,345,345	\$ 8,388,918	\$ 1,043,573
\$ 7,460,000	\$ 7,456,396	\$ (3,604)
\$ 25,117,704	\$ 20,248,319	\$ (4,869,385)
\$ 39,923,049	\$ 36,093,633	\$ (3,829,416)
\$ 7,857,022	\$ 7,354,651	\$ 502,371
7,659,558	4,633,465	3,026,093
374,594	293,553	81,041
4,353,211	3,761,737	591,474
4,185,008	3,568,242	616,766
25,089	13,089	12,000
90,852	53,317	37,535
34,484	30,638	3,846
3,624,099	3,111,040	513,059
140,488	142,169	(1,681)
8,717,207	6,368,160	2,349,047
1,004,391	476,330	528,061
10,391,012	2,524,854	7,866,158
8,622,606	7,484,498	1,138,108
\$ 57,079,621	\$ 39,815,743	\$ 17,263,878
\$ (17,156,572)	\$ (3,722,110)	\$ 13,434,462
\$ 18,188,517	\$ -	\$ (18,188,517)
-	11,062	11,062
\$ 18,188,517	\$ 11,062	\$ (18,177,455)
\$ 1,031,945	\$ (3,711,048)	\$ (4,742,993)
27,172,036	27,172,036	-
\$ 28,203,981	\$ 23,460,988	\$ (4,742,993)

CAPITAL PROJECTS FUNDS

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS**

June 30, 2024

	Major Capital Projects	Component Projects	Totals
ASSETS			
Due From Other Funds	\$ -	\$ 12,525	\$ 12,525
Due From Other Governments	114,984	328,357	443,341
Total Assets	\$ 114,984	\$ 340,882	\$ 455,866
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Contracts and Retainage Payable	\$ 15,616	\$ 340,882	\$ 356,498
Due To Other Funds	99,368	-	99,368
Total Liabilities	\$ 114,984	\$ 340,882	\$ 455,866
FUND BALANCES			
Restricted	\$ -	\$ -	\$ -
Total Liabilities and Fund Balances	\$ 114,984	\$ 340,882	\$ 455,866

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, 2024**

	Major Capital Projects			Component Projects		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES						
State Sources:						
Intergovernmental	\$ 6,726,306	\$ 342,417	\$ (6,383,889)	\$ 1,471,204	\$ 619,373	\$ (851,831)
EXPENDITURES						
Capital Outlay	\$ 6,726,306	\$ 342,417	\$ 6,383,889	\$ 1,471,204	\$ 619,373	\$ 851,831
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	\$ 8,197,510	\$ 961,790	\$ (7,235,720)
EXPENDITURES			
Capital Outlay	\$ 8,197,510	\$ 961,790	\$ 7,235,720
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, 2024**

	Budgeted		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Investment Income	\$ 750,000	\$ 750,000	\$ 1,987,723	\$ 1,237,723
EXPENDITURES				
Capital Outlay	32,354,320	32,372,452	13,913,783	18,458,669
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (31,604,320)	\$ (31,622,452)	\$ (11,926,060)	\$ 19,696,392
OTHER FINANCING SOURCES				
Transfers from Reserves	39,228,479	39,228,479	-	(39,228,479)
Sale of General Capital Assets	10,000	10,000	80,527	70,527
Total Other Financing Sources	\$ 39,238,479	\$ 39,238,479	\$ 80,527	\$ (39,157,952)
Net Change in Fund Balance	\$ 7,634,159	\$ 7,616,027	\$ (11,845,533)	\$ (19,461,560)
FUND BALANCE, BEGINNING JULY 1	39,974,300	39,974,300	39,974,300	-
FUND BALANCE, ENDING JUNE 30	\$ 47,608,459	\$ 47,590,327	\$ 28,128,767	\$ (19,461,560)

NONMAJOR ENTERPRISE FUNDS

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

June 30, 2024

	Business-Type Activities		Total Enterprise Funds
	Enterprise Funds		
	CAT	Food Service	
ASSETS			
CURRENT ASSETS			
Cash	\$ -	\$ 52,678	\$ 52,678
Investments	-	1,009,970	1,009,970
Accounts Receivable	-	8,374	8,374
Prepaid Expenses	-	481	481
Due From Other Funds	7,180	-	7,180
Due From Other Governments	-	36,045	36,045
Inventories	-	33,039	33,039
Total Current Assets	\$ 7,180	\$ 1,140,587	\$ 1,147,767
Capital Assets, Net	\$ -	\$ 208,384	\$ 208,384
Total Assets	\$ 7,180	\$ 1,348,971	\$ 1,356,151
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	\$ -	\$ 132,272	\$ 132,272
Accrued Compensation	-	5,522	5,522
Advance Payments Received on Grants	-	182	182
Total Liabilities	\$ -	\$ 137,976	\$ 137,976
NET POSITION			
Investment in Capital Assets	\$ -	\$ 208,384	\$ 208,384
Unrestricted	7,180	1,002,611	1,009,791
Total Net Position	\$ 7,180	\$ 1,210,995	\$ 1,218,175

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

Year Ended June 30, 2024

	Business-Type Activities		Total Enterprise Funds
	Enterprise Funds		
	CAT	Food Service	
OPERATING REVENUES			
Charges for Services	\$ 13,923	\$ 1,703,381	\$ 1,717,304
OPERATING EXPENSES			
Salaries	\$ 10,600	\$ 1,686,020	\$ 1,696,620
Fringe Benefits	1,963	1,019,633	1,021,596
Purchased Services	48	25,275	25,323
Materials and Supplies	8,412	579,137	587,549
Direct Food Costs	-	2,868,830	2,868,830
Depreciation	-	29,553	29,553
Other	-	12,165	12,165
Total Operating Expenses	\$ 21,023	\$ 6,220,613	\$ 6,241,636
Operating (Loss)	\$ (7,100)	\$ (4,517,232)	\$ (4,524,332)
NONOPERATING REVENUES			
Donated Commodities	\$ -	\$ 295,138	\$ 295,138
Intergovernmental Grants	-	2,678,194	2,678,194
Investment Income	-	88,412	88,412
Total Nonoperating Revenues	\$ -	\$ 3,061,744	\$ 3,061,744
(Loss) Before Transfers	\$ (7,100)	\$ (1,455,488)	\$ (1,462,588)
Transfers In	\$ -	\$ 1,197	\$ 1,197
Changes in Net Position	\$ (7,100)	\$ (1,454,291)	\$ (1,461,391)
NET POSITION, BEGINNING JULY 1	14,280	2,665,286	2,679,566
NET POSITION, ENDING JUNE 30	\$ 7,180	\$ 1,210,995	\$ 1,218,175

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

Year Ended June 30, 2024

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ 13,923	\$ 1,703,738	\$ 1,717,661
Cash Payments to Employees for Services	(10,600)	(1,686,702)	(1,697,302)
Cash Payments for Employee Benefits	(1,963)	(1,019,633)	(1,021,596)
Cash Payments for Goods and Services	(8,460)	(3,160,001)	(3,168,461)
Net Cash (Used In) Operating Activities	\$ (7,100)	\$ (4,162,598)	\$ (4,169,698)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental Grants Received	\$ -	\$ 2,685,537	\$ 2,685,537
Transfers In From Other Funds	-	1,197	1,197
Net Cash Provided By Noncapital Financing Activities	\$ -	\$ 2,686,734	\$ 2,686,734
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Payments for Capital Acquisitions	\$ -	\$ (6,083)	\$ (6,083)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income	\$ -	\$ 88,412	\$ 88,412
Proceeds from Maturities of Investments	-	2,520,000	2,520,000
Purchase of Investments	-	(1,187,400)	(1,187,400)
Decrease in Cash Pooled in General Fund	7,100	-	7,100
Net Cash Provided By Investing Activities	\$ 7,100	\$ 1,421,012	\$ 1,428,112
Net (Decrease) in Cash	\$ -	\$ (60,935)	\$ (60,935)
Cash, Beginning July 1	-	113,613	113,613
Cash, Ending June 30	\$ -	\$ 52,678	\$ 52,678
Reconciliation of Operating (Loss) to Net Cash (Used In) Operating Activities			
Operating (Loss)	\$ (7,100)	\$ (4,517,232)	\$ (4,524,332)
Adjustments:			
Depreciation	-	29,553	29,553
Donated Commodities Used During Year	-	295,138	295,138
Changes in Assets and Liabilities:			
Accounts Receivable	-	357	357
Inventories	-	14,868	14,868
Prepaid Expenses	-	(481)	(481)
Accounts Payable	-	15,881	15,881
Accrued Compensation	-	(682)	(682)
Net Cash (Used In) Operating Activities	\$ (7,100)	\$ (4,162,598)	\$ (4,169,698)
NONCASH NONCAPITAL FINANCING ACTIVITIES			
Donated Food Commodities	\$ -	\$ 295,138	\$ 295,138

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.

76 **FINANCIAL TRENDS**

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

82 **REVENUE CAPACITY**

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

87 **DEBT CAPACITY**

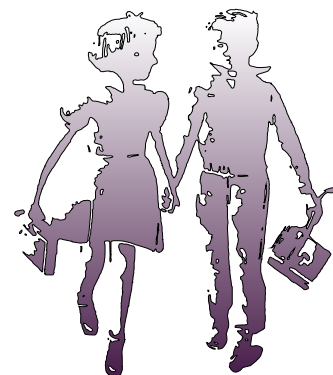
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and also its ability to issue additional debt in the future.

90 **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.

92 **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 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	Fiscal Year 2024
Revenues										
Local Sources:										
Taxes	\$ 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	\$ 120,054,780
Investment Income	48,250	124,477	315,629	586,766	1,244,115	855,847	73,339	180,034	6,107,869	6,816,853
Tuition and Fees	11,025	11,025	0	2,025	1,275	2,829	825	980	375	4,632
Rentals	22,753	40,692	22,436	22,264	21,557	53,629	36,300	25,149	42,627	49,806
Charges for Services	638,102	653,295	614,928	657,737	770,108	647,679	558,583	819,025	782,744	827,436
Contributions and Donations	583,458	402,114	209,629	286,449	279,740	346,661	916,342	312,973	403,699	460,710
Miscellaneous	497,194	207,295	222,988	236,377	321,840	389,906	359,389	611,274	704,512	744,308
County Sources										
Taxes	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	28,804,521
State Sources										
Intergovernmental	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	10,122,857
Federal Sources										
Intergovernmental	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	20,341,445
Total Revenues	\$ 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	\$ 188,227,348
Expenditures										
Current										
Instruction										
Regular	\$ 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	\$ 58,917,489
Special Education	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	25,196,516
Vocational Education	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	2,537,977
Other Instruction	345,792	330,460	309,837	210,484	187,324	172,411	1,258,054	272,482	244,907	167,367
Support Services										
Pupil	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	17,014,205
Instructional Staff	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	10,382,242
General Administration	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	1,600,361
School Administration	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	7,564,717
Business	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	2,133,798
Operation and Maintenance of Plant	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	17,310,076
Pupil Transportation	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	13,178,994
Central	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	8,449,715
Other Support	373,199	369,066	247,553	246,393	221,025	214,507	277,019	380,527	658,033	479,381
Operation of Non-Instructional Service										
Community Services	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	2,614,692
Capital Outlay	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	22,360,071

	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	Fiscal Year 2024
Debt Service										
Interest	72,597	64,113	68,818	68,232	26,560	17,864	15,376	9,275	21,120	26,891
Principal	1,324,446	1,253,404	2,840,352	1,819,185	483,100	497,365	596,284	151,650	297,188	348,049
Total Expenditures	\$ 153,134,061	\$ 185,003,908	\$ 179,601,999	\$ 161,873,232	\$ 155,986,921	\$ 149,387,467	\$ 158,426,863	\$ 151,337,361	\$ 161,686,018	\$ 190,282,541
Excess(Deficiency) of Revenues Over(Under) expenditures	\$ 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	\$ (2,055,193)
Other Financing Sources (Uses)										
Transfers In	\$ 16,417	\$ 6,581	\$ 250,000	\$ 2,628,000	\$ 12,577,485	\$ 5,516,184	\$ 3,284	\$ 11,600,000	\$ 8,000,000	\$ 0
Transfers (Out)	(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)	(88,748)
Sale of General Capital Assets	0	176,150	991	8,554	13,811	1,198	89,129	102,404	12,546	103,142
Proceeds from Financed Purchases	1,309,713	1,252,111	1,679,922	1,940,000	0	157,240	241,010	390,969	422,942	197,409
Insurance Proceeds	0	0	0	0	0	4,538,239	1,133,383	41,156	187,715	68,965
Total Other Financing Sources (Uses)	\$ (142,504)	\$ (127,933)	\$ (605,328)	\$ 890,903	\$ (1,729,804)	\$ 4,084,738	\$ 1,238,917	\$ 500,332	\$ (2,010,692)	\$ 280,768
Net Change in Fund Balance	\$ 4,209,152	\$ 6,309,524	\$ (293,817)	\$ 132,884	\$ (385,621)	\$ 11,546,170	\$ 10,831,233	\$ 11,912,861	\$ 4,452,783	\$ (1,774,425)
Debt Service as a percentage of noncapital expenditures	0.875%	0.778%	1.709%	1.099%	0.302%	0.326%	0.373%	0.103%	0.193%	0.219%

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

TABLE 2

	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	Fiscal Year 2024
Governmental Activities										
Net Investments in Capital Assets	\$ 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	\$ 225,783,369
Restricted	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	53,115,586
Unrestricted	(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	10,591,940
Total Governmental Activities Net Position	\$ 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	\$ 289,490,895
Business-Type Activities										
Net Investments in Capital Assets	\$ 130,827	\$ 110,245	\$ 90,705	\$ 80,063	\$ 74,173	\$ 70,348	\$ 129,859	\$ 190,473	\$ 231,854	\$ 208,384
Restricted	0	0	0	0	0	0	0	0	0	0
Unrestricted	(146,351)	120,961	383,098	528,222	1,269,150	854,721	782,876	1,234,547	2,447,712	1,009,791
Total Business-Type Activities Net Position	\$ (15,524)	\$ 231,206	\$ 473,803	\$ 608,285	\$ 1,343,323	\$ 925,069	\$ 912,735	\$ 1,425,020	\$ 2,679,566	\$ 1,218,175
Primary Government										
Net Investments in Capital Assets	\$ 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	\$ 225,991,753
Restricted	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	53,115,586
Unrestricted	(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	11,601,731
Total Primary Government Net Position	\$ 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	\$ 290,709,070

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CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(accrual basis of accounting)

(Unaudited)

TABLE 3

	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	Fiscal Year 2024
Expenses										
Governmental Activities										
Instruction	\$ 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	\$ 94,566,107
Pupil and Instructional Staff	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	26,289,897
General, School and Business Administration	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	10,804,822
Operation and Maintenance of Plant	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	16,439,687
Pupil Transportation	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	12,138,899
Central	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	1,890,172
Other Support Services	354,493	327,766	282,843	246,393	221,025	214,308	277,019	380,527	603,708	484,043
Community Services - Non Instructional	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	1,278,261
Debt Service - Interest Only	72,597	64,113	68,818	68,232	26,560	17,864	15,376	9,275	21,120	26,891
Total Governmental Activities Expenses	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	163,918,779
Business-Type Activities										
Enterprise Fund - Food Service	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	6,220,613
Enterprise Fund - Children After School Together	75,874	41,858	26,884	29,864	20,120	13,112	14,373	13,000	12,988	21,023
Total Business-Type Activities Expenses	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	6,241,636
Total Primary Government Expenses	\$ 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	\$ 170,160,415
Program Revenues										
Governmental Activities										
Charges for Services										
Instruction	\$ 1,719,777	\$ 348,381	\$ 209,162	\$ 303,231	\$ 350,820	\$ 265,365	\$ 252,226	\$ 367,898	\$ 300,105	\$ 325,015
Support Services	188,845	356,631	428,202	378,795	442,120	438,772	343,482	477,256	525,641	556,859
Operation of Non-Instructional Services	0	0	0	0	0	0	0	0	0	0
Operating Grants and Contributions	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	21,859,617
Capital Grants and Contributions	0	0	0	0	869,620	435,063	56,231	357,002	312,885	554,084
Total Governmental Activities Program Revenues	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	23,295,575
Business-Type Activities										
Charges for Services	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	1,717,304
Operating Grants and Contributions	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	2,973,332
Total Business-Type Activities Program Revenues	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	4,690,636
Total Primary Governmental Program Revenues	\$ 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	\$ 27,986,211
Net (expense)/revenue	\$ (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)	\$ (140,623,204)
Governmental Activities	(1,096,345)	(1,056,559)	(987,643)	(926,149)	(914,314)	(460,922)	(12,946)	511,161	(787,850)	(1,551,000)
Business-Type Activities	(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)	(142,174,204)
Total Primary Government Net Expenses										

	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	Fiscal Year 2024
General Revenues and Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes, general purposes	\$ 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	\$ 113,822,902
Property Taxes, debt service	2,647	3,325	3,578	0	0	0	0	0	0	0
Property Taxes, public recreation	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	5,187,425
Grants and Contribution not restricted to specific programs	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	8,511,311
Investment Income	49,046	127,335	322,310	614,075	1,298,338	896,470	75,393	186,549	6,246,322	7,020,263
Miscellaneous	156,908	207,295	222,988	236,377	321,840	389,906	359,389	611,274	704,512	744,308
Gain(loss) on sale of capital assets	(383,700)	161,194	0	0	13,811	0	0	102,404	0	100,840
Insurance Proceeds	0	0	0	0	0	4,538,239	1,133,383	41,156	187,715	68,965
Transfers	(803,583)	(1,303,133)	(1,230,000)	(1,057,651)	(1,641,679)	(28,175)	0	0	(2,016,997)	(1,197)
Total Governmental Activities	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	135,454,817
Business-Type Activities										
Investment Income	105	156	240	2,980	7,673	14,493	612	1,124	25,399	88,412
Gain(loss) on sale of capital assets	(14,549)	0	0	0	0	0	0	0	0	0
Transfers	803,583	1,303,133	1,230,000	1,057,651	1,641,679	28,175	0	0	2,016,997	1,197
Total Business-Type Activities	789,139	1,303,289	1,230,240	1,060,631	1,649,352	42,668	612	1,124	2,042,396	89,609
Total Primary Government	\$ 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	\$ 135,544,426
Total Change in Net Position										
Government Activities	\$ 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	\$ (5,168,387)
Business-Type Activities	(307,206)	246,730	242,597	134,482	735,038	(418,254)	(12,334)	512,285	1,254,546	(1,461,391)
Total Primary Government	\$ 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	\$ (6,629,778)

FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS
 (modified accrual basis of accounting)
 (Unaudited)

TABLE 4

	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	Fiscal Year 2024
General Fund										
Nonspendable	\$ 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	\$ 2,283,553
Committed	1,129,693	639,472	517,535	399,274	1,907,068	489,873	355,128	294,023	252,552	237,450
Unassigned	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	24,527,256
Total General Fund	\$ 16,486,700	\$ 19,828,110	\$ 21,844,376	\$ 22,372,723	\$ 13,709,072	\$ 16,590,274	\$ 22,039,038	\$ 20,218,666	\$ 13,266,103	\$ 27,048,259
All Other Governmental Funds										
Nonspendable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,458,400	\$ 1,174,832	\$ 730,510
Restricted	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	50,790,104
Committed	0	0	0	0	645,906	679,774	752,569	864,819	851,089	792,899
Unassigned	0	0	0	0	0	0	0	(1,458,400)	(1,170,042)	(723,758)
Total All Other Governmental Funds	\$ 18,904,424	\$ 21,872,538	\$ 19,562,455	\$ 19,166,992	\$ 27,445,022	\$ 36,109,990	\$ 41,492,459	\$ 55,740,990	\$ 67,146,336	\$ 51,589,755

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
2015	2014	\$ 181,101,531	\$ 179,921,326	99.35%	\$ 496,920	\$ 180,418,246	99.62%
2016	2015	198,588,592	194,899,187	98.14%	2,913,518	197,812,705	99.61%
2017	2016	169,164,710	157,664,625	93.20%	11,302,298	168,966,923	99.88%
2018	2017	131,882,862	127,451,257	96.64%	3,799,413	131,250,670	99.52%
2019	2018	141,585,162	126,554,662	89.38%	13,723,005	140,277,667	99.08%
2020	2019	142,961,263	122,555,331	85.73%	15,462,233	138,017,564	96.54%
2021	2020	135,646,917	105,939,060	78.10%	17,886,039	123,825,099	91.28%
2022	2021	208,427,283	150,267,433	72.10%	31,382,568	181,650,001	87.15%
2023	2022	145,177,600	15,784,956	10.87%	128,271,308	144,056,264	99.23%
2024	2023	182,700,956	181,465,140	99.32%	0	181,465,140	99.32%

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					
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%
2024	2023	387,922,227	127,795,977	495,735,072	4,694,571,988	5,706,025,264	14,963,669,334	38.13%

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	Debt Service Millage	Total District Millage			
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
2024	2023	8.000	0.000	8.000	11.100	0.000	11.100	32.000	0.000	32.000	12.000	7.255	70.355

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	Intergovernmental	
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	
2024	120,054,780	6,816,853	4,632	49,806	827,436	460,710	744,308	28,804,521	10,122,857	20,341,445	188,227,348	
Percent Change 2015-2024	13.01%	14028.19%	-57.99%	118.90%	29.67%	-21.04%	49.70%	13.09%	-46.69%	307.65%	19.52%	

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

(Unaudited)

TABLE 9

TAXPAYER	TYPE OF BUSINESS	Tax Year 2023			Tax Year 2014		
		ASSESSED VALUE	RANK	% of Total Taxable Assessed Value	ASSESSED VALUE	RANK	% of Total Taxable Assessed Value
EOG Resources Inc	Energy-HydroCarbon	\$ 1,024,556,028	1	17.956%	\$		
Thunder Basin Coal Company LLC	Coal	795,959,890	2	13.949%	1,023,175,812	2	17.996%
Powder River Coal Company LLC	Coal	603,469,024	3	10.576%	1,047,447,221	1	18.423%
Navajo Transitional Energy Company LLC	Coal	366,577,890	4	6.424%	332,102,404	4	5.841%
Eagle Specialty Materials LLC / Alpha Coal West Inc	Coal	233,227,698	5	4.087%	384,474,805	3	6.762%
Ballard Petroleum Holdings LLC	Oil & Natural Gas	230,477,698	6	4.039%			
Peabody Caballo Mining LLC	Coal	156,877,343	7	2.749%			
Peak Powder River Resources LLC	Oil	145,466,062	8	2.549%			
Buckskin Mining Company	Coal				149,973,728	5	2.638%
Total		<u>3,556,611,633</u>		<u>62.331%</u>	<u>2,787,200,242</u>		<u>49.021%</u>
Assessed Value		5,706,025,264			5,685,695,158		

Source: Campbell County Assessor

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

(Unaudited)

TABLE 10

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tax Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Assessed Valuation	\$ 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	\$ 5,706,602,526
Debt Limit (1)	\$ 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	\$ 570,602,526
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	\$ 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	\$ 570,602,526
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	Revenue Bonds							
2015	2014	0	\$ 0	\$ 1,021,645	\$ 0	(1,021,645)	\$ 14,494,937,433	-0.01%	48,241	-21	\$ 2,661,825	-0.038%
2016	2015	0	0	1,024,970	0	(1,024,970)	15,204,868,929	-0.01%	49,333	-21	2,623,721	-0.039%
2017	2016	0	0	578	0	(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	2,544,657	0.000%
2021	2020	0	0	0	0	0	12,296,008,027	0.00%	46,533	0	2,589,514	0.000%
2022	2021	0	0	0	0	0	11,327,844,956	0.00%	47,058	0	2,652,847	0.000%
2023	2022	0	0	0	0	0	13,041,270,189	0.00%	47,498	0	N/A	N/A
2024	2023	0	0	0	0	0	14,963,669,334	0.00%	47,600	0	N/A	N/A

(1) State Agency - Wyoming, Department of Administration & Information Economic Analysis Division & U.S. Bureau of Economic Analysis (BES) 2023 - 2024 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, 2024

(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	\$ 0	0	\$ 0

Note: There are currently no Overlapping Debts to report

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

(Unaudited)

TABLE I3

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)
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	\$ 2,544,657	\$ 53,982	35.4	8,718	18.49%	9.5%
2021	46,533	\$ 2,589,514	\$ 55,649	36.0	8,409	18.07%	6.1%
2022	47,058	\$ 2,652,847	\$ 56,374	36.3	8,561	18.19%	3.6%
2023	47,498	\$ N/A	\$ N/A	36.7	8,546	17.99%	2.9%
2024	47,600	\$ NA	\$ NA	NA	8,443	17.74%	3.0%

(1) State Agency - Wyoming Department of Administration & Information Economic Analysis Division & U.S. Bureau of Economic Analysis (BES) County Population 2024 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	2024				2015			
	Employer	Product	Employees	Rank	Percentage of Total County Labor Force as of 6/2023	Employees	Rank	Percentage of Total County Labor Force as of 6/2015
	Campbell County School District No.1	Education	1,980	1	8.41%	1,668	4	6.19%
	Peabody Powder River Mining LLC	Mine 4801353 North Antelope Rochelle Mine	1,111	2	4.72%	1,969	1	7.31%
	Thunder Basin Coal Company LLC	Mine 4800977 Black Thunder & Mine 4801215 Coal Creek Mine	1,052	3	4.47%	1,758	3	6.52%
	Campbell County Health	Hospital	880	4	3.74%	1,250	5	4.64%
	Campbell County Government	Government	558	5	2.37%	605	7	2.25%
	Eagle Specialty Materials LLC/Blackjewel LLC / Contura Coal West LLC Alpha Coal West Inc	Mine 4800732 Belle Ayr Mine & Mine 4801078 Eagle Butte Mine	518	6	2.20%	654	6	2.43%
	City of Gillette	Government	298	7	1.27%	349	8	1.30%
	Navajo Transitional Energy Company LLC / Cordero Mining LLC	Mine 4800992 Cordero Rojo Mine	250	8	1.06%	1,800	2	6.68%
	Buckskin Mining Company/Kiewit Mining Group Inc	Mine 4801200 Buckskin Mine	162	9	0.69%			

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 6/2015 26,948 6/2024 23,539

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OPERATING INFORMATION FOR CAMPBELL COUNTY SCHOOL DISTRICT NO.1

LAST TEN FISCAL YEARS

(Unaudited)

TABLE 15

	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	Fiscal Year 2024
Number of Schools										
Elementary K-6	14	14	15	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	2	2	2	2	2	2	2
Alternative Transitional Center (specializing in at-risk students)	1	1	1	1	1	1	1	1	1	1
Total Schools	21	21	22	23	23	23	23	23	23	23
High School Graduates										
Campbell County School District	377	400	386	237	189	205	175	208	212	208
Thunder Basin High School	-	-	-	174	228	250	259	223	256	241
Wright Jr/Sr High	29	30	24	23	29	33	25	21	24	27
Westwood High School	90	114	127	114	92	115	85	112	109	104
Total Graduates	496	544	537	548	538	603	544	564	601	580
Student / Teacher Ratios										
Elementary	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	17.960:1
Secondary	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	16.449:1
Student Membership/Attendance										
Average Daily Membership	8,986	9,038	8,567	8,603	8,612	8,718	8,409	8,561	8,546	8,443
Average Daily Attendance	8,400	8,499	8,055	8,028	8,039	8,199	7,726	7,785	7,823	7,739
Percent of Attendance	93.48%	94.04%	94.02%	93.32%	93.35%	94.05%	91.88%	90.94%	91.54%	91.66%
General Fund Cost per Pupil based on ADM	\$ 14,522	\$ 15,384	\$ 16,307	\$ 16,131	\$ 15,316	\$ 14,920	\$ 16,180	\$ 15,233	\$ 14,647	\$ 16,060
Free/Reduced Food Program Eligibility										
Percent of Total Students Enrolled in Fall of calendar year	36.16%	35.76%	38.53%	36.24%	31.92%	32.50%	30.00%	29.59%	29.00%	41.85%

	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	Fiscal Year 2024
School District Employees										
Instructional Services										
Central Office Administrators	7	6	5	5	5	5	5	5	5	5
Principals & Assistant Principals	26	27	28	29	32	32	32	32	31	28
Teaching Staff	714	727	718	691	699	707	716	709	710	738
Substitute Teachers	247	243	241	290	334	333	299	332	292	297
Guidance Counselors	21	22	25	26	27	27	26	26	27	25
Media Specialists	17	17	17	12	12	12	12	11	11	12
Support Services										
Central Office Administrators	4	4	4	5	5	5	5	5	5	5
Specialists/Coordinators/Directors	19	19	37	32	33	33	35	34	32	35
Nurses, Psychologists, and Social Workers	29	33	40	41	33	33	34	37	34	39
Pupil Transportation	153	172	140	138	143	148	146	146	130	184
Personnel Services	7	7	6	7	7	7	7	6	6	9
Operation and Maintenance	143	134	120	111	115	116	114	112	108	106
Finance, Fiscal Services and Data Processing	17	15	39	32	32	32	29	32	31	30
School Bldg Clerical & Aides Support	433	465	405	402	426	439	475	435	407	404
General Laborer / Science Center	4	4	2	2	2	2	2	1	1	1
Print Shop	4	4	4	4	4	4	4	4	4	4
Purchasing/Warehouse/Mail Services	6	6	4	4	4	4	4	3	3	3
Food Service	64	66	63	57	64	60	58	58	56	55
Total School District Employees	1,915	1,971	1,898	1,888	1,977	1,999	2,003	1,988	1,893	1,980
Teacher Salaries										
Minimum	\$ 46,000	\$ 47,500	\$ 47,500	\$ 47,500	\$ 47,500	\$ 48,750	\$ 49,000	\$ 49,000	\$ 49,500	\$ 52,500
Maximum	\$ 80,900	\$ 82,400	\$ 82,400	\$ 82,400	\$ 82,400	\$ 83,650	\$ 83,900	\$ 83,900	\$ 84,400	\$ 87,400
Average	\$ 60,288	\$ 61,667	\$ 61,205	\$ 60,670	\$ 60,609	\$ 55,773	\$ 56,969	\$ 57,723	\$ 57,478	\$ 65,000

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 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	Fiscal Year 2024
SCHOOLS										
ELEMENTARY (K-6)										
BUFFALO RIDGE (2013)										
Square Feet	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620
Acres	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
Average Daily Membership	496	471	430	441	435	417	392	427	409	408
CONESTOGA (1982)										
Square Feet	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
Capacity	545	545	545	545	545	545	545	545	545	545
Average Daily Membership	432	414	407	401	377	370	374	381	379	383
COTTONWOOD (1979)										
Square Feet	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
Capacity	574	574	574	574	574	574	574	574	574	574
Average Daily Membership	278	252	220	228	222	208	187	198	196	209
FOUR - J (1986)										
Square Feet	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
Capacity	83	83	83	83	83	83	83	83	83	83
Average Daily Membership	37	35	42	43	40	37	40	42	42	36
HILLCREST (2009)										
Square Feet	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
Capacity	519	519	519	519	519	519	519	519	519	519
Average Daily Membership	439	450	415	434	419	403	370	385	410	368
LAKEVIEW (2015)										
Square Feet	66,620	66,620	66,620	66,620	66,620	66,620	66,620	66,620	66,620	66,620
Acres	10.90	10.90	10.90	10.90	10.90	10.90	10.90	10.90	10.90	10.90
Capacity	520	520	520	520	520	520	520	520	520	520
Average Daily Membership	387	499	479	436	435	446	422	403	388	370
MEADOWLARK (1975)										
Square Feet	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
Capacity	338	338	338	338	338	338	338	338	338	338
Average Daily Membership	266	284	257	248	262	270	243	214	212	228
PAINTBRUSH (1980)										
Square Feet	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
Capacity	595	595	595	595	595	595	595	595	595	595
Average Daily Membership	439	441	379	351	340	334	309	325	281	289

	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	Fiscal Year 2024
PRAIRIE WIND ELEMENTARY (2011)										
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	491	494	392	380	369	347	307	308	368	384
PRONGHORN (1993)										
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	458	455	425	441	423	410	390	367	367	362
RAWHIDE (1980)										
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	229	258	216	237	257	290	307	329	116	106
ROZET (1939/1973/1976/1983)										
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	350	353	327	311	299	274	258	269	257	249
STOCKTRAIL (2016)										
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	234	283	325	356	372	387	545	558
SUNFLOWER (1983)										
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	433	430	388	359	349	343	303	302	300	309
WAGONWHEEL (1976)										
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	410	397	329	314	315	311	270	238	256	261
ELEMENTARY (K-8 rural)										
LITTLE POWDER (1976)										
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	29	27	26	25	36	25	24	22	22	16
RECLUSE (2007)										
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	30	29	23	17	12	17	16	13	14	16

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

(Unaudited)

TABLE 16 (CONTINUED)

	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	Fiscal Year 2024
JUNIOR HIGH										
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	1,010	1,027	931	620	623	660	689	689	666	600
TWIN SPRUCE (1925/1964/1976)										
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	862	836	849	619	655	658	667	677	660	674
JUNIOR/SENIOR HIGH										
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	211	202	182	190	183	196	192	189	185	175
HIGH SCHOOL										
WESTWOOD (2015)										
Square Feet	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Acres	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11
Capacity	150	150	150	150	150	150	150	150	150	150
Average Daily Membership	84	138	135	124	144	148	134	138	135	136
CAMPBELL COUNTY HIGH SCHOOL (2 SITES through 2017)										
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	1,517	1,546	1,481	1,048	1,011	1,048	1,015	1,112	1,143	1,121
THUNDER BASIN HIGH SCHOOL (CCHS South Campus through 2017) (1998/2018)										
Square Feet	214,398	214,398	214,398	214,398	214,398	214,398	214,398	214,398	214,398	214,398
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	2,125	2,125	2,125	2,125	2,125	2,125	2,125
Average Daily Membership	1,429	1,429	1,429	1,053	1,081	1,150	1,128	1,146	1,195	1,185

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SINGLE AUDIT

SECTION



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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, 2024, 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 25, 2024.

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 25, 2024

BENNETT, WEBER & HERMSTAD, LLP

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT 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, 2024. 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, 2024.

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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

Bennett, Weber & Hermstad, LLP

Gillette, Wyoming
November 25, 2024

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, 2024

(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>Federal Communications Commission</u>			
Direct Awards:			
Universal Service Fund-Schools and Libraries	32.004	-	\$ 155,068
Emergency Connectivity Fund Program	32.009	-	65,396
Total Federal Communications Commission			\$ 220,464
<u>U.S. Department of Energy</u>			
Passed Through Wyoming Energy Authority			
State Energy Program	81.041	-	\$ 26,630
<u>U.S. Department of Education</u>			
Direct Awards:			
Impact Aid	84.041	-	\$ 93,126
Passed Through State of Wyoming Department of Education			
Education Stabilization Fund	84.425D	ESSERSUB21	\$ 132,459
Education Stabilization Fund	84.425D	S425D210051	336,320
Education Stabilization Fund	84.425D	S425D210051	7,274
Education Stabilization Fund	84.425U	S425U210051	10,352,244
Education Stabilization Fund	84.425U	S425U210051	486,639
Education Stabilization Fund	84.425U	S425U210051	291,808
Total Education Stabilization Fund			\$ 11,606,744
Career and Technical Education-Basic Grants			
To States, FY24	84.048A	V048A230050	\$ 227,208
Title I Basic, FY21	84.010A	S010A200050	\$ 37,760
Title I Basic, FY22	84.010A	S010A210050	19,766
Title I Basic, FY23	84.010A	S010A220050	606,778
Title I Basic, FY24	84.010A	S010A230050	2,042,914
Title I, Neglected and Delinquent, FY23	84.010A	S010A220050	43,356
Title I, Neglected and Delinquent, FY24	84.010A	S010A230050	43,472
Title I, School Improvement, FY20	84.010A	S010A190050	1,620
Title I, School Improvement, FY22	84.010A	S010A210050	68,101
Title I, School Improvement, FY23	84.010A	S010A220050	24,502
Total Title I, Grants to Local Educational Agencies			\$ 2,888,269
Supporting Effective Instruction State Grants, FY22	84.367A	S367A210048	\$ 5,265
Supporting Effective Instruction State Grants, FY23	84.367A	S367A220048	380,484
Supporting Effective Instruction State Grants, FY24	84.367A	S367A230048	468,975
Total Supporting Effective Instruction State Grants			\$ 854,724

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, 2024

(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
Special Education Cluster (IDEA):			
Special Education-Grants to States, FY22	84.027A	H027A210014	\$ 482,280
Special Education-Grants to States, FY23	84.027A	H027A220014	2,474,107
Special Education-Grants to States, FY24	84.027A	H027A230014	500,171
Special Education-Grants to States, FY22	84.027X	H027A210014	18,986
Total Special Education Grants to States			\$ 3,475,544
Special Education-Preschool Grants, FY22	84.173A	H173A210076	\$ 5,653
Special Education-Preschool Grants, FY23	84.173A	H173A220076	15,826
Special Education-Preschool Grants, FY22	84.173X	H173A200076	10,198
Total Special Education Preschool Grants			\$ 31,677
Total Special Education Cluster (IDEA)			\$ 3,507,221
English Language Acquisition State Grants, FY21	84.365A	S365A200050	\$ 6,896
English Language Acquisition State Grants, FY22	84.365A	S365A210050	9,354
English Language Acquisition State Grants, FY23	84.365A	S365A220050	17,903
English Language Acquisition State Grants, FY24	84.365A	S365A230050	3,127
Total English Language Acquisition State Grants			\$ 37,280
Education for Homeless Children and Youth, FY23	84.196A	S196A220052	\$ 20,469
Education for Homeless Children and Youth, FY24	84.196A	S196A230052	15,259
Total Education for Homeless Children and Youth			\$ 35,728
Student Support and Academic Enrichment Program, FY22	84.424A	S424A210052	\$ 539
Student Support and Academic Enrichment Program, FY23	84.424A	S424A220052	57,328
Student Support and Academic Enrichment Program, FY24	84.424A	S424A230052	325,505
Student Support and Academic Enrichment Program, FY24	84.424A	S424F220052	19,281
Total Student Support and Academic Enrichment Program			\$ 402,653
Total Passed Through State of Wyoming Department of Education			\$ 19,559,827
Total U.S. Department of Education			\$ 19,652,953
U.S. Department of Health and Human Services			
Passed Through State of Wyoming Department of Education			
Substance Abuse and Mental Health Services			
Projects of Regional and National Significance	93.243	H79SM083658	\$ 441,398

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, 2024

(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
<u>U.S. Department of Agriculture</u>			
Passed Through the State of Wyoming Department of Education			
Child Nutrition Cluster:			
School Breakfast Program	10.553	-	\$ 347,301
National School Lunch Program	10.555	-	\$ 1,949,985
National School Lunch Program - Commodities	10.555	-	295,138
Total National School Lunch Program			\$ 2,245,123
Fresh Fruit and Vegetable Program	10.582	-	\$ 375,413
Total Child Nutrition Cluster			\$ 2,967,837
State Administrative Expenses for Child Nutrition	10.560	-	\$ 5,495
Total U.S. Department of Agriculture			\$ 2,973,332
Total Expenditures of Federal Awards			\$ 23,314,777

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, 2024

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, 2024. 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, 2024

(Page 1 of 2)

Section I. Summary of Independent Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: unmodified

Internal control over financial reporting:

- Material weakness(es) identified? _____ yes X no
- Significant deficiency(ies) identified? _____ yes X none reported

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? _____ yes X no
- Significant deficiency(ies) identified? _____ yes X none reported

Type of auditor's report issued on compliance for major federal programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with section 2CFR200.516(a)? _____ yes X no

Identification of major federal programs:

Federal Assistance

Listing Numbers	Name of Federal Program or Cluster	Amount Expended
10.553	School Breakfast Program	\$ 347,301
10.555	National School Lunch Program	2,245,123
10.582	Fresh Fruit and Vegetable Program	375,413
	Total Child Nutrition Cluster	<u>\$ 2,967,837</u>
84.048A	Career and Technical Education-Basic Grants to States	<u>\$ 227,208</u>
84.425D	Education Stabilization Fund	\$ 476,053
84.425U	Education Stabilization Fund	11,130,691
	Total Education Stabilization Fund	<u>\$ 11,606,744</u>

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk auditee? X yes _____ no

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended **June 30, 2024**

(Page 2 of 2)

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 2024.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year Ended **June 30, 2024**

Prior Year Findings:

There were no prior year findings.

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

Thank You

Bennett, Weber & Hermstad LLP
Certified Public Accountants and Consultants
Erica Mund, Rhett Betcher, Sandy Lenz

Campbell County Treasurer
Rachael Knust & Staff

Campbell County Assessor
Troy Clements & Staff