LEWISTOWN PUBLIC SCHOOLS
BOARD OF TRUSTEES
REGULAR BOARD MEETING

LINCOLN BOARD ROOM
215 7th Ave South
Lewistown, MT 59457

WEDNESDAY, January 15, 2025

CALL TO ORDER (6:00pm)

1. Roll Call
2. Pledge of Allegiance
3. Motion to Set Agenda
4. Presentation – Fergus High School FFA
5. Discussion – Bond Progress
6. Report – Student Representative to the Board
7. Report – Lewistown Education Association (LEA)
8. Report – Committees of the Board
9. Report – Election Information
10. Report – Budget
11. Report – Investments
12. Report – Superintendent

PUBLIC PARTICIPATION

13. Recognition of Parents, Patrons, and Others Who Wish to Address the Board on Non-Agenda Items

ACTION ITEMS – CONSENT AGENDA

14. Minutes
15. Claims
16. Out of District Agreements
17. Transportation
18. Recreation Agreement – City of Lewistown
19. Additions to the Substitute List for the 2024-2025 School Year
20. Personnel Report

ACTION ITEMS – OLD BUSINESS – None

ACTION ITEMS – NEW BUSINESS

21. Approve Audit Report
22. Approve First Reading of Policies

ADJOURNMENT

PUBLIC PARTICIPATION

The Board of Education encourages participation at public School Board meetings. Under normal circumstances it is desirable to allow everyone to address the Board. However, when there are many persons who wish to address the Board, the following rules shall apply to protect the public's right to be heard:

- Speaker must first be recognized by the Chair and identify him/herself.
- Comments may not infringe on the rights to privacy of another.
- Each speaker shall be allowed a presentation not to exceed three (3) minutes at the appropriate time on the Agenda.
- There will be a limit of one presentation per person.
- The Board requests that organizations and groups be represented by a single spokesperson. The spokesperson for each group shall be limited .to a presentation of three (3) minutes. To save repetition and time, the Board also requests that persons not speak if a previous speaker has expressed a similar position on the same issue.
- Appropriate comments are welcome but no action is likely to be taken at this time to ensure that others have the opportunity to address the same issue also. Items discussed may, at the discretion of the Board, be placed on a later agenda.
- The Board will accept comments from the public on each agenda item as it is discussed.

By a majority vote of the Board, these rules may be suspended for special reasons at any particular meeting. Further, the Board may reserve the right to adjust the length of time.

LEWISTOWN PUBLIC SCHOOLS

Lewistown, Montana

BOARD AGENDA ITEM
#4

MEETING DATE: January 15, 2025

ITEM TITLE: PRESENTATION – FERGUS HIGH SCHOOL FFA

PREPARED BY: Brad Moore, Superintendent

SUMMARY:

Logan Turner and Jared Long, FFA Advisors, would like to present information about the happenings within their club.

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#5

MEETING DATE: January 15, 2025

ITEM TITLE: DISCUSSION – BOND PROGRESS

PREPARED BY: Brad Moore, Superintendent

SUMMARY:

Shane Swandal, Hulteng Corp. attended the Board Building and Grounds Committee Meeting on Friday, December 13, 2024. A member of that committee will provide an update if Shane is unable to attend.

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#6

MEETING DATE: January 15, 2025

ITEM TITLE: REPORT - STUDENT REPRESENTATIVE

PREPARED BY: Shoei Davis, Student Representative

SUMMARY:

Fergus High School Student Representative to the Board of Trustees will provide a report on upcoming activities at Fergus High School.

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#7

MEETING DATE: January 15, 2025

ITEM TITLE: REPORT – LEWISTOWN EDUCATION ASSOCIATION

PREPARED BY: Luke Brandon,LEA President

SUMMARY:

The Lewistown Education Association (LEA) would like to update the Board of Trustees on the activities and happenings for their organization.

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#8

MEETING DATE: January 15, 2025

ITEM TITLE: REPORT – COMMITTEES OF THE BOARD

PREPARED BY: Committees

SUMMARY:

The Board of Trustees has the opportunity to provide updates on their various committees.

Attached is the list for Standing Committees of the Board for the 2024-2025 School Year. The list has been updated to reflect rename the Insurance Risk Committee to the Safety Committee.

Committees Meetings since December Board Meeting:

12/13/24 at 12:00pm – Building & Grounds
12/16/24 at 4:00pm – Curriculum
12/18/24 at 4:00pm – Policy
12/30/24 at 1:00pm – Policy
1/9/25 at 5:00pm – Gaining
1/14/25 at 3:30pm - Calendar

☒ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

STANDING COMMITTEES OF THE BOARD
2024-2025 School Year

Committee	Number on Comm.	Jeff Soutworth	Kris Birdwell	Whitney Brady	Mariah Shammel	Eric Vanderbeek	Kevin Hodge	Lisa Koch
Building & Grounds	**3**	**X**	**X**	**X**				
Safety Committee	**2**				**X**		**X**	

OTHER COMMITTEES WITH BOARD REPRESENTATION
2024-2025 School Year

Committee	Number on Comm.	Jeff Southworth	Kris Birdwell	Whitney Brady	Mariah Shammel	Eric Vanderbeek	Kevin Hodge	Lisa Koch
Activities	**3**	**X**	**X**	**X**				
Curriculum Committees:								
Social Studies	**2**					**X**		**X**
CTE (VoAg, Business, FACS)	**2**	**X**					**X**	
Health Insurance Program	**2**			**X**			**X**	
School Calendar	**1**					**X**		
Vocational Advisory Council	**1**	**X**						
Gaining	**3**		**X**	**X**	**X**			
Policy Review	**3**				**X**	**X**		**X**
Assessment	**2**						**X**	**X**
Classified Salary/Benefit Review	**2**	**X**					**X**	

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LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#9

MEETING DATE: January 15, 2025

ITEM TITLE: REPORT – ELECTION INFORMATION

PREPARED BY: Rebekah Rhoades, Business Manager

SUMMARY:

Rebekah Rhoades, Business Manager/District Clerk, will report on the election calendar and procedures for 2025.

Attached are the Terms of Office Listing and the 2025 School Election Calendar.

Board members terms of office that are due to expire in 2025 include: Whitney Brady and Kevin Hodge. The 1-year term vacated by John Carlson will also be open for candidates. Mariah Shammel was appointed to fulfill the remainder of the 2024-2025 year.

☒ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD MEMBERS TERMS OF OFFICE

As currently exists, Board members terms of office are as follows:

	Expire 2025	Expire 2026	Expire 2027
SCHOOL DISTRICT #1	Kevin Hodge Whitney Brady Mariah Shammel (appoint)	Kris Birdwell OPEN Lisa Koch	Eric VanderBeek Jeff Southworth

School District #1 -- Two (2) 3-Year Terms and One (1) 1-Year Term:

_____ 3-year term (to expire in 2028)

_____ 3-year term (to expire in 2028)

_____ 1-year term (to expire in 2026)

Declaration of Intents Filed for Nomination of School Board Trustee:

LEWISTOWN PUBLIC SCHOOLS
ELECTION HISTORY

ELEMENTARY

	1997	1998	1999	2000	2001	2002		2003	2004	2005
AMOUNT	$268,571.05	$169,267.06	$165,301.94	$27,075.62	NONE	$29,997.63	$46,533.25	$15,336.91	$31,500.00	$98,000.00
MILLS	28.25	17.49	14.71	2.05			4.65	1.52		
FOR	560	569	497	510			786	661		
AGAINST	324	291	17	166			287	249		
PASS/FAIL	PASS	PASS	PASS	PASS		PASS	PASS	PASS	PASS	PASS
MAIL/POLL	POLL	POLL	POLL	POLL			POLL	POLL		
TYPE	GF LEVY	GF LEVY	GF LEVY	GF LEVY		TECH	GF LEVY	GF LEVY	TECH	BR LEVY (10YR)

	2006	2007	2008	2009	2010	SEPT 2010	2011	2012	2013	2014
AMOUNT	$24,110.65	$77,903.95	NONE	$123,863.99	$111,435.00	$10,715,000.00	$211,108.25	NONE	NONE	$0.00
MILLS	2.09	7.23		10.88	9.48	N/A	17.49			0.00
FOR	703	689		478	958	1421	923			991
AGAINST	287	392		521	726	2143	1165			155
PASS/FAIL	PASS	PASS		FAIL	PASS	FAIL	FAIL			PASS
MAIL/POLL	POLL	POLL		POLL	POLL	MAIL	MAIL			POLL
TYPE	GF LEVY	GF LEVY		GF LEVY	GF LEVY	BOND	GF LEVY			BUS BARN LAND

	2015		2016	2017	2018	2019	2020	2021	2021	2022
AMOUNT	$98,000.00	$79,449.41	$98,000.00	$68,606.20	NONE	$44,638.12	$51,646.08	NONE	$20,400,000.00	$56,896.87
MILLS	8.33	6.58	8.17	5.54		3.46	3.82		N/A	3.99
FOR	1126	1157	845	966		1295	1576		1484	1112
AGAINST	1173	1146	542	703		1039	1052		1342	1193
PASS/FAIL	FAIL	PASS	PASS	PASS		PASS	PASS		PASS	FAIL
MAIL/POLL	MAIL	MAIL	POLL	POLL		MAIL	MAIL		MAIL	MAIL
TYPE	BR LEVY (10 YR)	GF LEVY	BR LEVY (10 YR)	GF LEVY		GF LEVY	GF LEVY		BOND	GF LEVY

	2023	2024								
AMOUNT	$89,710.14	$115,427.63								
MILLS	6.20	6.28								
FOR	1246	1192								
AGAINST	1444	1431								
PASS/FAIL	FAIL	FAIL								
MAIL/POLL	MAIL	MAIL								
TYPE	GF LEVY	GF LEVY								

HIGH SCHOOL

	1997	1998	1999	2000	2001	2002		2003	2004	2005
AMOUNT	$32,867.01	$107,066.90	$69,582.16	NONE	NONE	$51,165.05	$87,613.29	$55,318.87	$101.00	$98,000.00
MILLS	2.62	8.59	5.70				8.09	5.07	9.37	
FOR	696	673	517				758	641	514	
AGAINST	449	490	18				325	272	289	
PASS/FAIL	PASS	PASS	PASS			PASS	PASS	PASS	PASS	PASS
MAIL/POLL	POLL	POLL	POLL				POLL	POLL	POLL	
TYPE	GF LEVY	GF LEVY	GF LEVY			TECH	GF LEVY	GF LEVY	GF LEVY	BR LEVY (10YR)

	2006	2007	2008	2009	2010	SEPT 2010	2011	2012	2013	2014
AMOUNT	$227,354.04	$28,399.56	NONE	$34,998.00	NONE	NONE	$137,765.21	NONE	$130,492.06	NONE
MILLS	19.93	2.44		2.85			10.58		9.68	
FOR	669	718		531			919		1486	
AGAINST	332	390		483			1201		1337	
PASS/FAIL	PASS	PASS		PASS			FAIL		PASS	
MAIL/POLL	POLL	POLL		POLL			MAIL		MAIL	
TYPE	GF LEVY	GF LEVY		GF LEVY			GF LEVY		GF LEVY	

	2015	2016	2017	2018	2019	2020	2021	2021	2022	2023
AMOUNT	$98,000.00	$98,000.00	NONE	NONE	NONE	$44,713.54	NONE	$8,600,000.00	NONE	NONE
MILLS	7.71	7.54				3.03		N/A		
FOR	1150	875				1589		1447		
AGAINST	1256	593				1168		1509		
PASS/FAIL	FAIL	PASS				PASS		FAIL		
MAIL/POLL	MAIL	POLL				MAIL		POLL		
TYPE	BR LEVY (10 YR)	BR LEVY (10 YR)				GF LEVY		BOND		

	2024									
AMOUNT	NONE									
MILLS										
FOR										
AGAINST										
PASS/FAIL										
MAIL/POLL										
TYPE										

VOTER STATUS BY DISTRICT AS OF DECEMBER 2024

ELEMENTARY:			HIGH SCHOOL:		
# ABSENTEE VOTERS	4018	68%	# ABSENTEE VOTERS	179	65%
# POLL VOTERS	1860	32%	# POLL VOTERS	97	35%
TOTAL # OF ACTIVE VOTERS	5878		TOTAL # OF ACTIVE VOTERS	276	

SCHOOL ELECTION CALENDAR 2025

Days From Election	Deadlines	Event (Special Instances Identified in Green)	MCA Citation
No earlier than 145 days, or later than 40 days before	**Thursday, December 12 through Thursday, March 27**	**Trustee candidates file for election.** A Declaration of Intent and Oath of Candidacy must be filed with district clerk (regardless of who is running the election). **NO CANDIDATE MAY APPEAR ON THE BALLOT UNLESS THE CANDIDATE MEETS THIS DEADLINE.** *Candidates must be registered to vote by the filing deadline (exception for candidates turning 18 after the filing deadline and prior to the election).*	13-10-201 20-3-305
At least 70 days before	**Tuesday, February 25**	**Trustees call for an election.** The trustees must pass a resolution stating: 1) the date of the election; 2) the purpose of the election; 3) whether the election will be by mail or poll; 4) the voting locations and boundaries for each location, if there are multiple locations within a district (if changed from a previous school election the new locations must be specifically noted); and 5) the time the polls will open, if before noon. The trustees do NOT have to set levy amounts at this time; however, they must be set in time for the clerk to certify the ballot (not less than 30 days before the election). The resolution must be delivered to the county election administrator within 3 days of passage, but it need NOT be posted. The trustees must also appoint three election judges per precinct. • **Bond Elections** are subject to additional requirements (see 20-9-422, MCA). • **Request for a mail ballot election** must be sent from trustees to the election administrator. Exception: Even if no request is received, the election administrator could decide to request a mail ballot election.	13-19-202 13-19-203 20-9-422 20-20-201 20-20-203
At least 67 days before (within 3 days of passage of the election resolution)	**Friday, February 28**	**Last day to file resolutions for school election with county election administrator.** To assist with the provisions of late registration, include the name and best contact number for the district's election administrator with the resolution.	20-20-201(2)(a)
At least 60 days before	**Friday, March 7**	**Election administrator sends mail ballot election plan/timetable/sample instructions** to the Secretary of State's Office so that it is received by this deadline (e.g., fax, mail, or e-mail to SOS office (not post marked)). One plan must be submitted for each election. As soon as the plan (and any amendments are approved), forward a copy of the mail ballot plan to the county election administrator.	13-19-205

Days From Election	Deadlines	Event (Special Instances Identified in Green)	MCA Citation
4 weeks preceding the close of regular registration	**Monday, March 10**	**Notice of close of regular registration.** The county election administrator publishes the notice of close of regular registration for school districts at least 3 times in the 4 weeks preceding the close of regular registration. Contact the county election administrator to coordinate that publication.	13-2-301
Not more than 35 days before	**Tuesday, April 1**	**Deadline for mail ballot amendments**. The plan may be amended by the election administrator at any time prior to the 35th day before election day by notifying the Secretary of State in writing of any changes. Changes will be approved within 5 days.	13-19-205
Not later than 5pm the day before ballot certification	**Thursday, April 3 (by 5 p.m.)**	**Last day trustee candidates may withdraw from the election.** Any candidate that has already filed for election, but wishes to withdraw their name, may do so by sending a statement of withdrawal to the election administrator.	20-3-305(3)(a)
Not later than 5pm the day before ballot certification	**Thursday, April 3 (by 5 p.m.)**	**Deadline for write-in candidate for a trustee position on a school board to file Declaration of Intent** (must be filed with the district clerk, regardless of who is running the election). **Votes only count for write-in candidates who file a Declaration of Intent.*	20-3-305(2)(b)
No later than the 30th day before	**Friday, April 4**	**Deadline to notify election judges of appointment.**	13-4-101
Not less than 30 days before	**Friday, April 4**	**Election administrator certifies ballot.** The election administrator prepares the final ballot form, listing all candidates and propositions to be voted upon. The ballot must then be delivered to the election administrator, if other than the clerk. *Trustees must pass a resolution stating exact levy amounts by this date for the clerk to certify the ballot.* This resolution must include the durational limit, if any, on the levy.	20-20-401
Not less than 30 days before	**Friday, April 4**	**Election by Acclamation and Cancellation of Election - Notice.** If the number of candidates filing a nomination petition or filing a declaration of intent to be a write-in candidate is equal to or less than the number of open trustee positions to be elected, the trustees cancel the trustee election. They must then give notice that a trustee election will not be held. The trustee election may not be declared by acclamation until all candidate filing deadlines have passed. **Send a copy to the county election administrator to aid with the provisions of late registration.** ***A trustee election held in single-member or trustee nominating district is considered a separate trustee election for declaring the election by acclamation.*	20-3-313
30 days before any election	**Monday 7**	**Close of regular voter registration.** Registration forms postmarked by this date and received within 3 days are accepted for regular registration. Late registration must be completed at the county election office.	13-2-301

Days From Election	Deadlines	Event (Special Instances Identified in Green)	MCA Citation
Not more than 30 days before	**Monday, April 7**	**Contact your county election administrator** for the absentee ballot list.	13-13-212 20-20-312
Not more than 30 days before	**Monday, April 7**	**Performance Testing and Certification of Voting System.** The election administrator must publicly test and certify that the system is performing properly.	13-17-212
Day after Close of Regular Registration	**Tuesday, April 8**	**Start of Late Registration.** Late voter registration starts and continues through election day. Late registration must be completed at the office of the county election administrator.	13-2-304
Not less than 10 days, or more than 40 days before	**Thursday March 27 Through Saturday April 26**	**Notice of election is posted.** The election notice must be published in a newspaper of general circulation in the district if available, posted in at least three public places in the district AND posted on the district's website for the 10 days prior to the election, if the district has an active website. Notice using any other recognized media may be used to supplement the posting. The notice must include: 1) the date and voting locations for the election; 2) voting location hours; 3) each proposition to be considered by the electorate; 4) the number of trustee positions, if any, subject to election and the length of the terms for those positions; 5) where and how absentee ballots may be obtained; and 6) where and how late registrants may obtain a ballot on election day. • If the polling place has changed from the previous school election, that change must be referred to in the notice. • If more than one proposition will be considered in the same district, each proposition must be set apart and identified, or placed in separate notices.	20-20-204
At least 20 days before	**Wednesday, April 16**	**Absentee ballots available.** The election administrator prepares ballots for absentee voters. Remember to enclose four things in the absentee package. ● The ballot, stamped official ballot (with stub removed); ● Instructions for voting and returning the ballot; ● A secrecy envelope, free of marks that would identify the voter; and ● A self-addressed, return envelope with affirmation printed on the back of the envelope.	13-13-214 20-20-401
Not before the 20th day nor later than the 15th day	**Wednesday, April 16 through Monday, April 21**	**Mail ballots mailed.** If mail ballot election is used, all ballots must be mailed on the same day (the day noted in the district's mail ballot plan), except that if an inactive elector reactivates after the ballots are mailed, the elector should be provided with or mailed a ballot. If the elector reactivates after noon on the day before election day, the elector must come in on election day to receive a ballot.	13-19-207

Days From Election	Deadlines	Event (Special Instances Identified in Green)	MCA Citation
Not more than 10 days or less than 2 days before	**Saturday, April 26 through Sunday, May 4**	**Absentee/Mail Ballot Counting Notice.** Districts must publish in a newspaper of general circulation in the county a notice indicating the method that will be used for counting absentee/mail ballots and the place and time that the absentee/mail ballots will be counted on election day. *If the district publishes their notice of election **on the 10th day** prior to the election, in a newspaper of general circulation in the county, this information may be included in that notice.*	13-15-105
Not more than 10 days or less than 2 days before	**Saturday, April 26 through Sunday, May 4**	**Polling Location Accessibility Notice.** Districts must publish in a newspaper of general circulation in the county a statement of the location of the polling places and whether each location is accessible or inaccessible. *This notice may be combined with the notice above, and with the notice of election if the notice is published **on the 10th day** prior to the election.*	13-3-105 13-3-207
Not more than 10 days or less than 2 days before	**Saturday, April 26 through Sunday, May 4**	**Publication of Information Concerning Voting Systems.** Districts shall broadcast on radio or television or publish in a newspaper of general circulation in the county a diagram showing the voting system to be used by voters and a sample ballot (newspaper only), a statement of location of where the voting system to be used is on public display, and instructions on how to vote. *This notice may be combined with the notices above, and with the notice of election if the notice is published **on the 10th day** prior to the election.*	13-17-203
Day before (By Noon)	**Monday, May 5**	**Deadline for absentee ballot requests.** Voters who wish to vote absentee may request an absentee ballot in writing or in person until noon the day before the election.	13-13-211 13-13-214
Day before	**Monday, May 5**	**Deliver certified copy of the lists of registered electors.** Before the day of election, the county election administrator shall deliver a certified copy of the lists of registered electors for each voting location to the district. The district shall deliver them to the election judges prior to the opening of a voting location.	20-20-313
Election Day 	**Tuesday, May 6**	**ELECTION DAY.** The election administrator must prepare the polling places, printed ballots, ensure election judges are present, and conduct a fair and unbiased election. **Notify election judges of the names of write-in candidates**	Title 13 20-20-105 20-20-401 20-20-411

Days From Election	Deadlines	Event (Special Instances Identified in Green)	MCA Citation
No sooner than 3pm on the 6th day after the election	**Monday, May 12**	**The first date that provisional ballots may be counted.** Following the election, unresolved provisional ballots are sealed. These ballots may not be opened until after 3pm on the 6th day after election. The election judges convene, and a determination is made as to whether the ballots are counted. If there are provisional ballots in a school election, the canvass may not occur until after all provisional ballots are resolved.	13-15-107
Following receipt of the tally sheets from all polls and within 25 days after the election	**By Friday, May 30**	**Trustees canvass the votes, issue certificates of election, and publish results.** Trustees review the tally sheets compiled by the election judges to ascertain their accuracy. Recounts are ordered, if necessary. If tally is complete and accurate, trustees issue certificates of election to successful candidates. The canvassed results shall be published immediately in a newspaper that will give notice to the largest number of people in the district.	20-20-415 20-20-416
Within 5 days after the official canvass	**Monday, May 12 through Wednesday, June 4**	**Deadline for filing a petition for recount.** When a question submitted to a vote of the people is decided by a margin not exceeding ¼ of 1% of the total votes cast for and against the question, a petition for recount must be filed within 5 days after the official canvass.	13-16-201
Within 5 days of receipt of notice from the election administrator	**Monday, May 12 through Monday, June 4**	**Deadline for convening the School Recount Board.** When a tie vote has been certified to the election administrator or conditions have been met for filing a recount petition, the board shall convene at its usual meeting place to perform a recount. The recount must be completed within 5 days of receipt of official canvass or recount petition.	13-16-204 20-20-420
Within 25 days of election	**By Friday, May 30**	**Deadline for trustees to hold organizational meeting** to elect chair and appoint clerk.	20-3-321
By June 1	**Friday, May 30**	**Deadline for trustees to request county election administrator to conduct school elections for next year.** The school district clerk/election administrator is designated the election administrator for school elections. However, the trustees of any district may request the county election administrator (EA) to become the election administrator for school elections. The request must be made by a resolution of the board of trustees. If the county EA accepts, then he/she must perform all the duties the school clerk would have. The school district must assume all costs of the election.	20-20-417
Within 15 days after receipt of certificate of election	**By Friday, June 13**	**Candidate completes and files Oath of Office** with the County Superintendent. **Newly elected trustees may not be seated until the oath is filed. The issuance and the oath may be administered at the organizational meeting (below) but must be completed within 15 days of issuance.* ***In the event of a recount, the deadline for a candidate to complete and file the oath is 15 days from receipt of the certificate of election.*	20-3-307 20-1-202 1-6-101

1-1-307, MCA. Postponement of day appointed for an action when it falls on a holiday or Saturday. Whenever any act of a secular nature, other than a work of necessity or mercy, is appointed by law or contract to be performed upon a particular day, which day falls upon a holiday or a Saturday, such act may be performed upon the next business day with the same effect as if it had been performed upon the day appointed.

If the deadline, as read in statute, is phrased "not later than…" the deadline does not move to a later date but an earlier one.

Additional References:
Sample forms can be found at this address: School Finance Election Webpage

Election Manual: School Election Handbook

MT Secretary of State's Office: Secretary of State's Election Webpage

Candidates for trustee positions in 1) a first-class district located in a county with populations of 15,000 or more; or 2) a county high school district with an enrollment of 2,000 or more are required to file a C-1-A Statement of Candidate within 5 days of becoming a candidate. For reporting dates and instructions contact the Montana Commissioner of Political Practices at: Commissioner of Political Practices Webpage.

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#10

MEETING DATE: January 15, 2025

ITEM TITLE: REPORT – BUDGET

PREPARED BY: Rebekah Rhoades, Business Manager

SUMMARY:

Rebekah Rhoades, Business Manager/District Clerk, will report on Fiscal Year 2025-2026 budget projections and provide an update on prospective legislation that may impact school finance.

☒ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

FY26 BUDGET SUMMARY
JANUARY 2025

	ELEMENTARY	HIGH SCHOOL
FY25 Adopted Budget	$7,261,404.56	$3,526,114.18

FY26 PROJECTED BUDGETS

INFLATION ONLY		
	ELEMENTARY	HIGH SCHOOL
Highest Budget Without a Vote:	$7,302,573.32	$3,617,224.59
Highest Budget With a Vote:	$7,423,339.80	$3,617,224.59
Possible Levy	$120,766.48	$0.00
DIFFERENCE:		
FY26 vs FY25 w/o vote	$41,168.76	$91,110.41
FY26 vs FY25 w/vote	$161,935.24	$91,110.41

INFLATION & DOUBLE QEP (STARS ACT)		
	ELEMENTARY	HIGH SCHOOL
Highest Budget Without a Vote:	$7,556,488.28	$3,724,964.43
Highest Budget With a Vote:	$7,677,254.76	$3,724,964.43
Possible Levy	$120,766.48	$0.00
DIFFERENCE:		
FY26 vs FY25 w/o vote	$295,083.72	$198,850.25
FY26 vs FY25 w/vote	$415,850.20	$198,850.25

ANB 3-YEAR COMPARISON				
	FY24 ANB	FY25 ANB	Est FY26 ANB	3-Yr Avg ANB
ELEMENTARY	715	679	631	675
JR. HIGH	202	197	203	201
HIGH SCHOOL	368	364	355	363

Both Elem and HS budgets driven by 3-year average ANB

	FY25 vs FY24	FY26 vs FY25	FY26 vs FY24
ELEMENTARY	-36	-48	-84
JR. HIGH	-5	6	1
HIGH SCHOOL	-4	-9	-13

MAJOR BUDGET INCREASES FY25 to FY26*	
ELEMENTARY:	
FY25 shortfall	$88,250
salaries	$223,679
health insurance	$93,459
prop/liab ins	$10,000
Total	$415,388
HIGH SCHOOL:	
FY25 shortfall	$159,500
salaries	$125,569
health insurance	$42,835
prop/liab ins	$5,000
Total	$332,904

*Note: This list is not all-inclusive

UNKNOWNS:
Legislature
Health Insurance Rates
Spring Enrollment
Retirements/Resignations
Kindergarten Enrollment

KNOWNS:
Certified Matrix per CBA
Principal Matrix
Classified Lane Changes

ASSUMPTIONS:
1% increase on Base for Classified
3% increase for Classified Admin (no matrix)
7% increase for Certified Health Insurance
10% increase for all other Health Insurance

10-YEAR ENROLLMENT HISTORY

Grade	Spring 2016	Spring 2017	Spring 2018	Spring 2019	Spring 2020	Spring 2021	Spring 2022	Spring 2023	Spring 2024	Spring 2025
Early Intervention										14
Kindergarten	112	108	101	102	96	110	106	89	93	81
1st Grade	85	97	105	89	95	83	112	87	70	77
2nd Grade	97	86	95	99	100	93	87	115	89	68
3rd Grade	85	89	90	92	96	106	91	88	109	92
4th Grade	99	87	93	92	98	89	109	95	86	106
5th Grade	80	99	88	90	90	100	89	115	90	82
6th Grade	87	73	100	87	86	85	98	96	112	88
7th Grade	99	77	79	105	82	90	92	101	88	112
8th Grade	89	93	77	77	105	77	91	91	101	84
9th Grade	103	87	92	78	72	99	84	98	89	96
10th Grade	95	91	81	95	76	71	96	81	93	81
11th Grade	83	88	87	76	82	75	82	97	77	89
12th Grade	79	78	83	84	74	84	67	75	88	74

	Spring 2016	Spring 2017	Spring 2018	Spring 2019	Spring 2020	Spring 2021	Spring 2022	Spring 2023	Spring 2024	Spring 2025
K-6	645	639	672	651	661	666	692	685	649	608
7-8	188	170	156	182	187	167	183	192	189	196
9-12	360	344	343	333	304	329	329	351	347	340
K-8	833	809	828	833	848	833	875	877	838	804
9-12	360	344	343	333	304	329	329	351	347	340
Grand Total	1193	1153	1171	1166	1152	1162	1204	1228	1185	1144

DIFFERENCE IN ENROLLMENT FROM YEAR TO YEAR

	Spring 2016	Spring 2017	Spring 2018	Spring 2019	Spring 2020	Spring 2021	Spring 2022	Spring 2023	Spring 2024	Spring 2025
K-6	12	-6	33	-21	10	5	26	-7	-36	-41
7-8	-3	-18	-14	26	5	-20	16	9	-3	7
9-12	-8	-16	-1	-10	-29	25	0	22	-4	-7

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#11

MEETING DATE: January 15, 2025

ITEM TITLE: REPORT – INVESTMENT

PREPARED BY: Rebekah Rhoades, Business Manager

SUMMARY:

Interest earned for December 2024 will be reported as follows:

Elementary - $14,064.44

High School - $11,087.86

SLGS Elementary bond interest accrued from August 2024 through December 2024 was $68,857.34. November's portion of the interest accrued was $10,188.00.

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#12

MEETING DATE: January 15, 2025

ITEM TITLE: REPORT – SUPERINTENDENT

PREPARED BY: Brad Moore, Superintendent

SUMMARY:

Strategic Planning Update

Profile of a Graduate

Climate Surveys

Charter School- BPE Meeting January 23-24, 2025

Legislative Update

Day of Advocacy- January 29, 2025- Helena

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#13

MEETING DATE: January 15, 2025

ITEM TITLE: RECOGNITION OF PARENTS, PATRONS AND OTHERS WHO WISH TO ADDRESS THE BOARD ON NON-AGENDA ITEMS

PREPARED BY: _____

SUMMARY:

Time is provided on the agenda for anyone who wishes to address the Board on non-agenda items.

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

ACTION ITEMS – CONSENT AGENDA

14. Minutes
15. Claims
16. Out of District Agreements
17. Transportation
18. Recreation Agreement – City of Lewistown
19. Additions to the Substitute List for the 2024-2025 School Year
20. Personnel Report

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#14

MEETING DATE: January 15, 2025

ITEM TITLE: MINUTES OF THE DECEMBER 9,2024, REGULAR BOARD MEETING

PREPARED BY: Rebekah Rhoades, Business Manager

SUMMARY:

The following minutes are attached for your approval:

- Minutes of the December 9, 2024 Regular Board Meeting.
- Minutes of the December 9, 2024, Board Training

☒ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

MINUTES
LEWISTOWN PUBLIC SCHOOLS
BOARD OF TRUSTEES

LINCOLN BOARD ROOM

215 7th Avenue South
Lewistown, Montana 59457

MONDAY, December 9, 2024

REGULAR BOARD MEETING

CALL TO ORDER (6:00 p.m.)

1. ROLL CALL
   TRUSTEES PRESENT:
   Whitney Brady, Eric VanderBeek, Kris Birdwell, Mariah Shammel, Lisa Koch, Jeff Southworth
   TRUSTEES ABSENT:
   Kevin Hodge
2. PLEDGE OF ALLEGIANCE
   The group recited the Pledge of Allegiance.
3. MOTION TO SET THE AGENDA – Approved Unanimously (Brady/Southworth)
4. DISCUSSION – BOND PROGRESS
   Shane Swandal, Hulteng Inc was not available to report, but will be attending the Building and Grounds Committee Meeting on Friday, December 13th.
5. REPORT – STUDENT REPRESENTATIVE TO THE BOARD
   Maggie Fulbright, Student Representative, updated the Board on events and happenings at Fergus High School. Maggie requested that the elementary schools get vape detectors, as the effects of the detectors at the HS has been positive. Shoei Davis was introduced as the new Student Representative to the Board starting in January 2025.
6. REPORT – LEWISTOWN EDUCATION ASSOCIATION
   Luke Brandon, LEA President, updated the Board on activities within the Lewistown Education Association. The LEA did form a rapid response team in preparation for upcoming Legislation.
7. REPORT—COMMITTEES OF THE BOARD
   The Building and Grounds Committee met on Monday, December 2nd to discuss traffic flow at Lewis & Clark. They will meet again on Friday, December 13th to discuss overall District maintenance and facility finances.

   The Safety Committee met and was provided with an evaluation of the facilities by the School Resource Officer. The committee also made the decision to move forward with E3 Safety Software to be used District-wide in response to safety incidents.

   The Curriculum Committee met on November 18th and split out between the Social Studies and CTE groups to further discuss curriculum in those subjects. They will be meeting again on Monday, December 16th.

   The Policy Review Committee will be meeting on Wednesday, December 18th.

8. REPORT – ELECTION INFORMATION

Rebekah Rhoades, Business Manager/District Clerk, presented to the Board the 2025 School Election Calendar and advised them of the Trustee seats that will be up for election in 2025 – Kevin Hodge and Whitney Brady, as well as the remainder of John Carlson's term for 1 year that was appointed to Mariah Shammel in 2024.

9. REPORT – BUDGET

Rebekah Rhoades, Business Manager, presented to the Board information regarding the 2025 Budget and potential Legislation coming in the 2025 Session.

10. REPORT—INVESTMENT

Interest earned and distributed for October was $15,023.77 in the Elementary and $15,438.91 in the High School. Interest earned and distributed for November was $9,209.60 in the Elementary and $9,380.47 in the High School. November SLGS Bond Interest was reported at $13,516.22. Rebekah Rhoades noted that Gwen Gehlen, County Treasurer, is retiring at the end of December and expressed her appreciation for the job she has done over the years.

11. REPORT—SUPERINTENDENT

Brad Moore, Superintendent, reported that the Charter School Board of Public Education interview will be on December 11th. Mr. Moore is in the process of developing a Mentoring program. Accreditation reports are currently being completed and are due in February. Mr. Moore also shared that Strategic Planning, the Profile of a Graduate and Climate Surveys are all in progress.

PUBLIC PARTICIPATION

12. RECOGNITION OF PARENTS, PATRONS, AND OTHERS WHO WISH TO ADDRESS THE BOARD ON NON-AGENDA ITEMS

There was no public participation.

ACTION ITEMS

CONSENT AGENDA ITEMS – approved unanimously (Southworth/Brady)

13. MINUTES OF THE NOVEMBER 11, 2024 REGULAR BOARD MEETING AND NOVEMBER 11, 2024 BOARD TRAINING
14. CLAIMS – approval of the claims referenced in the 2024-2025 Bill Schedule and submitted through December 6, 2024. The Finance Committee for January - March 2025 will be Board Chair Kris Birdwell, Whitney Brady, Mariah Shammel and Lisa Koch.
15. OUT OF DISTRICT AGREEMENTS – none to approve
16. TRANSPORTATION – none to approve
17. APPROVE ADDITIONS TO THE SUBSTITUTE LIST FOR THE 2024-2025 SCHOOL YEAR
18. APPROVE PERSONNEL REPORT

INDIVIDUAL ITEMS – OLD BUSINESS

No Old Business to approve.

INDIVIDUAL ITEMS – OLD BUSINESS

19. JHS ACTIVITIES 8TH GRADE FUND – approved unanimously (Southworth/VanderBeek)
20. APPROVE SENDING LETTER TO REQUEST OPENING COLLECTIVE BARGAINING ACCORDING TO THE PROCESS OUTLINED IN ARTICLE XIX. D. OF THE COLLECTIVE BARGAINING AGREEMENT FOR THE PURPOSES OUTLINED IN THE ATTACHED LETTER – approved unanimously (Brady/VanderBeek)

Discussion ensued regarding the STARS act and the proposed requirements that must be met.

21. APPROVE CONTRACTING WITH DTF EDUCATIONAL CONSULTING FOR BOARD STRATEGIC PLANNING – approved unanimously (Shammel/Brady)
The Board determined that the first session will take place on Monday, January 13th and the Regular Board Meeting will be moved to another date. The Board was instructed to bring 4 community members each to the meeting. Discussion ensued regarding the strategic planning process.

22. APPROVE NOTICE OF RESOLUTION OF INTENT TO SELL/DISPOSE OF SURPLUS PROPERTY – approved unanimously (Southworth/Koch)

EXECUTIVE SESSION (7:10 p.m.)

23. SUPERINTENDENT EVALUATION

ADJOURNMENT

The meeting was adjourned at 8:00 p.m. (Brady). The next regular meeting will be held at 6:00 p.m. on Monday, January 13, 2025, at the Lincoln Board Room.

KRIS BIRDWELL	**REBEKAH RHOADES**
BOARD CHAIR	**BUSINESS MANAGER/CLERK**

MINUTES
LEWISTOWN PUBLIC SCHOOLS
BOARD OF TRUSTEES

LINCOLN BOARD ROOM

215 7th Avenue South
Lewistown, Montana 59457

MONDAY, December 9, 2024

BOARD OF TRUSTEES LEGAL TRAINING

CALL TO ORDER (5:15 p.m.)

1. ROLL CALL
   TRUSTEES PRESENT:
   Whitney Brady, Eric VanderBeek, Kris Birdwell, Mariah Shammel, Lisa Koch, Jeff Southworth
   TRUSTEES ABSENT:
   Kevin Hodge
2. TRAINING – JEFF WELDON, FELT MARTIN PC
   Board Training Topics included the following:
   - Contract Renewals
     - Tenure and non-Tenure – Teachers & Principals
     - Classified Staff
   - Staff Transfers & Pay

ADJOURNMENT

The meeting was adjourned at 5:55 p.m. (Brady). The next Board Training will be held at 5:15 p.m. on Monday, January 13, 2025, at the Lincoln Board Room.

KRIS BIRDWELL	**REBEKAH RHOADES**
BOARD CHAIR	**BUSINESS MANAGER/CLERK**

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#15

MEETING DATE: January 15, 2025

ITEM TITLE: CLAIMS

PREPARED BY: Chris Gobble, Purchasing

SUMMARY:

See attached claims paid through December 6, 2024, as approved by the Finance Committee.

Members of the Finance Committee for January – March 2025 include: Board Chair Kris Birdwell, Whitney Brady, Lisa Koch and Mariah Shammel.

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#16

MEETING DATE: January 15, 2025

ITEM TITLE: OUT OF DISTRICT AGREEMENTS

PREPARED BY: Rebekah Rhoades, Business Manager

SUMMARY:

There are no students for the Board of Trustees to approve this month.

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#17

MEETING DATE: January 15, 2025

ITEM TITLE: TRANSPORTATION

PREPARED BY: Rebekah Rhoades, Business Manager

SUMMARY:

There are no transportation documents to approve.

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#18

MEETING DATE: January 15, 2025

ITEM TITLE: RECREATION AGREEMENT – CITY OF LEWISTOWN

PREPARED BY: Rebekah Rhoades, Business Manager

SUMMARY:

The Board of Trustees needs to approve the agreement between Lewistown Public Schools and the City of Lewistown for 2024-2025 for the use of its recreational facilities.

☒ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

AGREEMENT BETWEEN THE CITY OF LEWISTOWN AND SCHOOL DISTRICT NUMBER ONE FOR USE OF RECREATION FACILITIES/EQUIPMENT AND OPERATION OF VARIOUS RECREATIONAL PROGRAMS

WHEREAS THIS AGREEMENT is made and entered into the date of the last signature hereto, by and between the CITY OF LEWISTOWN, hereinafter referred to as the CITY, and SCHOOL DISTRICT NO. ONE of Lewistown, Fergus County, Montana, hereinafter referred to as the SCHOOL, and is meant to define and describe the rights and obligations of the parties with respect to the use of facilities and equipment for the operation of various recreational programs for the **2024 - 2025 school year**.

PROGRAM DESCRIPTION

Recreational programs covered under this agreement may include, but shall not be limited to: basketball, volleyball, softball, soccer, badminton, snowshoeing, pickleball, swimming, cross-country skiing, and table tennis.

FACILITIES USE

Activities may take place at the Lewistown Civic Center or at any of the various city parks. The CITY hereby agrees that such facilities will be made available for use by the program participants and for other school extracurricular activities, but the schedule must be approved in advance. In addition, activities may take place upon any property owned by the SCHOOL, provided the property or facility is available for use and any such use is approved by the school.

SUPERVISION/ OPERATION

Supervision and operation of the recreational programs shall include the following individuals and/ or groups. Contact information for these groups or individuals should be exchanged on an annual basis.

1. Activity Director. The Activity Director shall be an employee of the SCHOOL, and such person shall be responsible for various School sponsored recreational programs. This includes the organization, scheduling, and overall supervision of these programs.

2. Recreation Director. The Recreation Director shall be an employee of the CITY, and shall be responsible operation of City owned facilities, the organization, scheduling, overall supervision of City sponsored recreational programs, supervision of City staff and shall coordinate use of city owned equipment.

3. Buildings & Grounds Supervisor. The Buildings & Grounds Supervisor shall be an employee of the SCHOOL and shall be responsible for scheduling and supervision of SCHOOL maintenance equipment. Under this agreement this equipment may be used by either party.

The SCHOOL will be responsible for paying a flat fee of $6,246.00 for the 2024-2025 school year for the uses of City owned facilities, equipment and an honorarium for professional assistance. Each year following, the total amount will be increased by the Consumer Price Index (CPI) rate.

TERM

The term of this Agreement shall be for one year, commencing on July 1, 2024 and ending on June 30, 2025.

RELEASE/INDEMNIFICATION

Each party expressly agrees to release, hold harmless and indemnify the other party from any liability, claims, losses, or demands arising out of the acts or omissions of their own employees or agents, provided, however, that such released party or their employees or agents have not contributed to such claims, loss, or demand.

Dated this 21st day of October 2024.

ATTEST:

_____

NIKKI BRUMMOND, City Clerk

ATTEST: **SCHOOL DISTRICT NO. ONE**

_____ _____

REBEKAH RHOADES, Board Clerk Board Chair

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#19

MEETING DATE: January 15, 2025

ITEM TITLE: ADDITIONS TO THE SUBSTITUTE LIST FOR THE 2024-2025 SCHOOL YEAR

PREPARED BY: Christy Rogers, Administrative Assistant

SUMMARY:

The Board of Trustees needs to approve the Substitute List for the 2024-2025 School Year as per attached.

Substitute Teachers
Emma Butler
Randi Wichman

☐ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#20

MEETING DATE: January 15, 2025

ITEM TITLE: PERSONNEL REPORT

PREPARED BY: Brad Moore, Superintendent

SUMMARY:

Attached is the Personnel Report for your review.

☒ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN PUBLIC SCHOOLS
LEWISTOWN, MONTANA

Monday, January 15, 2025

EMPLOYEE NAME	*POSITION*	*LOCATION*	*RECOMMENDED ACTION*	*EFFECTIVE DATE*	*RECOMMENDED BY*	*COMMENTS*
BARNES, Jayda	Paraprofessional	Garfield Elementary School	Accept Letter of Resignation	1/31/2025	Jessica Miller	Letter on File
DECOCK, Adrienna	Head Volleyball Coach	Fergus High School	Accept Letter of Resignation for the 2025-2026 season	12/9/2024	Matt Lewis and Paul Bartos	Letter on File
HARRISON-SIMMONS, Noel	Volunteer Ski Club Chaperonne	Fergus High School		12/30/2024	Matt Lewis and Paul Bartos	Fingerprint/Background check on file
RECOMMENDATIONS FOR ACTIVITIES AND ATHLETICS	EXTRA CURRICULAR ASSIGNMENTS	Fergus High School	Approve appointment on schedule as recommended - Names highlighted are being approved at the 1/15/25 Board Meeting	12/10/2024	Paul Bartos and Matt Lewis	See Attached List
RECOMMENDATIONS FOR ACTIVITIES AND ATHLETICS	EXTRA CURRICULAR ASSIGNMENTS	Lewistown Jr. High School	Approve appointment on schedule as recommended - Names highlighted are being approved at the 1/15/25 Board Meeting	12/10/2024	Jeff Friesen	See Attached List
SMITH, Anthony (Tony)	Volunteer Ski Club Chaperonne	Fergus High School		12/30/2024	Matt Lewis and Paul Bartos	Fingerprint/Background check on file
WILSON, Mary	Bus Driver	Transportation	Approve appointment on schedule as recommended - BUS DRIVER, Step 3 for up to 4 hours per day for up to 89 days.	1/16/2025	Rob Odermann	Replacing Heather Neuman

2024-2025 School Year

				Starting Salary	$35,622.00

FERGUS HIGH SCHOOL ACTIVITY AND ATHLETIC RECOMMENDATIONS

Activity	Name	Positions	Index	Stipend	Date Approved
CMY MENTOR ADVISOR	*Yvette Hersel*	Advisor	0.0350	$ 1,246.77	7/8/24
ANNUAL	*Diane Lewis*	Advisor	0.050	$ 1,781.10	7/8/24
ATHLETIC DIRECTOR	*Paul Bartos*	Director	0.195	$ 6,946.29	7/8/24
BASKETBALL	*Scott Sparks*	Boys Head Coach	0.150	$ 5,343.30	4/8/24
	Jim Daniels	Boys First Assistant	0.110	$ 3,918.42	7/8/24
	Matt Plagenz	Boys Assistant - 1	0.090	$ 3,205.98	7/8/24
	Tom Webb	Girls Head Coach	0.150	$ 5,343.30	6/10/24
	Dani Phillips	Girls First Assistant	0.110	$ 3,918.42	7/8/24
	Jimmy Graham	Girls Assistant - 1	0.090	$ 3,205.98	1/15/25
BUSINESS PROFESSIONALS					
OF AMERICA	*Diane Lewis*	Advisor	0.0350	$ 1,246.77	7/8/24
CHEERLEADERS	*Rayna Phelps*	Head Coach	0.125	$ 4,452.75	7/8/24
	Holly Lower	Assistant	0.074	$ 2,636.03	7/8/24
CONCESSIONS	*paid as needed*	Club Advisor	$17.50/hour		
	Tim Painter	Orders		$ 500.00	01/15/25
CROSS COUNTRY – B/G	*Susan Flentie*	Head Coach	0.125	$ 4,452.75	1/8/24
	Regan Bold	Assistant	0.085	$ 3,027.87	7/8/24
F CLUB	*Vic Feller*	Advisor	0.015	$ 534.33	7/8/24
FFA	*Jared Long*	Advisor	0.110	$ 3,918.42	7/8/24
	Logan Turner	Advisor	0.110	$ 3,918.42	7/8/24
FCCLA	*Megan Vincent*	Advisor	0.035	$ 1,246.77	7/8/24

FOOTBALL	*Derek Lear*	Head Coach	0.145	$ 5,165.19	1/8/24
	Troy Hudson	First Assistant	0.105	$ 3,740.31	7/8/24
	Matthew Ventresca	Assistant - 1	0.085	$ 3,027.87	7/8/24
	Danny Wirtzberger	Assistant - 2	0.085	$ 3,027.87	7/8/24
	Orin Johnson	Assistant - 3	0.085	$ 3,027.87	7/8/24
	may not hire, no coop	Assistant - 4 (coop)		$ 2,000.00	
		Field Preparation		$ 700.00	
GOLF	*Sherry Briedenbach*	Co-Head Coach	0.073	$ 2,582.60	1/8/24
	Brett Thackeray	Co-Head Coach	0.073	$ 2,582.60	8/12/24
HONOR SOCIETY	*Meggan Cirrincione*	NHS Advisor	0.035	$ 1,246.77	7/8/24
KEY CLUB	*Luke Brandon*	Advisor	0.0470	$ 1,674.23	8/12/24
JUNIOR CLASS FUNDRAISER	*Teresa Vaughn*	Coordinator	0.020	$ 712.44	7/8/24
SPORTING EVENT MGMT	*as needed*	Holiday Classic - Basketball		$ 75.00	
	as needed	Class A Duals Wres		$ 75.00	
	as needed	Fall Classic XC (Div)		$ 75.00	
	as needed	Northeast Tn Div.		$ 75.00	
MUSIC	*not filled for several years*	FCPA Manager	0.065	$ 2,315.43	
	Chase Auger	Instrumental Activities	0.110	$ 3,918.42	9/9/24
	Chase Auger	Jazz Band Director	0.040	$ 1,424.88	9/9/24
	Rachael Grensten	Choralaires	0.040	$ 1,424.88	9/9/24
	Rachael Grensten	Vocal Activities	0.070	$ 2,493.54	10/14/24
RENAISSANCE	*Michelle Trafton*	Advisor	0.047	$ 1,674.23	7/8/24
SCHOOL PLAY	*not budgeted*	Co-Advisor	0.020	$ 712.44	
	not budgeted	Co-Advisor	0.020	$ 712.44	
SCIENCE BOWL/OLYMPIAD	*Mike Mangold*	Advisor	0.0550	$ 1,959.21	9/9/24
SKI CLUB	*Brett Thackeray*	Advisor	0.015	$ 534.33	7/8/24
SOFTBALL	*Mike Mangold*	Head Coach	0.125	$ 4,452.75	7/8/24
	Kirsten Miller	Assistant	0.085	$ 3,027.87	7/8/24
SPEECH & DRAMA	*Lee Stahl*	Head Coach	0.110	$ 3,918.42	4/8/24
	Keely Bibler	Assistant	0.075	$ 2,671.65	12/09/24

STUDENT GOVERNMENT	*Luke Brandon*	Advisor	0.047	$ 1,674.23	7/8/24
	Austin Schilling	Assistant	0.023	$ 819.31	10/14/24
SkillsUSA	*replaced by 2nd FFA*	Advisor	0.035	$ 1,246.77	
TENNIS	*Sherry Briedenbach*	Co-Head Coach	0.125	$ 4,452.75	7/8/24
	Melanie Smith	Co-Head Coach	0.125	$ 4,452.75	7/8/24
TRACK & FIELD	*Orin Johnson*	Head Coach	0.145	$ 5,165.19	8/12/24
	Vic Feller	First Assistant	0.105	$ 3,740.31	8/12/24
	Gary Cecrle	Assistant - 1	0.085	$ 3,027.87	9/9/24
	Justin Troutt	Assistant - 2	0.085	$ 3,027.87	9/9/24
VOLLEYBALL	*Adrienna DeCock*	Head Coach	0.145	$ 5,165.19	4/8/24
	Paige Nash	First Assistant	0.105	$ 3,740.31	7/8/24
	Lesly Kassmier	Assistant	0.085	$ 3,027.87	7/8/24
WEIGHT ROOM	*OPEN*	Co-Coordinator	$15 / Hour up to	$ 900.00	Dependent upon Booster Donation
	OPEN	Co-Coordinator	$15 / Hour up to	$ 900.00	
WEIGHT TRAINING COACH	*Vic Feller*	Advisor	0.040	$ 1,424.88	8/12/24
WRESTLING	*Brendon DeCock*	Head Coach	0.145	$ 5,165.19	4/8/24
	Robert Wallace	First Assistant	0.105	$ 3,740.31	7/8/24
	Brady Fiscus	Assistant	0.085	$ 3,027.87	7/8/24

2024-2025 School Year

				Starting Salary	**$35,622.00**

JUNIOR HIGH SCHOOL ACTIVITY AND ATHLETIC RECOMMENDATIONS

Activity	Name	Positions	Index	Stipend	Date Approved
COORDINATOR	*Brooke Zeiler*	Coordinator	0.1050	$ 3,740.31	07/08/24
BASKETBALL	*Derek Lear*	Boys Head Coach	0.070	$ 2,493.54	10/14/24
	James Derheim	Boys First Assistant	0.062	$ 2,208.56	10/14/24
	Morgan Ray	Boys Assistant - 1	0.055	$ 1,959.21	10/14/24
	Jimmy Graham	Girls Head Coach	0.070	$ 2,493.54	10/14/24
	Jayme Phillips	Girls First Assistant	0.062	$ 2,208.56	10/14/24
	Angela Troutt	Girls Assistant - 1	0.055	$ 1,959.21	10/14/24
BUILDERS CLUB	*Jenifer Blazicevich*	Advisor	0.015	$ 534.33	08/12/24
CHEERLEADERS	*Rayna Phelps*	Head Coach	0.030	$ 1,068.66	07/08/24
CROSS COUNTRY	*Nicole Wichman*	Head Coach	0.065	$ 2,315.43	07/08/24
	Misti Birdwell	Volunteer Assistant			07/08/24
FOOTBALL	*Mike Vanek*	Head Coach	0.065	$ 2,315.43	07/08/24
	Cody Chacon	First Assistant	0.057	$ 2,030.45	07/08/24
	Brandon Carreira	Assistant - 1	0.050	$ 1,781.10	07/08/24
	Dustin Salka	Assistant - 2	0.050	$ 1,781.10	07/08/24
		Volunteer Assistant			
		Volunteer Assistant			
MATHCOUNTS	*Work performed during the school day*	Advisor	0.015	$ 534.33	
MUSIC	*Chase Auger*	Instrumental Activities	0.034	$ 1,211.15	07/08/24
	Rachael Grensten	Vocal Activities	0.034	$ 1,211.15	07/08/24
	Rebecca Speranza	Jazz Band	0.040	$ 1,424.88	08/12/24
	Not currently a class offered	Select Choir Director	0.040	$ 1,424.88	
PHOTO CLUB	*Katie Wirtzberger*	Advisor	0.015	$ 534.33	07/08/24

SPORTING EVENT MGMT		State Wrestling Tournament		$ 75.00	
SKI CLUB	*Harrison Cody-Chacon*	Advisor	0.015	$ 534.33	10/14/24
STUDENT COUNCIL	*Jake Rhoades*	Advisor	0.0250	$ 890.55	07/08/24
TRACK & FIELD	*Mariah Patterson*	Head Coach	0.065	$ 2,315.43	01/15/25
	Rebekah Rhoades	First Assistant	0.057	$ 2,030.45	01/15/25
	Mike Vanek	Assistant - 1	0.050	$ 1,781.10	01/15/25
	Kylee Johnson	Assistant - 2	0.050	$ 1,781.10	01/15/25
VOLLEYBALL	*Jean Irish*	Head Coach	0.065	$ 2,315.43	07/08/24
	Megan Hicks	First Assistant	0.057	$ 2,030.45	07/08/24
	Katie Wirtzberger	Assistant	0.050	$ 1,781.10	07/08/24
WRESTLING	*Steven (Miles) Fox*	Head Coach	0.065	$ 2,315.43	10/14/24
	Bob Stevenson	Assistant	0.050	$ 1,781.10	10/14/24
ELEMENTARY SCHOOLS ACTIVITY & ATHLETIC RECOMMENDATIONS					
COORDINATOR	*Derek Lear*	Coordinator	0.065	$ 2,315.43	07/08/24
ELEMENTARY MUSIC	*Rebecca Speranza*	4-6 Concert	0.035	$ 1,246.77	07/08/24
	Katrina Davies	K-3 Concert	0.035	$ 1,246.77	07/08/24

ACTION ITEMS – OLD BUSINESS

ACTION ITEMS – NEW BUSINESS

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#21

MEETING DATE: January 15, 2025

ITEM TITLE: APPROVE 2023-2024 AUDIT REPORT

PREPARED BY: Rebekah Rhoades, Business Manager

SUMMARY:

Strom and Associates completed the audit for FY2023-2024.

Rebekah Rhoades attended the exit interview with Strom and Associates in October. If the Board has questions, Mr. Strom can be invited to attend an upcoming meeting.

The audit report will be posted in its entirety on the District website as well as a hard copy at the District Business Office for the public to view. A copy of the audit will also be available at the meeting for your convenience.

☒ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN SCHOOL DISTRICT NO. 1

FERGUS COUNTY
LEWISTOWN, MONTANA

FINANCIAL AND COMPLIANCE REPORT

Fiscal Year Ended June 30, 2024

Strom & Associates, P. C.
PO BOX 1980
Billings, Montana 59103

LEWISTOWN SCHOOL DISTRICT NO. 1

FERGUS COUNTY
LEWISTOWN, MONTANA 59457

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LEWISTOWN SCHOOL DISTRICT NO. 1

FERGUS COUNTY
LEWISTOWN, MONTANA 59457

ORGANIZATION

BOARD OF TRUSTEES

Kris Birdwell	Chair
Whitney Brady	Vice Chair
Lisa Koch	Trustee
Kevin Hodge	Trustee
Jeff Southworth	Trustee
John Carlson	Trustee
Eric VanderBeek	Trustee

OFFICIALS

Lance Hansen	Superintendent
Rebekah Rhoades	School District Clerk
Rhonda Long	County Superintendent
Montana School Boards Association	School District Attorney

The Business Manager of the Lewistown Public Schools has provided this MD&A to give the reader of these statements an overview of the financial position and activities of the school district for the fiscal year ended June 30, 2024.

Using This Financial Report

The general format of the report is required by Statement No. 34 of the Governmental Accounting Standards Board (GASB). Thus is born the GASB 34 requirement.

Reporting the School District as a Whole

The report includes two district-wide statements that focus on operations of the district as a whole. These statements measure operations using an economic resources measurement focus, and use the accrual basis accounting. Activities that are fiduciary in nature are not included in these statements.

A. The Statement of Net Position shows "assets" (what is owned), "liabilities" (what is owed), and the "net position" (the resources that would remain if all obligations were settled) of the school district. Some assets are restricted for certain purposes or reserved for emergencies and cash flow purposes. Some assets are invested in "fixed" or "capital" assets, such as buildings, equipment and other long-lived property; and some assets are available to fund budgets of the following year.
B. The Statement of Activities shows the amounts of program-specific and general school district revenue used to support the school district's various functions.

The Statement of Net Position and the Statement of Activities divide the activities of the school district into three categories:

Governmental activities – The school functions include instruction, student services, administration, etc. Property taxes, state and federal revenues usually support most of these functions of the district.

Proprietary (business-type) activities – school operations included in this category include IMC, Central Supply Store, and Central Transportation.

Reporting the District's Most Significant Funds

The fund statements provide detailed information about the funds used by the school district. State law and Generally Accepted Accounting Procedures (GAAP) established the fund structure of school districts. State law generally requires school districts to segregate money generated for certain purposes, like transportation and debt service, in separate fund accounts.

The fund statements report balances and activities of the most significant or "major" funds separately and combine the activities of less significant funds under a single category. Significance of funds is determined based on the proportional size of the funds, the relative importance of the activities of the funds to the school district's operations, and the existence of legal budget requirements. Internal Service funds are never reported as major funds but are combined and presented in a separate set of financial statements.

The Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balance are shown for governmental funds such as the general funds, special revenue funds for transportation and school food service, and debt service and capital outlay funds. These funds use

the modified accrual basis of accounting and represent the majority of the district's activities and programs.

Fund statements include a reconciliation of the governmental fund statements to the district-wide statements. Most significant differences result from the use of different presentation basis. The district-wide statements are presented using the accrual basis of accounting and the fund statements for governmental funds use the modified accrual basis. In addition, general capital assets and general long-term debt are reported in the district-wide statements but not in the fund statements.

Reporting the District's Trust and Fiduciary Responsibilities

The District is the trustee, or fiduciary, for endowments (including Eveline Eccles and Alweis Scholarships) and the student extracurricular funds.

This report includes the activities in a separate Statement of Fiduciary Net Position and Changes in Fiduciary Net Position because the district cannot use these assets to fund its operation.

The District is responsible for ensuring these assets are used for their intended purpose.

Budget–to-Actual Comparisons

The district consistently reconciles its books monthly.

THE DISTRICT AS A WHOLE

Net Position serves over time as a useful indicator of a school district's financial position. In the Lewistown Public Schools, assets exceeded liabilities by $8,908,046 as of June 30, 2024. In 2018, the District was required to implement the new OPEB GASB 75 standard for liability accounting of post-employment benefits (non-pension). In 2019, it was required that this be reviewed annually, rather than every 3 years it was previously This number, in addition to the required reporting of the TRS and PERS liability that was implemented in 2015, has caused liabilities to appear inflated over the past several years. In 2022, passage of the Elementary Bond and a decrease in the PERS and TRS liability has once again allowed our assets to exceed our liabilities.

Lewistown Public Schools
Condensed Statement of Net Position

Governmental Activities

	FY2023	FY2024
Current and other assets	26,771,421	17,489,083
Capital assets	17,402,632	28,194,539
Total Assets	**44,174,053**	**45,683,622**
Current liabilities	253,313	416,625
Non-current liabilities	36,956,897	36,377,065
Total Liabilities	**37,210,210**	**36,793,690**
Invested in capital assets, Net of debt	(6,118,576)	5,572,891
Restricted	23,536,465	13,977,347
Unrestricted	(14,338,121)	(9,873,892)
Total Net Position	**3,079,768**	**9,676,343**

Lewistown Public Schools
Changes in Net Position

Governmental Activities

	FY2023	FY2024
GENERAL REVENUES		
District Levy	6,229,445	6,019,378
State Equalization	3,920,524	4,165,385
Other State Revenue	3,635,056	4,059,633
County	1,273,592	1,435,938
Federal	0	0
Investment Earning	768,595	991,441
Gain on Asset	12,437	65,791
Other	149,746	5,150
Total General Revenue	**15,989,395**	**20,874,068**
GOVERNMENT OPERATIONS		
Instruction (includes OPEB)	8,343,188	6,487,721
Support - Students	490,116	360,284
Support - Instructional	446,296	468,526
Administration	2,573,618	1,762,655
O & M	2,137,538	1,593,721
Transportation	1,042,153	897,709
Extracurricular	811,528	938,579
School Food	762,144	723,874
Other Current Charges	0	0
Community Services	9,916	4,896
Intergovernmental	54,196	64,862
Interest and Other Charges	0	0
Depreciation – unallocated	310,074	345,319
Total Operations	**17,198,112**	**14,277,636**

Capital Assets

As of June 30, 2023, the District had invested over $17 million in capital assets including land and land improvements, buildings and improvements, machinery and equipment. This is an increase of $6 million from the previous year, mainly attributed to improvements made through the Elementary Bond (see Appendix 'A' – Elementary Bond Continuing Disclosure). General fixed assets are reported at historical cost. Historical cost was established at the initial booking of fixed assets by determining actual costs or estimating using standard costing procedure. The District's fixed asset policy is set to include items of $5,000 and a useful life in excess of one year. The following schedule presents capital balances with accumulated depreciation as of June 30th.

	FY2023	FY2024
Land and Improvements	2,205,484	2,205,484
Accumulated Depreciation	(1,171,379)	(1,171,379)
	1,034,105	1,034,105
Buildings and Improvements	16,882,021	17,127,771
Construction in Progress	7,386,723	17,998,435
Accumulated Depreciation	(9,864,361)	(10,415,702)
	14,404,383	24,710,504
Machinery and Equipment	5,624,121	6,139,822
Accumulated Depreciation	(3,659,974)	(3,651,273)
	1,964,147	2,488,549

The District's Future

State law enables districts to use three-year average or current year enrollment (whichever is higher) when calculating budgets. Over the past five years, enrollment has started to slowly decrease in the elementary. In the high school district, we saw a decrease in enrollment until 2021 where enrollment began to increase and has held fairly steady over the past 4 years. Due to the recent increase in the high school, we will be utilizing the current year ANB for budget calculations. In the elementary, however, we will be using the 3-year average for the foreseeable future.

There continues to be a growing need for services for special needs students, and for the first time in years, the 2023 Legislature provided a slight increase in assistance from the State. Legislature has allowed a permissive levy for high needs students, but this puts more stress on the local taxpayers so must be used thoughtfully. The current Lewistown Collective Bargaining Agreement extends through FY26, so we will be better able to predict our certified salary expenses in advance. In addition, much work was made to improve the classified salary matrix implemented for the first time in FY24. While the new matrices help us with recruitment and retention, we still struggle with low starting wages for both Classified and Certified staff. Without more budget authority, we are in a difficult position and lack the budget authority to compete locally and nationally to fill our positions. Over the past several years, we have had several retirements in the elementary, causing the demographics of the District to change to a younger population. On the other hand, the High School hosts several veteran staff members likely looking toward retirement in the very near future. We continue to struggle, as other districts, to recruit and retain staff at all levels and likely will continue to in the immediate future.

The district also faces other challenges and decisions including:

- The Lewistown Board of Trustees ran an Elementary and High School Bond Election in November 2021. While the Elementary Bond Election passed, the High School Bond Levy failed. Trustees will need to consider how to address safety/security, mechanical, roofing and other concerns in the high school district and the possibility of placing another High School Bond Election in front of the voters.
- The Lewistown Board of Trustees chose to run an Elementary Levy in May of 2022, 2023 and 2024 with all three failing. While this may have come as a result of the Bond Election passing in November and the current economic climate, the Elementary District is no longer able to operate at 100% of its allowed budget. The Board will once again need to consider running a levy

election in May of 2025, with much thought being given as to how to present the need to the community. In addition, Legislative decisions within the past 6 years have "shifted" some of the costs of education to the local taxpayers in the form of non-voted levies. The intent to increase these levies is now required to be posted and advertised to the public each year in March. The Board will need to continue to be diligent in their consideration of both voted and non-voted levies in the future.

- The District estimates that general building repairs and maintenance in excess of $10 million will be necessary over the next several years. Both an Elementary and High School Building Reserve Levy passed in May 2016, helping to support the needs of upkeep of the District's facilities. That being said, the levy will expire in FY26, and consideration will need to be made as to whether or not to run another levy. In 2017, Legislature added the ability to "permissively" levy in the Building Reserve Fund. Since 2020, the Board has used this new authority and is taking advantage of the full matching State dollars. That being said, these funds may also be used for safety (see next bullet point). As mentioned above, the Elementary District also passed a Bond election in November 2021 to address facility needs in the district.
- Safety has become a top priority in many Districts, ours being no exception. In the 2019 Legislature, the "permissive" Building Reserve Fund Levy was expanded to include the ability to use those funds for building safety, School Resource Officers and Counselors. With these funds being open to both Facility and Safety purposes, the Board may have to choose which takes higher priority. The District currently uses these funds to pay for salaries for Counselors in both the elementary and high school, as well as the School Resource Officer. Another option available to districts is the ability to run a voted Safety Levy, but the Board has yet to consider that option.
- The ever-increasing use of technology in the classrooms has put a financial dilemma upon the District. Currently, both the Elementary and High School have permanent levies in place. The Elementary yearly levy is $61,498 and the High School's is $54,165, not enough to keep all technology within the District up to date. Due to changes in state law, if additional funds are requested of voters, the levy may not exceed 10 years. The Board will need to determine if non-permanent Technology Levy requests will need to be presented to voters in the future. Due to the Coronavirus Pandemic, we were given additional funds in FY20-FY24 that will allow us to purchase technology equipment and took some immediate pressure off of the Technology Levy.
- The Coronavirus Pandemic that closed schools in March 2020 created its own unique challenges. As of June 30, 2023, the District spent both the Governor's Coronavirus Relief Funds, ESSER I Funds (total of $778,049), ESSER II (total of $1,079,317) and ESSER III Funds (total of $2,349,157) in response to the pandemic. Since these funds are not ongoing, the district was required to be mindful of the amount spent on ongoing expenses. As a proactive measure, ESSER dollars were used to free up money in the General Fund and then transferred to the Interlocal Fund (see below).
- The use of Multi-District Agreements to transfer funds to the Interlocal Fund has allowed some flexibility with the District's use of unspent year-end money. This has allowed us to set aside funds in years where a small amount may remain to prepare for those years where declining enrollment causes a shortfall.

In the end, all of the District's finances come down to how effectively we are educating our children with the resources that we have. We must continue to keep our focus on our students' education and allocate our resources in the manner that best serves them. The pandemic increased the challenges we face in determining how to meet the needs of students with a limited budget, increased difficulty in staffing and rising inflation. Even with all of these challenges, Lewistown Public Schools has been a very successful district with the limited resources it has.

Contact for Additional Information

If you have questions about this report or need additional information, contact the Business Manager at the Lewistown Public Schools, 215 7th Avenue South, Lewistown, MT 59457, (406)-535-8777 x1116.

STROM & ASSOCIATES, P.C.
Certified Public Accountants

3203 3rd Ave N. Suite 208
PO Box 1980
Billings, MT 59103

Phone: 406-252-2765
E-mail: audit@stromcpa.net

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

Report on the Audit of Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lewistown School District No. 1 (School District) as of and for the year ended June 30, 2024 and the related notes to the financial statements, which collectively comprise the School 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, each major fund, and the aggregate remaining fund information of the School District as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 School 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 consolidated 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 opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS 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 School 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, which raise substantial doubt about the School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those in charge of 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

GAAP requires that the Management's Discussion and Analysis (pages 3-9), the Schedule of Funding Progress - Postemployment Benefits Other than Pensions (page 47), the Schedule of Proportionate Share of Net Pension Liability and Schedule of Contributions to Montana Retirement Systems (pages 48-52), and the Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (pages 53-57) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the GASB 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 GAAS, which consisted of inquiries of management about 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 School District's basic financial statements. The accompanying Schedule of Revenues, Expenses, and Balances - Student Activity Funds (pages 58-59), the Schedule of Reported Enrollment (page 60), and the Schedule of Expenditures of Federal Awards (pages 61-62) as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related 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 GAAS. In our opinion, the Schedule of Revenues, Expenses, and Balances - Student Activity Funds, the Schedule of Reported Enrollment, 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 Schedule of Other Information for General Obligation Bonds (page 63) 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 hereon.

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 December 19, 2024 on our consideration of the School District'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 School 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 the School District's internal control over financial reporting and compliance.

Strom & Associates, P.C.

STROM & ASSOCIATES, PC
Billings, Montana
December 19, 2024

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

STATEMENT OF NET POSITION
June 30, 2024

	Governmental Activities
ASSETS:	
Current Assets:	
Cash and Cash Equivalents	$ 16,977,158
Taxes Receivable	220,201
Due from Other Governments	251,711
Inventories	32,526
Other Current Assets	7,487
Total Current Assets	17,489,083
Noncurrent Assets:	
Capital Assets:	
Land	590,530
Construction in Progress	17,998,434
Net Depreciable Assets	9,605,575
Total Noncurrent Assets	28,194,539
Total Assets	45,683,622
DEFERRED OUTFLOWS OF RESOURCES:	
Employer Pension Plan Related	1,659,330
Other Postemployment Benefits Related	477,678
Total Deferred Outflows of Resources	2,137,008
Total Assets and Deferred Outflows of Resources	$ 47,820,630
LIABILITIES:	
Current Liabilities:	
Unearned Revenue	$ 23,750
Current Portion of Compensated Absences	218,315
Current Portion of Premium on General Obligation Bonds	174,560
Total Current Liabilities	416,625
Noncurrent Liabilities:	
Compensated Absences	218,316
Net Pension Accrual	10,922,436
Other Postemployment Benefits	2,789,225
Capital Debt Obligations	19,305,000
Premium on General Obligation Bonds	3,142,088
Total Noncurrent Liabilities	36,377,065
Total Liabilities	36,793,690
DEFERRED INFLOWS OF RESOURCES:	
Employer Pension Plan Related	767,710
Other Postemployment Benefits Related	582,887
Total Deferred Inflows of Resources	1,350,597
NET POSITION:	
Net Investment in Capital Assets	5,572,891
Restricted	13,977,347
Unrestricted (Deficit)	(9,873,895)
Total Net Position	9,676,343
Total Liabilities, Deferred Inflows of Resources, and Net Position	$ 47,820,630

The accompanying NOTES TO THE FINANCIAL STATEMENTS are an integral part of these statements.

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024

		Program Revenues		Net (Expenses) Revenues and Changes in Net Position
				Primary Government
	Expenses	Charge for Services	Operating Grants and Contributions	Governmental Activities
GOVERNMENT OPERATIONS:				
Instructional Services	$ 6,487,721	$ 184,549	$ 781,766	$ (5,521,406)
Support Services - Students	360,284	14,528	237,240	(108,516)
Support Services - Instructional	468,526	-	8,170	(460,356)
General Administrative Services	1,762,655	-	354,173	(1,408,482)
Operation and Maintenance Services	1,593,721	57,407	1,077,152	(459,162)
Transportation Services	897,709	-	246,597	(651,112)
School Food Services	723,874	252,722	384,383	(86,769)
Extracurricular	938,579	500	532,165	(405,914)
Community Services	4,896	-	-	(4,896)
Debt Service:				
Interest and Other Charges	629,490	-	-	(629,490)
Intergovernmental	64,862	-	-	(64,862)
Unallocated Depreciation Expense *	345,319	-	-	(345,319)
Total Governmental Operations	14,277,636	509,706	3,621,646	(10,146,284)
Total Primary Government	$ 14,277,636	$ 509,706	$ 3,621,646	$ (10,146,284)
GENERAL REVENUES:				
District Levies				$ 6,019,378
State Equalization				4,165,385
Other State Revenues				4,059,633
County				1,435,938
Interest				991,441
Other				5,150
Gain (loss) on Sale of Assets				65,791
Total General Revenues				16,742,716
Change in Net Position				6,596,432
NET POSITION:				
Beginning of the Year				3,079,768
Prior Period Adjustments				143
End of the Year				$ 9,676,343

* Excludes depreciation included in direct expenses of the various functions

The accompanying NOTES TO THE FINANCIAL STATEMENTS are an integral part of these statements.

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2024

	MAJOR				
	General	Debt Service (Elem)	Building (Elem)	Other Governmental Funds	Total Governmental Funds
ASSETS:					
Current Assets:					
Cash and Cash Equivalents	$ 3,372,791	$ 241,921	$ 7,537,119	$ 5,732,430	$ 16,884,261
Taxes Receivable	107,713	55,351	-	57,137	220,201
Due from Other Governments	-	-	-	251,711	251,711
Inventories	-	-	-	32,526	32,526
Other Current Assets	7,482	-	-	5	7,487
Total Assets	3,487,986	297,272	7,537,119	6,073,809	17,396,186
DEFERRED OUTFLOWS OF RESOURCES:					
Total Deferred Outflows of Resources	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	$ 3,487,986	$ 297,272	$ 7,537,119	$ 6,073,809	$ 17,396,186
LIABILITIES:					
Current Liabilities:					
Unearned Revenue	$ -	$ -	$ -	$ 23,750	$ 23,750
Total Liabilities	-	-	-	23,750	23,750
DEFERRED INFLOWS OF RESOURCES:					
Unavailable Property Taxes Receivable	107,713	55,351	-	57,137	220,201
Total Deferred Inflows of Resources	107,713	55,351	-	57,137	220,201
FUND BALANCE (DEFICITS):					
Nonspendable	-	-	-	32,526	32,526
Restricted	-	241,921	7,537,119	5,960,396	13,739,436
Unassigned	3,380,273	-	-	-	3,380,273
Total Fund Balance	3,380,273	241,921	7,537,119	5,992,922	17,152,235
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 3,487,986	$ 297,272	$ 7,537,119	$ 6,073,809	$ 17,396,186

RECONCILIATION TO THE STATEMENT OF NET POSITION

Total Fund Balance Reported Above	$ 17,152,235
Internal Service Fund Net Position	92,897
Assets and Deferred Outflows of Resources:	
Unavailable Property Taxes Receivable	220,201
Governmental Capital Assets	28,194,539
Employer Pension Plan Related Deferred Outflows of Resources	1,659,330
Other Postemployment Benefits Related	477,678
Liabilities and Deferred Inflows of Resources:	
Compensated Absences	(436,631)
Net Pension Accrual	(10,922,436)
Other Postemployment Benefits	(2,789,225)
Capital Debt Obligations	(19,305,000)
Premium on General Obligation Bonds	(3,316,648)
Employer Pension Plan Related Deferred Inflows of Resources	(767,710)
Other Postemployment Benefits Related	(582,887)
Net Position of Governmental Activities	$ 9,676,343

The accompanying NOTES TO THE FINANCIAL STATEMENTS are an integral part of these statements.

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

	MAJOR				
	General	Debt Service (Elem)	Building (Elem)	Other Governmental Funds	Total Governmental Funds
REVENUES:					
District Levies	$ 2,887,742	$ 1,518,957	$ -	$ 1,557,964	$ 5,964,663
Interest	76,418	11,294	785,800	117,929	991,441
Charges for Services	168,560	-	-	826,593	995,153
Other	49,005	-	-	173,467	222,472
County	-	-	-	1,561,070	1,561,070
State	7,796,667	187,163	-	298,382	8,282,212
Federal	-	-	-	2,238,011	2,238,011
Total Revenues	10,978,392	1,717,414	785,800	6,773,416	20,255,022
EXPENDITURES:					
Current:					
Instructional Services	6,151,095	-	107,847	2,045,849	8,304,791
Support Services - Students	152,444	-	-	357,777	510,221
Support Services - Instructional	279,301	-	-	260,889	540,190
General Administrative Services	2,187,240	-	1,500	485,044	2,673,784
Operation and Maintenance Services	1,485,818	-	-	199,813	1,685,631
Transportation Services	41,384	-	-	736,419	777,803
School Food Services	89,140	-	-	642,933	732,073
Extracurricular	285,742	-	-	586,587	872,329
Other Current Charges	-	-	-	-	-
Community Services	803	-	-	4,093	4,896
Debt Service:					
Principal	-	725,000	-	-	725,000
Interest and Other Charges	-	804,050	-	-	804,050
Capital Outlay	57,018	-	10,611,712	1,210,131	11,878,861
Intergovernmental	43,131	-	-	21,731	64,862
Total Expenditures	10,773,116	1,529,050	10,721,059	6,551,266	29,574,491
Excess (Deficiency) of Revenues Over Expenditures	205,276	188,364	(9,935,259)	222,150	(9,319,469)
OTHER FINANCING SOURCES (USES):					
Sale of Capital Assets	-	-	-	91,071	91,071
Total Other Financial Sources (Uses)	-	-	-	91,071	91,071
Net Change in Fund Balance	205,276	188,364	(9,935,259)	313,221	(9,228,398)
FUND BALANCE:					
Beginning of the Year	3,174,997	53,557	17,472,378	5,679,558	26,380,490
Prior Period Adjustments	-	-	-	143	143
End of the Year	$ 3,380,273	$ 241,921	$ 7,537,119	$ 5,992,922	$ 17,152,235

The accompanying NOTES TO THE FINANCIAL STATEMENTS are an integral part of these statements.

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2024

Net Changes in Fund Balance		$ (9,228,398)
Change in Net Position from Internal Service Funds		(16,643)
Revenues on the Statement of Activities not Included in Governmental Funds Statement:		
Increase (Decrease) in Taxes Receivable	54,715	
State Pension Aid	498,063	552,778
Revenues Reported in the Governmental Funds Statement not Included in the Statement of Activities		
Sale of Capital Assets	91,071	(91,071)
Expenses on the Statement of Activities not Included in the Governmental Funds Statement:		
Depreciation Expense	(1,061,674)	
Actuarial Pension Expense	(642,449)	
Premium on Bonds	174,560	
(Increase) Decrease in Other Postemployment Benefits	4,169,749	
(Increase) Decrease in Compensated Absence Liability	69,928	2,710,114
Expenditures Reported in the Governmental Funds Statement not Included in the Statement of Activities		
Capital Outlays	11,878,861	
Gain (Loss) on Sale of Assets	65,791	
Principal Payments on Debt	725,000	12,669,652
Change in net Position Reported on the Statement of Activities		$ 6,596,432

The accompanying NOTES TO THE FINANCIAL STATEMENTS are an integral part of these statements.

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2024

	Governmental Activities - Internal Service
ASSETS:	
Current Assets:	
Cash and Cash Equivalents	$ 92,897
Total Current Assets	92,897
Noncurrent Assets:	
Total Noncurrent Assets	-
Total Assets	92,897
DEFERRED OUTFLOWS OF RESOURCES:	
Total Deferred Outflows of Resources	-
Total Assets and Deferred Outflows of Resources	$ 92,897
LIABILITIES:	
Current Liabilities:	
Total Current Liabilities	-
Noncurrent Liabilities:	
Total Noncurrent Liabilities	-
Total Liabilities	-
DEFERRED INFLOWS OF RESOURCES:	
Total Deferred Inflows of Resources	-
NET POSITION:	
Unrestricted (Deficit)	92,897
Total Net Position	92,897
Total Liabilities, Deferred Inflows of Resources, and Net Position	$ 92,897

The accompanying NOTES TO THE FINANCIAL STATEMENTS are an integral part of these statements.

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2024

	Governmental Activities - Internal Service
OPERATING REVENUES:	
Charges for Services	$ 127,773
Total Operating Revenues	127,773
OPERATING EXPENSES:	
Purchased Services	144,416
Total Operating Expense	144,416
Operating Income (Loss)	(16,643)
NONOPERATING REVENUES (EXPENSES)	
Total Nonoperating Revenue (Expenses)	-
CONTRIBUTIONS AND TRANSFERS	
Total Contributions and Transfers	-
Change in Net Position	(16,643)
NET POSITION:	
Beginning of the Year	109,540
End of the Year	$ 92,897

The accompanying NOTES TO THE FINANCIAL STATEMENTS are an integral part of these statements.

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

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

	Governmental Activities - Internal Service
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Customers	$ 127,773
Payments to Employees	(144,416)
Net Cash Provided (Used) by Operating Activities	(16,643)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:	
Net Cash Provided (Used) by Non-capital Financing Activities	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Net Cash Provided (Used) by Capital and Related Financing Activities	-
CASH FLOWS FROM INVESTING ACTIVITIES	
Net Cash Provided (Used) by Investing Activities	-
Net Increase (Decrease) in Cash and Cash Equivalents	(16,643)
BALANCE:	
Beginning of the Year	109,540
End of the Year	$ 92,897
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	
Operating Income (Loss)	$ (16,643)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:	
Net Cash Provided (Used) by Operating Activities	$ (16,643)

The accompanying NOTES TO THE FINANCIAL STATEMENTS are an integral part of these statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. a. REPORTING ENTITY

The basic financial statements of Lewistown School District No. 1 (School District) have been prepared on a prescribed basis of accounting that demonstrates compliance with the accounting and budget laws of the State of Montana (State), which conforms to Generally Accepted Accounting Principles (GAAP), as applied to governmental units. The School District applies all relevant Governmental Accounting Standards Board (GASB) pronouncements, which is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

In fiscal year 2024, the School District adopted the following GASB Statements:

- GASB Statement No. 100 – Accounting Changes And Error Corrections – An Amendment of GASB Statement No. 62. This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. As part of those descriptions, for (1) certain changes in accounting principles and (2) certain changes in accounting estimates that result from a change in measurement methodology, a new principle or methodology should be justified on the basis that it is preferable to the principle or methodology used before the change. That preferability should be based on the qualitative characteristics of financial reporting—understandability, reliability, relevance, timeliness, consistency, and comparability. This Statement also addresses corrections of errors in previously issued financial statements. The requirements of this Statement are effective for fiscal years beginning after June 15, 2023.

- GASB Statement No. 101 – *Compensated Absences.* This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences. This Statement also addresses corrections of errors in previously issued financial statements. The requirements of this Statement are effective for fiscal years beginning after December 15, 2024.

The following is a listing of GASB Statements which have been issued and the School District's assessment of effects to the financial statements when implemented.

- GASB Statement No. 102 – *Certain Risk Disclosures.* This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause substantial impact to have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. The provisions of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. The School District plans to implement this Statement once it has identified how it affects the School District and has reviewed the Q&A on this Statement.

- GASB Statement No. 103 – *Financial Reporting Model Improvements.* This Statement:
  - continues the requirement that the basic financial statements be preceded by management's discussion and analysis (MD&A), which is presented as required supplementary information (RSI);
  - describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence;
  - governments to present each major component unit separately in the reporting entity's statement of net position and statement of activities if it does not reduce the readability of the statements; and
  - Budgetary Comparison Information to present (1) variances between original and final budget amounts and (2) variances between final budget and actual amounts.

The provisions of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter. The School District plans to implement this Statement once it has identified how it affects the School District and has reviewed the Q&A on this Statement.

Services Provided: The School District consists of two legally separate entities: an Elementary District which provides education for kindergarten through eighth grade and a High School District which provides education for ninth through twelfth grade. For financial reporting purposes, the two school districts are combined because they are controlled by the same central Board of Trustees and managed by the same administration. The Board of Trustees is elected by the public and has the authority to make decisions, appoint administrators and managers, and significantly influence operations. GAAP requires only one general fund for each reporting entity, so the elementary and high school General funds are combined in the accompanying financial statements.

Incorporation: The School District was incorporated under the laws of the State of Montana and as required by GAAP, the financial statements of the reporting entity include those of the School District (the primary government) and any component units. The criteria for including organizations as component units within the School District's reporting entity are set forth in Section 2100 of the *GASB Codification of Government Accounting and Financial Reporting Standards*. The basic criteria include appointing a voting majority of an organization's governing body, as well as the School District's ability to impose its will on that organization, or the potential for the organization to provide specific financial benefit to, or impose specific financial burdens on, the School District. Based on those criteria, the School District has no material component units.

1. b. BASIS OF PRESENTATION AND ACCOUNTING

1. b. 1. GOVERNMENT-WIDE STATEMENTS

The government-wide financial statements include the *Statement of Net Position* and the *Statement of Activities*. The governmental activities column incorporates data from governmental funds and internal service funds (primary government). Separate financial statements are provided for governmental funds and proprietary funds.

The government-wide financial statements report using the economic resource measurement focus and the accrual basis of accounting and generally include the elimination of internal activity between or within funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied while grants are recognized when grantor eligibility requirements are met.

Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

The *Statement of Activitie*s reports the direct expenses of a given governmental function offset by program revenues directly connected with the functional program. Direct expenses are those that are specifically associated with a function. Program revenues include:

- Charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and
- Operating and Capital grants that are restricted to a particular function.

Property taxes, investment earnings, state entitlement payments, and other revenue sources not properly included with program revenue are reported as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-supporting or drawing from general revenues.

1. b. 2. FUND ACCOUNTING

The fund financial statements provide information about the government's funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Separate statements for each fund category – governmental and proprietary – are presented. The emphasis of fund financial statements is on major governmental funds. All remaining governmental funds are aggregated and reported as non-major funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Governmental fund financial statements are reported using the *current financial resources measurement focus and the modified accrual basis of accounting*. With this measurement focus, only current assets, current liabilities, and fund balance are included

on the balance sheet. Operating statements of these funds present net increases and decreases in current assets. The governmental funds do not report nonfinancial assets, such as capital assets, or certain other long-term items, such as general obligation bonds.

- Revenues are recorded when they are both measurable and available. Available means collectible within the current period – collections that occur after June 30 are generally not material. Unavailable income is recorded in governmental funds for delinquent taxes

  Revenues from local sources consist primarily of property taxes. Property tax revenue and revenues received from Fergus County (County) are recognized when susceptible to accrual. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available. Cost reimbursement grant funds are considered to be both measurable and available to the extent the related expenditures were made under the provisions of the grant. When such funds are received before the expenditure was incurred, they are recorded as unearned grant revenues. When applicable, the proceeds from long-term debt or capital leases are reported as other financing sources. All other revenue items are considered to be measurable and available only when cash is received by the School District.

- Expenditures are recorded when the related fund liability is incurred or when the flows of current financial resources related to long-term debt items occur. For example, principal and interest on general long-term debt and compensated absence payments. In addition, capital assets are functional expenditures in governmental funds.

Proprietary fund financial statements use the economic resources measurement focus and are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

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 dental self-insurance internal service fund are charges to employees and the School District for services. Operating expenses for internal service funds include the cost of dental care services and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Major fund determination – GASB Statement No. 34 requires the General fund be reported as a major fund and that only one General fund be reported. As such, the elementary and high school General funds have been combined and are reported as one major fund. Other individual governmental funds should be reported in separate columns as major funds based on these criteria:

- Total assets, liabilities, revenues, or expenditures of that individual governmental fund are at least 10% of the corresponding total (assets, liabilities, etc.) for all funds of that category or type (e.g., total governmental funds).

The School District reports the following major governmental funds:

- General Fund – The General fund is the general operating fund of the School District and accounts for all revenues and expenditures of the School District not encompassed within other funds. All general tax revenues and other receipts that are not allocated by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Fund. In the governmental fund financial statements, the General fund also includes the activities of the following funds since the restrictions on those funds are similar to the General fund:

  - Elementary and high school Flexibility funds,
  - High school Interlocal Agreement fund, and
  - Elementary and high school Metal Mines Tax Reserve funds.

- Elementary Debt Service Fund – This fund is a debt revenue fund established to account for the financing needs of the School District to pay interest and principal on outstanding bonds and Special Improvement District assessments.

- Elementary Building Fund – This fund is a capital projects fund established to account for the proceeds of bonds sold for the purposes of building, altering, repairing, buying, furnishing, equipping, purchasing lands for, or obtaining a water supply for a school, teacherage, dormitory, gymnasium, other building, or combination of buildings for school purposes. The fund is also used to account for insurance proceeds for damaged property or the sale or rental of property.

1. b. 3. OTHER FUND TYPES

Other Proprietary Fund Types

- Internal Service Funds – These funds are established to account for the financing of goods or services provided by one department to other departments of the School District, or to other governments, on a cost reimbursement basis. The fund includes a self-insured dental insurance fund. Because all of the services predominately benefit governmental rather than business type functions, they are included with governmental activities in the government-wide financial statements

1. c. ASSETS, LIABILITIES AND NET POSITION (FUND BALANCE)

1. c. 1 CASH AND INVESTMENTS

Allowable Depositories – Cash includes amounts in demand deposits, as well as short-term investments as authorized by the State statutes. Montana Code Annotated (MCA) allows Montana local governments to invest public money not necessary for immediate use in:

- United States government treasury bills, notes, or bonds.
- Certain United States treasury obligations.
- United States government security money market fund, if investments consist of those listed above.
- Time or savings deposits with a bank or credit union which is Federal Deposit Insurance Corporation (FDIC) or National Credit Union Association insured.
- Repurchase agreements as authorized by MCA.
- State of Montana Short-Term Investment Pool (STIP).

Interest earned on the pooled investments is distributed to each contributing entity and fund on a pro rata basis. Investments are recorded at fair market value.

Clearing Funds – Warrants written but not redeemed are reported in the School District's payroll and claims clearing funds. A warrant is an order by which the drawer (the person with authority to make the order) directs the School District trustee to pay a particular sum of money to a payee (person or entity) from funds in the School District treasury which are or may become available. For financial reporting purposes clearing fund cash balances are reclassified. The *unregistered* warrants are liability payments paid to applicable vendors and the government has no further obligation (like a check) since the cash resulted in financial resources spent by the government. The cash balance relating to unredeemed warrant is just a method for the government to keep track of outstanding warrants that have not cleared the government's financial institution. Other liabilities in the payroll clearing fund and *registered* warrants are reclassified as accruals since those amounts are liabilities of the School District.

County Investment Pool Collateral – Information regarding the collateral and security for cash held by the Fergus County (County) is not available to the School District. However, Montana statutes require United States government securities be held as collateral to secure deposits of public funds in excess of FDIC insurance. The external investment pool is audited as part of the County's financial statements. This investment pool is not registered with or monitored by the Securities and Exchange Commission.

Statement of Cash Flows – For purposes of the *Statement of Cash Flows*, the School District considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

1. c. 2. TAXES

Property Tax Levies – Property tax levies are set in connection with the budget process and are based on taxable values listed as of January 1 for all property located in the School District. Taxable values are established by the Montana Department of Revenue based on market values. A revaluation of all property is required to be completed on a periodic basis. Taxable value is defined by Montana statute as a fixed percentage of market value.

Collections – Property taxes are collected by the County Treasurer, who credits to the School District funds its respective share of the collections. Tax levies are collectible in two installments, which become delinquent after November 30 and May 31. After a period of three years, the County may begin foreclosure proceedings and sell the property at auction.

Delinquency – Unpaid property taxes are liens on the property being taxed. Taxes that become delinquent are charged interest at the rate of 5/6 of 1% per month plus a penalty of 2%. After a period of three years, the County may begin foreclosure proceedings

and sell real property at auction. In the case of personal property, the property may be seized and sold after the taxes become delinquent. The School District receives its share of the sale proceeds of any such auction.

1. c. 3. RECEIVABLES

Accounts receivable represent amounts the School District expects to receive for providing goods or services delivered or used but not yet paid for by customers or amounts due from governmental agencies for costs incurred but not yet reimbursed. All receivables are current and therefore due within one year.

1. c. 4. INVENTORIES

Materials, food inventory, and supplies inventory are carried in an inventory account at average cost and are subsequently charged to expenditures when consumed (using the consumption method) rather than when purchased.

1. c. 5. CAPITAL ASSETS

The School District's property, plant, and are stated at historical cost and comprehensively reported in the government-wide financial statements. Historical cost was established when the capital assets were initially recorded by determining the actual cost or estimating the cost using standard costing procedures. The School District considers capital assets to be items with a historical cost in excess of $5,000 and with a useful life in excess of one year. The costs of normal maintenance and repair are not capitalized. Depreciation on capital assets is provided over their estimated useful lives on the straight-line method. Land and construction in progress are not depreciated. The useful life of depreciable assets has been estimated as follows:

Capital Asset Classes	Useful Life
Buildings	7 – 50 years
Improvements Other than Buildings	20 years
Machinery and Equipment	5 – 25 years

1. c. 6. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

In addition to assets, the Statement of Financial Position reports a separate section for Deferred Outflows of Resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and, as such, will not be recognized as an outflow of resources (e.g., expense/expenditure) until that time.

In addition to liabilities, the Statement of Financial Position reports a separate section for Deferred Inflows of Resources. This separate financial statement element represents an increase to net position that applies to a future period(s) and, as such, will not be recognized as an inflow of resources (e.g., revenue) until that time.

Pension Liability – Deferred Outflows and Inflows – The School District recognizes a net pension liability for each qualified pension plan in which it participates. Changes in the net pension liability during the fiscal year are recorded as pension expense, deferred inflows of resources, or deferred outflows of resources depending on the nature of the change and the period incurred. Those changes in net pension liability that are recorded as deferred inflows of resources or deferred outflows of resources that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience are amortized over the weighted average remaining service life of all participants in the respective qualified pension plan and recorded as a component of pension expense beginning with the period in which they are incurred. Projected earnings on qualified pension plan investments are recognized as a component of pension expense. Differences between projected and actual investment earnings are reported as deferred inflows of resources or deferred outflows of resources and amortized as a component of pension expense.

Other Postemployment Benefits Liability – Deferred Outflows and Inflows – The School District recognizes a net pension liability for each OPEB liability plan participant. Changes in OPEB relate to differences between estimated and actual investment earnings, changes in actuarial assumptions, and other OPEB related changes.

Property Taxes – Deferred Inflows – The School District reports deferred inflows under the modified accrual basis of accounting in the governmental funds for property taxes. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. In the governmental fund Balance Sheet, they are reported as unavailable from property taxes receivable.

1. c. 7. LEASE RELATED ACTIVITIES

In accordance with stipulations set out in GASB No. 87, the School District considers leases that meet certain criteria as an exchange of the right to use an underlying nonfinancial asset (e.g., vehicle, building, land, office space). For such qualifying leases, when material, at commencement of the lease term:

- School District as Lessor – The School District recognizes a lease receivable and a deferred inflow of resources on its government-wide financial statements and fund statements. The School District initially measures these elements at the present value of the payments expected to be made during the lease term. The receivable is amortized and the deferred inflow is recognized as the lease payments are made over the lease term.
    - The lessor retains ownership of the underlying asset and continues to report it as a capital asset net of accumulated depreciation in the School District's financial statement during the lease term.
- School District as Lessee – The School District recognizes an intangible right-to-use lease asset and a lease liability on its government-wide financial statements and a capital outlay and other revenue on its governmental funds financial statements. The School District measures these items at the commencement of the lease at the present value of the payments expected to be made during the lease term. The lease liability is amortized over the lease term and the right-to-use lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

1. c. 8. VACATION AND SICK LEAVE

Vacation Leave – Classified School District employees accumulate vacation and sick leave for later use or for payment upon termination, death, or retirement. Classified School District employees earn vacation leave at the rate of 15 days per year during the first 10 years of employment and at increasing rates thereafter to a maximum of 24 days per year after 20 years of employment. There is no requirement that vacation leave be taken, but the maximum permissible accumulation is the amount earned in the most recent two-year period. Excess vacation time is not forfeited if taken within 90 calendar days from the last day of the calendar year in which the excess was accrued, unless management ensures the employee will use the excess vacation leave before the end of the calendar year in which the leave would have been forfeited. At termination, employees are paid for any accumulated vacation leave at the current rate of pay.

Sick Leave – Classified School District employees earn sick leave at the rate of one day per month. There is no limit on the accumulation of unused sick leave. At termination, 25% of accumulated sick leave is paid at the employee's current rate of pay.

Certified Employee Staff – Certified School District employees accrue 10 days of discretionary leave at the beginning of each year. Unused discretionary leave is accruable to 160 days per employee. After eight consecutive years of employment with the School District, certified employees who terminate employment shall be paid a lump sum of 30% of their accumulated discretionary leave at their current rate of pay.

Reporting – Liabilities incurred because of unused vacation and sick leave are reflected in the financial statements. Expenditures for unused leave are recorded when paid in governmental funds. Expenses are accrued when earned on the *Statement of Activities*. At June 30, 2024, the amount expected to be paid within one year related to governmental activities amounted to $218,315.

1. c. 9. NET POSITION AND FUND BALANCE

The *Statement of Net Position* includes the following:

- Net Investment in Capital Assets – This component of net position is comprised of the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt that is directly attributable to the acquisition, construction, or improvement of these capital assets.
- Restricted – This component of net position is restricted externally by creditors (e.g., debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.
- Unrestricted – This component of net position is the difference between assets and liabilities that are not reported in the other components of net position.

Governmental fund financial statements include the following fund balances:

- Nonspendable – This balance includes amounts that cannot be spent either because they are not in a spendable form or because of legal or contractual constraints.
- Restricted – This balance includes amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.
- Unassigned – This balance includes amounts that are available for any purpose. These amounts are reported only in the General fund.

At June 30, 2024, fund balance components other than unassigned fund balance were as follows:

Purpose	Nonspendable	Restricted
Instructional and Support Services	$ 0	$ 128,392
Operations and Maintenance	0	8,780
Student Transportation	0	315,492
Extracurricular	0	214,302
School Food	32,526	241,890
Third Party Grantor Restrictions	0	1,182,126
Employer Retirement Benefits	0	344,161
Future Technology	0	462,632
Future Capital Costs	0	10,599,740
Debt Service	0	241,921
Totals	$ 32,526	$ 13,739,436

When expenditures are incurred for purposes for which both restricted and unrestricted fund balances are available, the School District considers restricted funds to have been spent first. When expenditures are incurred and assigned or unassigned fund balances are available, the School District considers amounts to have been spent first out of assigned and then unassigned funds as needed, unless the Board of Trustees has provided otherwise.

1. d. OTHER

1. d. 1. USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

1. d. 2. COUNTY PROVIDED SERVICES

The School District is provided various financial services by the County. The County also serves as cashier and treasurer for the School District for tax and assessment collections and other revenues received by the County which are subject to distribution to the various taxing jurisdictions located in the County. The collections made by the County on behalf of the School District are accounted for in a fiduciary fund in the School District's name. No service charges have been recorded by the School District or the County.

NOTE 2. CASH, CASH EQUIVALENTS, AND INVESTMENTS

At June 30, 2024, cash and cash equivalents for governmental activities were as follows:

	Governmental Activities
Cash and Cash Equivalents	$ 16,977,158

The carrying amounts of cash on hand, deposits, and investments at June 30, 2024 were as follows:

Account Type	Amount
Demand Accounts	$ 307,198
County Investment Pool	16,669,960
Total	$ 16,977,158

County Investment Pool – Cash resources of the School District are held and managed by the County Treasurer pursuant to Montana law. They are combined with cash resources of other governmental entities within the County to form a pool of cash and cash equivalents. Investments of pooled cash consist primarily of STIP, repurchase agreements, money market accounts, and certificates of deposit and are carried at fair value. The School District's exposure to credit risk is not available to the School District. Risk in the event of loss is unclear in the state law but appears to be the liability of the County government. Because of the custodial involvement of the County government, and the commingling of cash in County deposits in the name of the County Treasurer, full risk classifications are available in the County's annual report. There is no known maturity and credit rating of the County investment pool.

Custodial Credit Risk – Deposits – The cash of the extracurricular and internal service funds was held separately by the School District and, consequently, the deposits may be subject to custodial credit risk. Custodial credit risk is the risk that, in the event of a bank failure, the School District's deposits may not be returned. The School District does not have a deposit policy for custodial credit risk**.** At June 30, 2024, the deposits in the extracurricular and internal service funds were fully covered by FDIC insurance.

NOTE 3. TAXES RECEIVABLE

The School District is permitted by Montana statutes to levy taxes up to certain fixed limits for various purposes. The assessed value of the roll as of January 1, 2023, upon which the levy for the 2024 fiscal year was based, amounted to $18,375,797 for the Elementary School District and $19,960,772 for the High School District. The tax rates assessed for the year ended June 30, 2024 to finance School District operations and applicable taxes receivable for the elementary and high schools were as follows:

Fund	Mill Levies	Taxes Receivable
Elementary		
General *	105.30	$ 71,009
Transportation	23.54	15,673
Bus Depreciation	5.49	3,983
Tuition	11.50	7,375
Technology	3.35	2,287
Debt Service *	80.30	55,351
Building Reserve	7.28	4,866
High School		
General *	50.79	36,704
Transportation	10.80	7,561
Bus Depreciation	8.34	5,998
Tuition	4.50	3,168
Adult Education	-	133
Technology	2.71	1,953
Building Reserve	5.80	4,140
Total	319.70	$ 220,201

* Denotes Major Fund

Property taxes assessed may be paid under protest and held by the County Treasurer until the action is finally determined to be in favor of or against the governmental entity levying the tax. Money paid under protest is accounted for by the County in a protested tax fiduciary fund until the final determination. The amount reported above includes $499 of taxes paid under protest.

NOTE 4. DUE FROM OTHER GOVERNMENTS

Due from other governments represent amounts due to the School District for costs incurred but not reimbursed by third party governments. The amounts due from other governments as of June 30, 2024 were as follows:

Fund	Amount	Due From	Reason
Elementary			
Miscellaneous Programs	$ 144,244	Montana	Grant revenue – Elementary and Secondary School Emergency Relief III
Miscellaneous Programs	13,465	Montana	Grant revenue – Multi-Tiered Systems of Support grant
Miscellaneous Programs	82,891	Montana	Grant revenue – Title I Grants to Local Education Agencies, Part A - Schoolwide
High School			
Miscellaneous Programs	4,282	Montana	Grant revenue – Small, Rural School Achievement grant
Miscellaneous Programs	29	Montana	Grant revenue – Career and Technical Education - Basic Grants to States
Traffic Education	6,800	Montana	Driver's education reimbursement
Total	$ 251,711		

NOTE 5. CAPITAL ASSETS, DEPRECIATION, AND NET CAPITAL ASSETS

The schedule of changes in general capital assets for the year ended June 30, 2024 follows:

	Primary Government				
Governmental Activities	Balance July 1, 2023	Additions	Deletions	Adjustments/ Transfers	Balance June 30, 2024
Non-depreciable Capital Assets:					
Land	$ 590,530	$ 0	$ 0	$ 0	$ 590,530
Construction in Progress	7,386,722	10,611,712	0	0	17,998,434
Total Non-depreciable Capital Assets	7,977,252	10,611,712	0	0	18,588,964
Depreciable Capital Assets:					
Buildings	16,882,021	245,749	0	0	17,127,770
Improvements Other than Buildings	1,614,953	0	0	0	1,614,953
Machinery and Equipment	5,624,121	1,021,400	(505,699)	0	6,139,822
Total Depreciable Capital Assets	24,121,095	1,267,149	(505,699)	0	24,882,545
Less Accumulated Depreciation For:					
Buildings	(9,864,361)	(551,341)	0	0	(10,415,702)
Improvements Other than Buildings	(1,171,378)	(38,241)	0	0	(1,209,619)
Machinery and Equipment	(3,659,976)	(472,092)	480,419	0	(3,651,649)
Total Accumulated Depreciation	(14,695,715)	(1,061,674)	480,419	0	(15,276,970)
Net Depreciable Capital Assets	9,425,380	205,475	(25,280)	0	9,605,575
Net Governmental Activities Capital Assets	$ 17,402,632	$10,817,187	$ (25,280)	$ 0	$ 28,194,539

Depreciation expense charged to governmental functions was as follows:

Function	Amount
Instructional Services	$ 22,136
Educational Media Services	7,048
General Administrative Services	8,646
Operation and Maintenance Services	293,225
Transportation Services	292,322
School Food Services	9,045
Extracurricular	83,933
Unallocated	345,319
Total Depreciation Expense	$ 1,061,674

NOTE 6. CURRENT LIABILITIES

Current liabilities represent amounts due to creditors, suppliers, or others within a period of time less than one year.

6. a. UNEARNED REVENUES

Unearned revenue, sometimes referred to as deferred revenue, is payment received by the School District from a nonexchange transaction for which not all applicable eligibility requirements have been met. Once the eligibility criteria have been met, the revenues and expenditure/expenses will be recognized.

Fund	Amount	Purpose
Elementary		
School Food Services	$ 23,750	Prepaid meals

NOTE 7. LONG-TERM DEBT

The schedule of changes in general long-term debt for the year ended June 30, 2024 follows:

Governmental Activities	Balance July 1, 2023	New Debt and Other Additions	Principal Payments and Other Reductions	Balance June 30, 2024	Amounts Due within One Year
Bonds and Notes Payables:					
General Obligation (GO) Bonds	$ 20,030,000	$ 0	$ (725,000)	$ 19,305,000	$ 0
Premium on GO Bonds	3,491,208	0	(174,560)	3,316,648	174,560
Total Bonds and Notes Payables	23,521,208	0	(899,560)	22,621,648	174,560
Other Liabilities:					
Compensated Absences *	506,559	0	(69,928)	436,631	218,315
Accrued Pension	10,450,168	472,268	0	10,922,436	0
Other Postemployment Benefits	2,712,124	77,101	0	2,789,225	0
Total Other Liabilities	13,668,851	549,369	(69,928)	14,148,292	218,315
Governmental Activities - Long-term Debt	$ 37,190,059	$ 549,369	$ (969,488)	$ 36,769,940	$ 392,875

* Increases and decreases of compensated absences are presented as a net change.

7. a. GENERAL OBLIGATION BONDS

The School District issued GO bonds in prior years for the acquisition and construction of capital facilities. GO bonds are direct obligations of and pledge the full faith and credit of the School District. These bonds were issued for the terms and payment schedules as follows:

Description	Issue Date	Interest Rate	Term	Maturity Date	Amount Issued	Outstanding June 30, 2024
Elementary GO Bonds Series 2022	2/3/2022	3.00-5.00%	20 years	7/1/2042	$ 20,400,000	$ 19,305,000
Reoffering Premium	2/3/2022	-	20 years	7/1/2042	3,491,208	3,316,648
					$ 23,891,208	$ 22,621,648

Debt service requirements to maturity for principal and interest for all bonded long-term obligations were as follows:

For the year ended June 30:	Elementary Principal	Elementary Interest	Reoffering Premium Amortization *
2025	$ 0	$ 387,275	$ 174,560
2026	750,000	759,550	174,561
2027	780,000	732,850	174,560
2028	805,000	702,275	174,561
2029	845,000	662,275	174,560
2030-2034	4,775,000	2,760,175	872,802
2035-2039	5,810,000	1,707,000	872,802
2040-2043	5,540,000	454,200	698,242
Totals	$19,305,000	$ 8,165,600	$ 3,316,648

*The School District GO bonds were issued with a reoffering premium. The reoffering premium is a part of the cost of issuing GO bonds and will be amortized in equal installments over the life of the GO bonds.

NOTE 8. DEFERRED INFLOWS OF RESOURCES

The School District reported deferred property taxes at June 30, 2024 as follows:

Fund	Amount	Reason
Elementary		
General *	$ 71,009	Taxes Receivable
Transportation	15,673	Taxes Receivable
Bus Depreciation	3,983	Taxes Receivable
Tuition	7,375	Taxes Receivable
Technology	2,287	Taxes Receivable
Debt Service *	55,351	Taxes Receivable
Building Reserve	4,866	Taxes Receivable
High School		
General *	36,704	Taxes Receivable
Transportation	7,561	Taxes Receivable
Bus Depreciation	5,998	Taxes Receivable
Tuition	3,168	Taxes Receivable
Adult Education	133	Taxes Receivable
Technology	1,953	Taxes Receivable
Building Reserve	4,140	Taxes Receivable
Total	$ 220,201	

* Denotes Major Fund

NOTE 9. PRIOR PERIOD ADJUSTMENTS

The School District recorded error corrections that resulted in adjustments to and restatements of beginning net position and fund net position, as follows:

Fund	Amount	Reason
Governmental Funds		
Elementary		
Lease Rental	$ (2,310)	To correct prior period receivable
High School		
Traffic Education	2,453	To correct prior period receivable
Total	$ 143	
* Denotes Major Fund		
Governmental Activities	$ 143	

NOTE 10. INTERFUND OPERATING TRANSFERS

The School District recorded interfund transfers during the year ended June 30, 2024 as follows:

Operating Fund - In	Amount	Operating Fund - Out	Purpose
High School		Elementary	
Interlocal Agreement *	$ 207,932	General *	To fund Interlocal Agreement
High School		High School	
Interlocal Agreement *	13,285	General *	To fund Interlocal Agreement
Interlocal Agreement *	30	General *	To fund Interlocal Agreement
Total	221,247		
Less Internal Transactions **	(221,247)		
Total	$ 0		

* Denotes Major Fund

** The elementary and high school General funds and the high school Interlocal Agreement fund are consolidated for financial reporting purposes. As such, the internal transactions described above were eliminated on consolidation of the General fund.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS

11. a PLAN DESCRIPTION

The School District provides its retiring employees with at least five years of service and who are at least 50 years of age, along with their eligible spouses and dependents, the option to continue participating in the School District group health insurance plan until the retiree becomes eligible for Medicare coverage. This option creates a defined benefit other postemployment benefits (OPEB) plan.

11. b FUNDING POLICY

The School District pays OPEB liabilities on a pay as you go basis. A trust fund for future liabilities has not been established.

11. c BENEFITS PROVIDED

The School District provides healthcare benefits for retirees and their dependents. The School District provides the same health care plan to all of its members. Retirees are required to pay 100% of the health insurance premium to retain the healthcare benefits. The School District covers 100% of the premiums for active employees.

11. d. EMPLOYEES COVERED BY BENEFIT TERMS

At as of June 30, 2024, the measurement date, the following employees were covered by the benefit terms:

Active employees	145
Inactive employees (may include spouses)	48

11. e. TOTAL OPEB LIABILITY

The School District's total OPEB liability amounted to $2,789,225 at June 30, 2024. The liability was measured as of June 30, 2024 and was determined by an Actuarial Valuation as of that date.

11. f. ASSUMPTIONS AND OTHER INPUTS

The School District obtained an Actuarial valuation to determine the OPEB liability. Valuations involve estimates of the reported amounts and assumptions about the probability of events far into the future and estimated amounts are subject to continued revision as actual results are compared with past expectations and new estimates are made about the future. Projections of benefits for the plan are based on types of benefits provided under the current plan. The valuation assumed that 40% of plan participants would elect to continue coverage after retirement.

The total OPEB liability at June 30, 2024 was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Average salary increases	3.50%
Discount rate	4.34%
Retiree's share of benefit related costs	100.00%
Healthcare cost trend rate	9.10% down to 4.00%

11. g. CHANGES IN THE TOTAL OPEB LIABILITY

Balance July 1, 2023	$ 2,712,124
Changes for the Year:	
Service Cost (OPEB Expense)	150,851
Interest	114,868
Differences in Experience	477,678
Changes in Assumptions or Other Inputs	(636,058)
Benefit Payments	(30,238)
Net Changes	77,101
Balance June 30, 2024	$ 2,789,225

Changes in benefit terms and assumptions and other inputs are composed of the following:

- Changes assumptions about the discount rate, expected salary increases, and the cost of healthcare.
- Changes in employee demographics.

11. h. SENSITIVITY ANALYSIS

The following illustrates the estimated effect on the School District's OPEB liability if the *discount rate* and *healthcare cost trend rate* were 1% lower or 1% higher than the current discount rate and healthcare cost trend rate:

	Discount Rate *(4.34%)*		
	1.0% Decrease	**Current**	**1.0% Increase**
Total OPEB Liability	$3,414,828	$ 2,789,225	$ 2,309,149

	Healthcare Cost Trend Rate (9.10% down to 4.00%)		
	1.0% Decrease	**Current**	**1.0% Increase**
Total OPEB Liability	$2,241,017	$2,789,225	$ 3,530,283

11. i. OPEB EXPENSE AND DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES

For the year ended June 30, 2024, the School District reported $77,101 in expense related to OPEB.

At June 30, 2024, the School District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 477,678	$ 0
Changes of Assumptions	0	582,877
Total	$ 477,678	$ 582,887

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

Year ended June 30:	Deferred Outflows of Resources	Deferred Inflows of Resources
2025	$ 206,029	$ 565,415
2026	206,029	565,415
2027	206,029	565,415
2028	206,029	565,415
2029	206,029	565,415
Thereafter	273,850	1,174,775

NOTE 12. ENCUMBRANCES

An encumbrance is a portion of a budget appropriation set aside for spending the current year budget. Like the budget itself, an encumbrance is a projection and not yet an account payable or other liability of the School District. When it comes time to pay necessary encumbered funds, the encumbrance disappears in that amount and becomes an actual expenditure of School District.

All encumbrances at June 30, 2024 are classified as restricted in the funds noted below:

Fund	Amount
Elementary	
Building *	$ 6,015,349

* Denotes Major Fund

The School District was in the midst of a multi-year improvement initiative involving multiple large and small construction projects. The encumbrances at June 30, 2024 relate to those ongoing projects and amounts that have been committed to their completion.

NOTE 13. RISK MANAGEMENT

The School District is exposed to distinct types of risk of loss, including:

- Damage to and loss of property and contents
- Employee torts
- Professional liability, e.g., errors and omissions
- Environmental damage
- Workers' compensation, e.g., employee injuries
- Medical insurance costs of employees

Several methods are used to provide insurance for these risks. Commercial policies, transferring all risks of loss, except for relatively small deductible amounts, are purchased for property and contents damage, employee torts, professional liabilities, and employee medical insurance. The School District has joined with other School Districts throughout the state into an interlocal common risk pool to insure workers' compensation for all participating School Districts in a self-insurance pool. The Workers Compensation Risk Retention Program is managed by a board of directors elected annually. Members are responsible for fully funding the Workers Compensation Risk Retention Program through the payment of annual premiums accessed. There is no other liability to the School District other than timely payments of premiums. The School District can withdraw from the Workers Compensation Risk Retention Program with 60 days notice at any time. The School District has no coverage for potential losses from environmental damages.

Levels of insurance have not changed materially from the prior year and settlements have not exceeded insurance coverage limits during the current or each of the two previous years.

NOTE 14. EMPLOYEE RETIREMENT SYSTEM

The School District participates in two state-wide, cost-sharing multiple employer defined benefit retirement plans which cover all School District employees, except certain substitute teachers and part-time, non-teaching employees. The plans are established under Montana law and are administered by the State. The School District participates in the following Montana administered retirement plans:

- The Teachers' Retirement System (TRS) covers teaching employees, including administrators and aides and
- The Public Employees' Retirement System (PERS) covers nonteaching employees.

The plans issue publicly available annual reports, stand-alone financial statements, actuarial valuations, experience studies, and plan audited financial statements. Those reports may be obtained from the following:

Teachers' Retirement System	**Montana Public Employee Retirement Administration**
P.O. Box 200139	P.O. Box 200131
1500 Sixth Avenue	100 N. Park Avenue Suite 200
Helena, MT 59620-0139	Helena, MT 59620-0131
Phone: 406-444-3134	Phone: 406-444-3154
www.trs.mt.gov	www.mpera.mt.gov

14. a. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES OF RETIREMENT SYSTEMS

The Montana Public Employee Retirement Administration (MPERA) and the TRS prepare their financial statements using the accrual basis of accounting. For the purposes of measuring the net pension liability, deferred inflows of resources and deferred outflows of resources related to pensions, pension expense, and information about the fiduciary net position and additions to and deductions from fiduciary net position have been determined on the same accrual basis as they are reported by MPERA and TRS. For this purpose, member contributions are recognized in the period in which contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Revenues are recognized in the accounting period they are earned and become measurable. Benefit payments and refunds are recognized in the accounting period when due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value.

Investments are reported at fair value. MPERA and TRS adhere to all applicable GASB statements.

14. b. PUBLIC EMPLOYEES' RETIREMENT SYSTEM

The PERS - Defined Benefit Retirement Plan (Defined Benefit plan), administered by the MPERA, is a multiple-employer, cost-sharing plan established July 1, 1945 and is governed by Title 19, chapters 2 & 3, MCA. This plan covers the state, local governments, certain employees of the Montana University System, and school districts. Benefits are established by state law and can only be amended by the Legislature.

All new members are initially members of the Defined Benefit plan and have a 12-month window during which they choose to remain in the Defined Benefit plan or join the defined contribution plan by filing an irrevocable election. Members may not be participants of both the *defined benefit* and *defined contribution* retirement plans.

The Defined Benefit provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are established by state law and can only be amended by the State Legislature.

14. b. 1. SUMMARY OF BENEFITS

Eligibility for benefits

Service Retirement:
- Hired prior to July 1, 2011:
  - Age 60, 5 years of membership service;
  - Age 65, regardless of membership service; or
  - Any age, 30 years of membership service.
- Hired on or after July 1, 2011:
  - Age 65, 5 years of membership service; or
  - Age 70, regardless of membership service.

Early Retirement: (actuarially reduced)
- Hired prior to July 1, 2011:
  - Age 50, 5 years of membership service; or
  - Any age, 25 years of membership service.
- Hired on or after July 1, 2011:
  - Age 55, 5 years of membership service.

Second Retirement: (requires returning to PERS-covered employer or PERS service)
- Retire before January 1, 2016 and accumulate less than 2 years additional service credit or retire on or after January 1, 2016 and accumulate less than 5 years additional service credit:
  - A refund of member's contributions plus return interest (currently 2.02% effective July 1, 2018);
  - No service credit for second employment;
  - Start the same benefit amount the month following termination; and
  - Guaranteed Annual Benefit Adjustment (GABA) starts again in January immediately following the second retirement.
- Retire before January 1, 2016 and accumulate at least 2 years additional service credit:
  - A recalculated retirement benefit based on provision in effect after the initial retirement; and
  - GABA starts recalculating benefits in the January after receiving the new benefit for 12 months.
- Retire on or after January 1, 2016 and accumulate 5 or more years additional service credit:
  - The same retirement as prior to the return to service;
  - A second retirement benefit as prior to the second period of service based on laws in effect upon the rehire date; and
  - GABA starts on both benefits in January after receiving the original and the new benefit for 12 months.

Vesting: 5 years of membership service

Member's Highest Average Compensation (HAC):
- Hired prior to July 1, 2011:
  - HAC during any consecutive 36 months.
- Hired on or after July 1, 2011:
  - HAC during any consecutive 60 months.

Compensation Cap:
- Hired on or after July 1, 2013:
  - 110% annual cap on compensation considered as part of a member's HAC.

Monthly Benefit Formula:
- Hired prior to July 1, 2011:
  - Less than 25 years of membership service - 1.785% of HAC per year of service credit; or
  - 25 years of membership service or more - 2% of HAC per year of service credit.
- Hired on or after July 1, 2011:
  - Less than 10 years of membership service - 1.5% of HAC per year of service credit;
  - 10 years or more, but less than 30 years of membership service - 1.785% of HAC per year of service credit; or
  - 30 years or more of membership service - 2% of HAC per year of service credit.

Guaranteed Annual Benefit Adjustment: After the member has completed 12 full months of retirement, the member's benefit increases by the following percentage each January, inclusive of other adjustments to the member's benefit:

- 3% for members hired **prior** to July 1, 2007
- 1.5% for members hired **between** July 1, 2007 and June 30, 2013
- Members hired on or **after** July 1, 2013:
  - 1.5% for each year PERS is funded at or above 90%;
  - 1.5% is reduced by 0.1% for each 2% PERS is funded below 90%; and
  - 0% whenever the amortization period for PERS is 40 years or more.

14. b. 2. OVERVIEW OF CONTRIBUTIONS

Contributions: Member and employer contribution rates are specified by state law and are a percentage of the member's compensation. Contributions are deducted from each member's salary and remitted by participating employers. The State Legislature has the authority to establish and amend contribution rates. Member and employer contribution rates are shown in the table below.

Special Funding: The State of Montana, as the non-employer contributing entity, paid to the Plan, additional contributions that qualify as *special funding.* Those employers who received *special funding* are all participating employers.

Not Special Funding: Per Montana law, state agencies and universities paid their own additional contributions. The employer paid contributions are not accounted for as special funding for state agencies and universities but are reported as employer contributions.

	Member		State & Universities	Local Government		School Districts	
Fiscal Year	Hired <07/01/11	Hired >07/01/11	Employer	Employer	State	Employer	State
2024	7.900%	7.900%	9.170%	9.070%	0.100%	8.800%	0.370%
2023	7.900%	7.900%	9.070%	8.970%	0.100%	8.700%	0.370%
2022	7.900%	7.900%	8.970%	8.870%	0.100%	8.600%	0.370%
2021	7.900%	7.900%	8.870%	8.770%	0.100%	8.500%	0.370%
2020	7.900%	7.900%	8.770%	8.670%	0.100%	8.400%	0.370%
2019	7.900%	7.900%	8.670%	8.570%	0.100%	8.300%	0.370%
2018	7.900%	7.900%	8.570%	8.470%	0.100%	8.200%	0.370%
2017	7.900%	7.900%	8.470%	8.370%	0.100%	8.100%	0.370%
2016	7.900%	7.900%	8.370%	8.270%	0.100%	8.000%	0.370%
2015	7.900%	7.900%	8.270%	8.170%	0.100%	7.900%	0.370%
2014	7.900%	7.900%	8.170%	8.070%	0.100%	7.800%	0.370%
2012-2013	6.900%	7.900%	7.170%	7.070%	0.100%	6.800%	0.370%
2010-2011	6.900%		7.170%	7.070%	0.100%	6.800%	0.370%
2008-2009	6.900%		7.035%	6.935%	0.100%	6.800%	0.235%
2000-2007	6.900%		6.900%	6.800%	0.100%	6.800%	0.100%

1. Member contributions to the system of 7.9% are temporary and will be decreased to 6.9% on January 1 following actuary valuation results that show the amortization period has dropped below 25 years and would remain below 25 years following the reduction of both the additional employer and additional member contribution rates.

2. Employer contributions to the system:
   a. Effective July 1, 2014, following the 2013 Legislative Session, PERS-employer contributions increase an additional 0.1% a year and will continue over 10 years through 2024. The additional employer contributions, including the 0.27% added in 2007 and 2009, will terminate on January 1 following an actuary valuation that shows the amortization period has dropped below 25 years and would remain below the 25 years following the reduction of both the additional employer and additional member contributions rates.
   b. Effective July 1, 2013, employers are required to make contributions on working retirees' compensation. Member contributions for working retirees are not required.
   c. The portion of employer contributions allocated to the Plan Choice Rate (PCR) are included in the employers reporting. The PCR was paid off effective March 2016 and the contributions previously directed to the PCR are now directed to member accounts.

3. Non-Employer Contributions:
   a. Special Funding - The State of Montana, as the non-employer contributing entity, paid to the Plan, additional contributions that qualify as special funding. Those employers who received special funding are all participating employers.
      i. The State contributed 0.10% of the members' compensation on behalf of local government entities.
      ii. The State contributed 0.37% of the members' compensation on behalf of school district entities.
      iii. The State contributed a Statutory Appropriation from the General Fund amounting to $34,979,900.

14. b. 3. ACTUARIAL ASSUMPTIONS

The Total Pension Liability (TPL) used to calculate the Net Pension Liability (NPL) as of June 30, 2023 was determined by taking the results of the June 30, 2023 actuarial valuation and applying standard roll forward procedures. There were several significant assumptions and other inputs used to measure the TPL. Among those assumptions were the following:

- Investment Return (net of admin expenses) 7.30%
- General Wage Growth (includes inflation at 2.75%) 3.50%
- Merit Increases 0.00% to 4.80%
- Postretirement Benefit Increases:
  - GABA. After the member has completed 12 full months of retirement, the member's benefit increases by the following percentage each January, inclusive of all other adjustments to the member's benefit:
    - 3% for members hired prior to July 1, 2007
    - 1.5% for members hired between July 1, 2007 and June 30, 2013
    - Members hired on or after July 1, 2013:
      - 1.5% for each year PERS is funded at or above 90%;
      - 1.5% is reduced by 0.1% for each 2% PERS is funded below 90%; and
      - 0% whenever the amortization period for PERS is 40 years or more.
- Mortality
  - *Mortality among contributing members* -PUB-2010 General Amount Weighted Employer Mortality projected to 2021 for males and females. Projected generationally using MP-2021.
  - *Mortality among disabled members* - PUB-2010 General Amount Weighted Disabled Retiree Mortality table, projected to 2021, set forward one year for both males and females.
  - *Mortality among beneficiaries* - PUB-2010 General Amount Weighted Contingent Survivor Mortality projected to 2021 with ages set forward one year for males and females. Projected generationally using MP-2021.
  - *Mortality among healthy retirees* - PUB-2010 General Amount Weighted Healthy Retiree Mortality table projected to 2021, with ages set forward one year and adjusted 104% for males and 103% for females. Projected generationally using MP-2021.

The actuarial assumptions and methods utilized in the June 30, 2023 valuation, were developed in the five-year experience study for the period ending 2021. However, the current long-term rate of return is based on analysis in the experience study, without consideration for the administrative expenses analysis shown in the experience study.

14. b. 4. DISCOUNT RATE

The discount rate used to measure the TPL was 7.30%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, employers, and non-employer contributing entities would be made based on the Board's funding policy, which established the contractually required rates under the Montana Code Annotated. The state contributed 0.10% of the salaries paid by local governments and 0.37% paid by school districts. In addition, the state contributed a statutory appropriation from the general fund. Based on those assumptions, the Plan's fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2127. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. A municipal bond rate was not incorporated in the discount rate.

14. b. 5. TARGET ALLOCATIONS

The long-term expected rate of return on pension plan investments is reviewed as part of regular experience studies prepared for the Plan about every five years. The long-term rate of return as of June 30, 2023, is based on analysis in the experience study report

dated May 2, 2022 without consideration for the administrative expense analysis shown. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations for each asset class. These ranges were combined to develop the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as of the most recent experience study, are summarized in the following table.

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return Arithmetic Basis
Cash	3.00%	(0.33)%
Domestic Equity	30.00%	5.90%
International Equity	17.00%	7.14%
Private Investments	15.00%	9.13%
Real Assets	5.00%	4.03%
Real Estate	9.00%	5.41%
Core Fixed Income	15.00%	1.14%
Non-Core Fixed Income	6.00%	3.02%
Total	100.00%	

14. b. 6. DEFINED CONTRIBUTION PLAN

The School District contributed to the State of Montana Public Employees' Retirement System Defined Contribution Retirement Plan (Defined Contribution plan) for employees that have elected the Defined Contribution plan. The Defined Contribution plan is administered by the Montana Public Employees' Retirement Board (PERB) and is reported as a multiple-employer plan established July 1, 2002, and governed by Title 19, chapters 2 & 3, MCA.

All new PERS members are initially members of the Defined Benefit plan and have a 12-month window during which they may choose to remain in the Defined Benefit plan or join the PERS- Defined Contribution Retirement Plan (Defined Contribution plan) by filing an irrevocable election. Members may not be participants of both the *Defined Benefit* and *Defined Contribution* retirement plans.

Member and employer contribution rates are specified by state law and are a percentage of the member's compensation. Contributions are deducted from each member's salary and remitted by participating employers. The State Legislature has the authority to establish and amend contribution rates.

Benefits are dependent upon eligibility and individual account balances. Participants are vested immediately in their own contributions and attributable income. Participants are vested after 5 years of membership service for the employer's contributions to individual accounts and the attributable income. Non-vested contributions are forfeited upon termination of employment per 19-3-2117(5), MCA. Such forfeitures are used to cover the administrative expenses of the Defined Contribution plan.

At the plan level for the measurement period ended June 30, 2022, the Defined Contribution plan employer did not recognize any net pension liability or pension expense for the Defined Contribution plan. Plan level non-vested forfeitures for the 344 employers that have participants in the PERS-DCRP totaled $1,409,309.

14. c. TEACHERS' RETIREMENT SYSTEM

TRS is a mandatory-participation multiple-employer cost- sharing defined-benefit public pension plan that provides retirement services to individuals employed as teachers, administrators, and in other professional and skilled positions employed in public education in Montana.

The TRS Board is the governing body of the System and the TRS staff administers the system in conformity with the laws set forth in Title 19, chapter 20, MCA, and administrative rules set forth in Title 2, Chapter 44 of the Administrative Rules of Montana.

14. c. 1. SUMMARY OF BENEFITS

Through June 30, 2013, all members enrolled in TRS participated in a single-tiered plan (Tier One). Employees with a minimum of 25 years of service or who have reached age 60 with 5 years of service are eligible to receive an annual retirement benefit equal to creditable service years divided by 60 times the average final compensation (AFC). Final compensation is the average of the highest three consecutive years of earned compensation. Benefits fully vest after 5 years of creditable service. Vested employees may retire at or after age 50 and receive reduced retirement benefits. Beginning July 1, 2013, new members in TRS participate in a second benefit tier (Tier Two), which differs from Tier One as follows:

- Tier Two uses a 5-year AFC (as opposed to 3-year AFC in Tier One);
- Tier Two provides for unreduced service retirement benefits at age 60 with 5 years of creditable service or at age 55 with at least 30 years of creditable service (rather than at age 60 with 5 years of service or at any age with creditable service in 25 years in Tier One);
- Tier Two provides for early retirement benefits with 5 years of creditable service at age 55 (rather than age 50 in Tier One);
- Tier Two has a one percent higher normal employee contribution rate (though a temporary 1% supplemental employee contribution rate is also now currently in place for Tier One members); and
- Tier Two provides for an enhanced benefit calculation (1.85% x AFC x years of creditable service) for members retiring with at least 30 years of creditable service and at least 60 years of age (rather than 1.6667 x AFC x years of creditable service for Tier One).

A guaranteed annual benefit adjustment (GABA) is payable on January 1st of each calendar year for each retiree who has received at least 36 monthly retirement benefit payments prior to that date. The GABA is applicable to both Tier One and Tier Two members. The GABA for Tier One members is 1.5% of the benefit payable as of January 1st. The GABA for Tier Two members may vary from 0.5% to 1.5% each year based on the retirement system's funding status and the period required to amortize any unfunded accrued actuarial liability as determined in the prior actuarial valuation.

14. c. 2. OVERVIEW OF CONTRIBUTIONS

TRS (the System) receives a portion of the total required statutory contributions directly from the State for all employers. The employers are considered to be in a special funding situation as defined by GASB 68 and the State is treated as a non-employer contributing entity in TRS. The System receives 2.49% of reportable compensation from the State's general fund for School Districts and Other Employers. The System also receives 0.11% of reportable compensation from the State's general fund for all TRS Employers including State Agency and University System Employers. Finally, the State is also required to contribute $25 million in perpetuity payable July 1st of each year.

The table below shows the legislated contribution rates for TRS members, employers, and the State.

	Members	**Employers**	**General fund**	**Total employee and employer**
Prior to July 1, 2007	7.15%	7.47%	0.11%	14.73%
July 1, 2007 to June 30, 2009	7.15%	7.47%	2.11%	16.73%
July 1, 2009 to June 30, 2013	7.15%	7.47%	2.49%	17.11%
July 1, 2013 to June 30, 2014	8.15%	8.47%	2.49%	19.11%
July 1, 2014 to June 30, 2015	8.15%	8.57%	2.49%	19.21%
July 1, 2015 to June 30, 2016	8.15%	8.67%	2.49%	19.31%
July 1, 2016 to June 30, 2017	8.15%	8.77%	2.49%	19.41%
July 1, 2017 to June 30, 2018	8.15%	8.87%	2.49%	19.51%
July 1, 2018 to June 30, 2019	8.15%	8.97%	2.49%	19.61%
July 1, 2019 to June 30, 2020	8.15%	9.07%	2.49%	19.71%
July 1, 2020 to June 30, 2021	8.15%	9.17%	2.49%	19.81%
July 1, 2021 to June 30, 2022	8.15%	9.27%	2.49%	19.91%
July 1, 2022 to June 30, 2023	8.15%	9.37%	2.49%	20.01%
July 1, 2024 to June 30, 2024	8.15%	9.47%	2.49%	20.11%

14. c. 3. ACTUARIAL ASSUMPTIONS

The TPL as of June 30, 2023 is based on the results of an actuarial valuation date of July 1, 2023. There were several significant assumptions and other inputs used to measure the TPL. The actuarial assumptions used in the July 1, 2023 valuation were based on the results of the last actuarial experience study, dated May 3, 2022. Among those assumptions were the following:

Total Wage Increases: (includes 3.50% general wage increase assumption)
- 3.50% to 9.00% for Non-University members
- 4.25% for University members

Investment Return:
- 7.30%

Price Inflation:
- 2.75%

Postretirement Benefit Increases:
- Tier One. If the retiree has received benefits for at least 3 years, the retirement allowance will be increased by 1.5% on January 1st.
- Tier Two. The retirement allowance will be increased by an amount equal to or greater than 0.5% but no more than 1.5% if the most recent actuarial valuation shows the System to be at least 90% funded and the provisions of the increase is not projected to cause the funded ratio to be less than 85%.

Mortality:

- *Mortality among contributing members* - PUB-2010 General Employee mortality projected to 2021. Projected generationally using MP-2021.
- *Mortality among service retired members* - PUB-2010 Retiree mortality projected to 2021 adjusted 102% for males and 103% for females. Projected generationally using MP-2021.
- *Mortality among beneficiaries* - PUB-2010 Contingent Survivor table projected to 2021. Projected generationally using MP-2021.
- *Mortality among disabled members* - PUB-2010 Disabled Retiree mortality table projected to 2021.

14. c. 4. DISCOUNT RATE

The discount rate used to measure the TPL was 7.30%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, employers, and non-employer contributing entities will be made based on the Board's funding policy, which establishes the contractually required rates under MCA. In addition to the contributions, the State general fund will contribute $25 million annually to the System payable July 1st of each year. Based on those assumptions, the System's fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2132. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. No municipal bond rate was incorporated in the discount rate.

14. c. 5. TARGET ALLOCATIONS

Asset Class	Target Asset Allocation	Long-Term Expected Portfolio Real Rate of Return
Domestic Equity	30.00%	5.90%
International Equity	17.00%	7.14%
Private Investment	15.00%	9.13%
Real Assets	5.00%	4.03%
Real Estate	9.00%	5.41%
Core Fixed Income	15.00%	1.14%
Non-Core Fixed Income	6.00%	3.02%
Cash	3.00%	-0.33%
Total	100.00%	

The long-term expected rate of return on pension plan investments of 7.30% is reviewed as part of regular experience studies prepared for the System about every five years. The current long-term rate of return is based on analysis in the experience study report dated May 3, 2022, without consideration for the administrative expense analysis shown. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data,

and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations for each asset class. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

14. d. SENSITIVITY ANALYSIS

In accordance with GASB 68 regarding the disclosure of the sensitivity of the net pension liability to changes in the discount rate, the below table presents the net pension liability calculated using the discount rate of 7.30% as well as what the net pension liability would be if it were calculated using a discount rate that is 1.00% lower or 1.00% higher than the current rate.

As of measurement date	1.0% Decrease (6.30%)	Current Discount Rate (7.30%)	1.0% Increase (8.30%)
PERS			
Net Pension Liability	$ 3,525,082,234	$ 2,440,353,916	$ 1,530,363,754
School District's Net Pension Liability	3,388,526	2,345,818	1,471,080
Net Pension Liability	2,737,017,492	1,937,462,857	1,268,911,200
School District's Net Pension Liability	12,116,027	8,576,618	5,617,123

14. e. NET PENSION LIABILITY

In accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*, employers are required to recognize, and report certain amounts associated with their participation in the PERS and TRS. Statement 68 became effective June 30, 2015 and includes requirements to record and report their proportionate share of the collective NPL, Pension Expense, and Deferred Inflows and Deferred Outflows of resources associated with pensions. In accordance with Statement 68, PERS and TRS have special funding situations in which the State of Montana is legally responsible for making contributions directly to PERS and TRS that are used to provide pension benefits to the retired members. Due to the existence of this special funding situation, employers are also required to report the portion of the State of Montana's proportionate share of the collective Net Pension Liability that is associated with the employer.

The TPL minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the employer's and the State of Montana's NPL for June 30, 2023, and 2022, are displayed below. The employer's proportionate share equals the ratio of the employer's contributions to the sum of all employer and non-employer contributions during the measurement period. The state's proportionate share for a particular employer equals the ratio of the contributions for the particular employer to the total state contributions paid.

At June 30, 2024, the employer recorded a liability for its proportionate share of the NPL as noted below:

	NPL		Percent of Collective NPL		Change in Percent of
As of measurement date	as of 6/30/23	as of 6/30/22	as of 6/30/23	as of 6/30/22	Collective NPL
PERS					
School District Proportionate Share	$ 2,345,818	$ 2,252,092	0.096126%	0.094710%	0.001416%
State of Montana Proportionate Share associated with Employer	719,186	743,271	0.029471%	0.031258%	(0.001787)%
Totals	$ 3,065,004	$ 2,995,363	0.125597%	0.125968%	(0.000371)%
TRS					
School District Proportionate Share	$ 8,576,618	$ 8,198,076	0.4427%	0.4168%	0.0259%
State of Montana Proportionate Share associated with Employer	4,635,911	4,527,254	0.2393%	0.2302%	0.0091%
Totals	$13,212,529	$12,725,330	0.6820%	0.6470%	0.0350%

The NPL was measured as of June 30, 2023, and the TPL used to calculate the net pension liability was determined by an actuarial valuation as of:

- PERS – June 30, 2023
- TRS – July 1, 2023

	PERS	TRS
Changes in actuarial assumptions, other inputs, and methods:	There have been no changes to the assumptions or other inputs that affected the measurement of the TPL since the previous measurement date.	There have been no changes in actuarial assumptions since the previous measurement date.
Changes in benefit terms:	There have been no changes in benefit terms since the previous measurement date.	There have been no changes in benefit terms since the previous measurement date.
Changes in proportionate share:	There were no changes to the Plan between the measurement date of the collective NPL and the employer's reporting date that are expected to have a significant effect on the employer's proportionate share of the collective NPL.	There were no changes between the measurement date of the collective net pension liability and the reporting date. However, each employer may have unique circumstances that will impact the employer's proportionate share of the collective net pension liability. If there were changes that are expected to have an impact on the net pension liability, the employer should disclose the amount of the expected resultant change in the employer's proportionate share of the collective net pension liability, if known..

14. f. PENSION EXPENSE

At June 30, 2024, the employer recognized a pension expense and grant revenue as noted below:

(as of measurement date)	**Pension Expense as of 6/30/23**	**Pension Expense as of 6/30/22**
PERS		
School District's Proportionate Share	$ 225,929	$ 204,678
Employer Grant Revenue – Montana Proportionate Share with the Employer	67,470	77,041
Totals	$ 293,399	$ 281,719
TRS		
School District's Proportionate Share	$ 776,833	$ 543,937
State of Montana Proportionate Share associated with the Employer	430,593	374,365
Totals	$ 1,207,426	$ 918,302

14. g. DEFERRED INFLOWS AND OUTFLOWS

At June 30, 2024, the employer reported its proportionate share of deferred outflows of resources and deferred inflows of resources related to PERS and TRS from the following sources:

	PERS		TRS	
	Deferred Outflows of Resources	**Deferred Inflows of Resources**	**Deferred Outflows of Resources**	**Deferred Inflows of Resources**
Differences between actual and expected economic experience	$ 93,430	$ 0	$ 162,253	$ 0
Changes in actuarial assumptions	0	83,670	124,410	535,805
Difference between projected and actual investment earnings	5,952	0	18,542	0
Changes in proportion and differences between actual and expected contributions	0	0	336,348	148,235
Changes in proportion and differences between employer contributions and proportionate share of contributions	62,573	0	0	0
Contributions paid subsequent to the measurement date –FY 2024 Contributions *	163,709	0	692,112	0
Totals	$ 325,664	$ 83,670	$1,333,666	$ 684,040

* Amounts reported as deferred outflows of resources related to pensions resulting from the employer's contributions subsequent to the measurement date will be recognized as a reduction of the NPL in the year ended June 30, 2025.

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

	PERS	TRS
Year Ended June 30	**Amount of Deferred Outflows (Inflows) to be Recognized as an Increase (Decrease) to Pension Expense**	
2024	$ (12,430)	$ (172,258)
2025	(33,759)	(462,245)
2026	138,712	552,364
2027	(14,238)	39,654
Thereafter	0	0

14. h. EMPLOYER'S PROPORTION OF PENSION AMOUNTS

	PERS	TRS	
	Employer's Proportionate Share	**Employer's Proportionate Share**	**Employer's Total Pension Amounts**
Total Pension Liability	$ 8,998,151	$ 30,359,844	$ 39,357,995
Fiduciary Net Position	6,652,333	21,783,226	28,435,559
Net Pension Liability	2,345,818	8,576,618	10,922,436
Deferred Outflows of Resources	325,664	1,333,666	1,659,330
Deferred Inflows of Resources	83,670	684,040	767,710
Pension Expense	293,399	1,207,426	1,500,825

NOTE 15. SPECIAL EDUCATION COOPERATIVE

The School District is a member of the Central Montana Learning Resource Center Cooperative (the Cooperative), a Special Education Cooperative. The financial records of the Cooperative are prepared and maintained by the Cooperative Clerk. The financial records of the Cooperative are separate from those of the School District, and the financial statements of the Cooperative are not included in the School Districts' financial statements. The Cooperative's financial statements are audited separately from those of the School District. All revenue received, including federal, state, or other types of grant payments, and the financial support

provided by each of the Cooperative's members are deposited into the Cooperative's funds, which are maintained in the custody of the Fergus County Treasurer. The Superintendent of Public Instruction may directly deposit to the Cooperative the state and federal portion of any participating member School District's budgeted costs for contracted special education services. All capital assets of the Cooperative are included in the Cooperative's financial statements.

A Joint Board of Directors governs the Cooperative. The Joint Board has the power to set policies, enter into contracts, review the performance of the Cooperative annually, review the fiscal management of the Cooperative annually, and set and approve the annual fiscal budget of the Cooperative.

During the fiscal year ended June 30, 2024, the School District paid fees to the Cooperative amounting to $64,862.

NOTE 16. JOINT VENTURE AGREEMENTS

Joint ventures are legal entities or other organizations that result in a contractual arrangement and that are owned, operated, or governed by two or more participants. Each participant retains both an ongoing financial interest and an ongoing fiscal responsibility.

16. a. MULTIDISTRICT COOPERATIVE

Section 20-3-363, MCA allows for the creation of a multidistrict cooperative between any School District and other public entities under Title 20, Chapter 9 Part 7, MCA. The parties in a multidistrict cooperative may mutually agree to perform any services, activities, and undertakings of the participants and provide for the joint funding and operation and maintenance of all participants in the agreement.

16. a. 1. TECHNICAL SUPPORT

The School District was a party to an agreement with other public entities to provide technical support services to each participating school district and cooperative. The high school District is the designated prime agency and is responsible for the financial administration of the multidistrict cooperative. The activity of the multidistrict cooperative is accounted for in fund 82 of the high school District.

16. a. 2. INTERLOCAL AGREEMENT FUND

The School District was a party to an agreement with the elementary and high school Districts for the purpose of jointly purchasing/paying for salaries, technology, curriculum, utilities and supplies for the participating districts. The high school District is the designated prime agency and is responsible for the financial administration of the multidistrict cooperative. The activity of the multidistrict cooperative is accounted for in fund 82 of the high school District. During the fiscal year ended June 30, 2024 the elementary and high school General funds transferred $207,932 and $13,315, respectively, into the high school's Interlocal Agreement fund.

NOTE 17. FOUNDATION ENDOWMENT

The School District has an endowment from the Evelyn Eccles Foundation. The objective of the foundation was to assist ambitious youth attain worthwhile heights of accomplishment through higher education. At June 30,2024, the endowment fund amounted to $122,104 and there was one outstanding loan balance amounting to $5. The School District administers the endowment in accordance with the endowment directives as follows:

- At the end of each school year, the School District's Board of Trustees may "select from the graduating class a student or students, male or female, who have best demonstrated his/her ability to conduct scientific research of any kind or character which looks to the advancement of the best interests of society" and provide a loan from the fund to aid in their securing higher education.

- If a student is selected, the Board of Trustees will determine an amount of the loan "sufficient to materially aid and enable students to attend an institution of higher learning." A no interest promissory note will be executed which shall become due and payable at such time as may be arranged, but not in excess of ten years after the loan agreement has been made.

NOTE 18. CITY OF LEWISTOWN

The School District and the City of Lewistown (City) were parties to two agreements:

- School Resources Officer (SRO). The City assigned a police officer to act as an SRO to the School District for the purpose of aiding in the support of safe schools and learning environments. For the year ending June 30, 2024, the School District payment to the City under this agreement amounted to $52,925.

- Use of the Lewistown Civic Center. The City provided access to the Lewistown Civic Center for activities such as basketball, volleyball, softball, soccer, floor hockey, superstars, badminton, snowshoeing, roller-skating, cross-country skiing, and table tennis. For the year ending June 30, 2024, the School District payment to the City under this agreement amounted to $6,000.

LEWISTOWN SCHOOL DISTRICT NO. 1

SCHEDULE OF FUNDING PROGRESS
Other Postemployment Benefits Other Than Pensions
For the year ended June 30, 2024

CHANGE IN LIABILITY

Fiscal Year End	Service Cost (a)	Interest (b)	Changes in Benefit Terms (c)	Changes in Assumptions or Other Inputs (d)	Benefit Payments (e)	Net Change in Total OPEB Liability Sum of (a) to (e)=(f)	Total OPEB Liability Beginning (g)	Total OPEB Liability Ending (f)+(g)=(h)
6/30/18	$ 263,917	$ 16,658	$ 0	$ 2,330,713	$ (77,880)	$2,677,408	$1,392,046	$4,069,454
6/30/19	271,452	147,140	0	325,669	(113,183)	631,078	4,069,454	4,700,532
6/30/20	311,070	175,965	(462,123)	925,660	(75,421)	875,151	4,700,532	5,575,683
6/30/21	401,496	151,223	0	348,515	(87,652)	813,582	5,575,683	6,389,265
6/30/22	391,950	152,719	(3,097,464)	(1,254,595)	(107,595)	(3,914,985)	6,389,265	2,474,280
6/30/23	173,849	105,626	0	0	(41,631)	237,844	2,474,280	2,712,124
6/30/24	150,851	114,868	477,678	(636,058)	(30,238)	77,101	2,712,124	2,789,225

PAYROLL RATIO

Fiscal Year End	Covered Employee Payroll (i)	Total OPEB Liability as a Percentage of Covered Employee Payroll (h)/(i)=(j)
6/30/18	$ 5,903,289	68.94%
6/30/19	6,124,663	76.75%
6/30/20	5,669,468	98.35%
6/30/21	5,867,899	108.89%
6/30/22	4,510,124	54.86%
6/30/23	4,510,124	54.86%
6/30/24	6,220,076	44.84%

These schedules are intended to show information for 10 years. Additional years will be displayed as they become available.

LEWISTOWN SCHOOL DISTRICT NO. 1

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
(Determined as of the measurement date)
For the year ended June 30, 2024

PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Year Ended June 30:	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability Associated with the Employer (a)	State of Montana's Proportionate Share of the Net Pension Liability Associated with the Employer (b)	Total (a)+(b)=(c)	Employer's Covered Payroll (d)	Employer's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll (a)/(d)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.139359%	$ 1,736,425	$ 81,172	$ 1,817,597	$ 1,632,445	111.22%	79.87%
2015	0.138464%	1,935,544	90,951	2,026,495	1,670,709	115.85%	78.40%
2016	0.141463%	2,409,599	112,614	2,522,214	1,751,664	137.56%	74.71%
2017	0.135932%	2,647,456	121,958	2,769,414	1,742,460	151.94%	73.75%
2018	0.101152%	2,111,191	777,302	2,888,492	1,718,275	122.87%	73.47%
2019	0.099006%	2,069,528	738,330	2,807,857	1,686,719	122.70%	73.85%
2020	0.095447%	2,518,106	872,315	3,390,421	1,656,550	152.01%	68.90%
2021	0.089402%	1,621,057	528,167	2,149,224	1,620,783	100.02%	79.91%
2022	0.094710%	2,252,092	743,271	2,995,363	1,701,023	132.40%	73.66%
2023	0.096126%	2,345,818	719,186	3,065,004	1,828,596	128.29%	73.93%

TEACHERS' RETIREMENT SYSTEM

Year Ended June 30:	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share of the Net Pension Liability Associated with the Employer (a)	State of Montana's Proportionate Share of the Net Pension Liability Associated with the Employer (b)	Total (a)+(b)=(c)	Employer's Covered Payroll (d)	Employer's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll (a)/(d)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2014	0.4362%	$ 6,712,796	$ 4,599,979	$ 11,312,755	$ 5,501,106	122.03%	70.36%
2015	0.4441%	7,296,596	4,891,615	12,188,211	5,537,456	131.77%	69.30%
2016	0.4424%	8,081,164	5,267,725	13,348,889	5,651,304	143.00%	66.69%
2017	0.4434%	7,476,217	4,745,760	12,221,977	5,848,407	127.83%	70.09%
2018	0.4363%	8,099,052	5,034,660	13,133,712	5,828,310	138.96%	69.09%
2019	0.4311%	8,312,421	5,033,409	13,345,830	5,851,796	142.05%	68.64%
2020	0.4321%	9,718,822	5,746,200	15,465,022	5,946,911	163.43%	64.95%
2021	0.4259%	7,055,923	4,025,645	11,081,568	6,066,716	116.31%	75.54%
2022	0.4168%	8,198,076	4,527,254	12,725,330	6,118,452	133.99%	70.61%
2023	0.4427%	8,576,618	4,635,911	13,212,529	6,583,551	130.27%	71.75%

These schedules are intended to show information for 10 years. Additional years will be displayed as they become available.

LEWISTOWN SCHOOL DISTRICT NO. 1

SCHEDULE OF CONTRIBUTIONS TO MONTANA RETIREMENT SYSTEMS
(Determined as of the reporting date)
For the year ended June 30, 2024

PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Year Ended June 30:	Contractually Required Contributions (a)	Plan Choice Rate Required Contribution (b)	Contributions in Relation to Contractually Required Contributions (c)	Contribution Deficiency (Excess) (a)+(b)-(c)=(d)	Employer's Covered Payroll (e)	Contributions as a Percentage of Covered Payroll ((a)+(b))/(e)
2015	$ 133,157	$ 478	$ 133,635	$ 0	$ 1,670,709	8.00%
2016	141,634	295	141,929	0	1,751,664	8.10%
2017	141,142	0	141,142	0	1,742,460	8.10%
2018	140,899	0	140,899	0	1,718,275	8.20%
2019	140,499	0	140,499	0	1,686,719	8.33%
2020	140,308	0	140,308	0	1,656,550	8.47%
2021	139,946	0	139,946	0	1,620,783	8.63%
2022	148,027	0	148,027	0	1,701,023	8.70%
2023	161,644	0	161,644	0	1,828,596	8.84%
2024	163,709	0	163,709	0	1,860,326	8.80%

TEACHERS' RETIREMENT SYSTEM

Year Ended June 30:	Contractually Required Contributions (a)	Contributions in Relation to Contractually Required Contributions (b)	Contribution Deficiency (Excess) (a)-(b)=(c)	Employer's Covered Payroll (d)	Contributions as a Percentage of Covered Payroll (a)/(d)
2015	$ 520,550	$ 520,550	$ 0	$ 5,537,456	9.40%
2016	601,312	601,312	0	5,651,304	10.64%
2017	592,541	592,541	0	5,848,407	10.13%
2018	553,234	553,234	0	5,828,310	9.49%
2019	553,772	553,772	0	5,851,796	9.46%
2020	604,525	604,525	0	5,946,911	10.17%
2021	594,700	594,700	0	6,066,716	9.80%
2022	589,367	589,367	0	6,118,452	9.63%
2023	632,742	632,742	0	6,583,551	9.61%
2024	692,112	692,112	0	6,741,825	10.27%

These schedules are intended to show information for 10 years. Additional years will be displayed as they become available.

NOTE 1. PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Changes of Benefit Terms

The following changes to the Public Employees' Retirement System (PERS) plan provision were made as identified:

2017:

Working Retiree Limitations – for PERS

Effective July 1, 2017, if a PERS retiree returns as an independent contractor to what would otherwise be PERS-covered employment, general contractor overhead costs are excluded from PERS working retiree limitations.

Refunds

1) Terminating members eligible to retire may, in lieu of receiving a monthly retirement benefit, refund their accumulated contributions in a lump sum.
2) Terminating members with accumulated contributions between $200 and $1,000 who wish to rollover their refund must do so within 90 days of termination of service.
3) Trusts, estates, and charitable organizations listed as beneficiaries are entitled to receive only a lump-sum payment.

Interest credited to member accounts

Effective July 1, 2017, the interest rate credited to member accounts increased from 0.25% to 0.77%.

Lump-sum payouts

Effective July 1, 2017, lump-sum payouts in all systems are limited to the member's accumulated contributions rate than the present value of the member's benefit.

Disabled PERS Defined Contribution (DC) Members

PERS members hired after July 1, 2011 have a normal retirement age of 65. PERS DC members hired after July 1, 2011 who became disabled were previously only eligible for a disability benefit until age 65. Effective July 1, 2017, these individuals will be eligible for a disability benefit until they reach 70, thus ensuring the same 5-year time period available to PERS DC disabled members hired prior to July 1, 2011 who have a normal retirement age of 60 and are eligible for a disability benefit until age 65.

Changes in Actuarial Assumptions and Methods

Method and assumptions used in calculations of actuarially determined contributions

The following actuarial assumptions and methods were used to determine contribution rates reported for fiscal year ending June 30, 2022, which were based on the results of the June 30, 2021 actuarial valuation:

General Wage Growth*	3.50%
Investment Rate of Return*	7.65%
*Includes inflation at	2.75%
Merit salary increase	0.00% to 8.47%
Asset valuation method	Four-year smoothed market
Actuarial cost method	Entry age Normal
Amortization method	Level percentage of payroll, open
Remaining amortization period	30 years
Mortality (Active Participants)	PUB-2010 General Amount Weighted Employee Mortality projected to 2021 for males and females. Projected generationally using MP-2021.
Mortality (Disabled Retirees)	PUB-2010 General Amount Weighted Disabled Retiree mortality table, projected to 2021, set forward one year for both males and females.
Mortality (Contingent Survivors)	PUB-2010 General Amount Weighted Contingent Survivor Mortality projected to 2021 with ages set forward one year for males and females. Projected generationally using MP-2021.

Mortality (Health Retirees)	PUB-2010 General Amount Weighted Healthy Retiree Mortality Table projected to 2021, with ages set forward one year and adjusted 104% for males and 103% for females. Projected generationally using MP-2021.

The actuarial assumptions and methods utilized in the June 30, 2022 valuation, were developed in the five-year experience study for the period ending 2021.

NOTE 2. TEACHERS' RETIREMENT SYSTEM

CHANGES OF BENEFIT TERMS

There have been no material changes of benefit terms in the past ten years.

Changes in actuarial assumptions and other inputs:

The following changes to the actuarial assumptions were adopted in 2022:

- The discount rate was increased from 7.06% to 7.30%.
- The investment rate of return assumption was increased from 7.06% to 7.30%.
- The inflation rate was increased from 2.40% to 2.75%.
- Updated all mortality tables to the PUB-2010 tables for teachers.
- Updated the rates of retirement and termination.
- Updated the salary scale merit rates.

The following changes to the actuarial assumptions were adopted in 2021:

- The discount rate was lowered from 7.34% to 7.06%.
- The investment rate of return assumption was lowered from 7.34% to 7.06%.

The following changes to the actuarial assumptions were adopted in 2020:

- The discount rate was lowered from 7.50% to 7.34%.
- The investment rate of return assumption was lowered from 7.50% to 7.34%.
- The inflation rate was reduced from 2.50% to 2.40%.

The following changes to the actuarial assumptions were adopted in 2019:

- The Guaranteed Annual Benefit Adjustment (GABA) for Tier Two members is a variable rate between 0.50% and 1.50% as determined by the Board. Since an increase in the amount of the GABA is not automatic and must be approved by the Board, the assumed increase was lowered from 1.50% to the current rate of 0.50% per annum.

The following changes to the actuarial assumptions were adopted in 2018:

- Assumed rate of inflation was reduced from 3.25% to 2.50%.
- Payroll growth assumption was reduced from 4.00% to 3.25%.
- Investment return assumption was reduced from 7.75% to 7.50%.
- Wage growth assumption was reduced from 4.00% to 3.25%.

The following changes to the actuarial assumptions were adopted in 2016:

- The normal cost method has been updated to align the calculation of the projected compensation and the total present value of plan benefits so that the normal cost rate reflects the most appropriate allocation of plan costs over future compensation.

The following changes to the actuarial assumptions were adopted in 2015:

- Correctly reflect the proportion of members that are assumed to take a refund of contributions upon termination and appropriately reflect the three-year COLA deferral period for Tier 2 Members.
- The 0.63% load applied to the projected retirement benefits of the university members "to account for larger than average annual compensation increases observed in the years immediately preceding retirement" is not applied to benefits expected to be paid to university members on account of death, disability and termination (prior to retirement eligibility).
- The actuarial valuation was updated to reflect the assumed rate of retirement for university members at age 60 of 8.50% as stated in the actuarial valuation report.
- The actuarial valuation was updated to reflect the fact that vested terminations are only covered by the $500 death benefit for the one year following their termination and once again when the terminated member commences their deferred retirement annuity (they are not covered during the deferral period). Additionally, only the portion of the terminated members that are assumed to "retain membership in the System" are covered by the $500 death benefit after termination.

The following changes to the actuarial assumptions were adopted in 2014:

- Assumed rate of inflation was reduced from 3.50% to 3.25%.
- Payroll growth assumption was reduced from 4.50% to 4.00%.
- Assumed real wage growth was reduced from 1.00% to 0.75%.
- Investment return assumption was changed from net of investment and administrative expenses to net of investment expenses only.

Mortality among contributing members, service retired members, and beneficiaries was updated to the following:

- For Males: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back four years, with mortality improvements projected by Scale BB to 2018.
- For Females: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back two years, with mortality improvements projected by Scale BB to 2018.
- Mortality among disabled members was updated to the following:
- For Males: RP 2000 Disabled Mortality Table for Males, set forward one year, with mortality improvements projected by Scale BB to 2018.
- For Females: RP 2000 Disabled Mortality Table for Females, set forward five years, with mortality improvements projected by Scale BB to 2018.

Method and assumptions used in calculations of actuarially determined contributions:

Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open
Remaining amortization period	25 years
Asset valuation method	4-year smoothed market
Inflation	2.75 percent
Salary increase	3.25 to 9.00 percent, including inflation for Non-University Members and 4.25% for University Members
Investment rate of return	7.50 percent, net of pension plan investment expense, and including inflation

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Budget and Actual
ALL BUDGETED MAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

	General (Elem)			Flexibility (Elem)		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
District Levies	$ 1,935,289	$ 1,935,289	$ 1,895,625	$ -	$ -	$ -
Interest	3,886	3,886	18,386	500	500	4,295
Other	-	-	-	-	-	4,673
State	5,277,604	5,277,604	5,277,604	29,194	29,194	29,194
Total Revenues	7,216,779	7,216,779	7,191,615	29,694	29,694	38,162
EXPENDITURES:						
Current:						
Instructional Services			4,296,510			15,748
Support Services - Students			136,581			-
Support Services - Instructional			173,954			-
General Administrative Services			1,303,884			4,413
Operation and Maintenance Services			890,013			-
Transportation Services			3,273			-
School Food Services			89,140			-
Extracurricular			73,896			-
Capital Outlay			10,019			-
Intergovernmental			31,577			-
Total Expenditures	7,216,779	7,216,779	7,008,847	152,199	152,199	20,161
Excess (Deficiency) of Revenues Over Expenditures	-	-	182,768	(122,505)	(122,505)	18,001
OTHER FINANCING SOURCES (USES):						
Fund Transfers (Out)			(207,932)			-
Total Other Financial Sources (Uses)	-	-	(207,932)	-	-	-
Net Change in Fund Balance	-	-	(25,164)	(122,505)	(122,505)	18,001
FUND BALANCE:						
Beginning of the Year			703,636			122,505
End of the Year			$ 678,472			$ 140,506

The accompanying NOTES TO THE FINANCIAL STATEMENTS are an integral part of these statements.

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Budget and Actual, continued
ALL BUDGETED MAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2024

	General (HS)			Flexibility (HS)		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
District Levies	$ 1,013,890	$ 1,013,890	$ 992,117	$ -	$ -	$ -
Interest	1,939	1,939	5,660	750	750	4,633
Other	-	-	-	-	-	5,922
State	2,449,351	2,449,351	2,449,351	40,518	40,518	40,518
Total Revenues	3,465,180	3,465,180	3,447,128	41,268	41,268	51,073
EXPENDITURES:						
Current:						
Instructional Services			1,768,187			36,465
Support Services - Students			15,863			-
Support Services - Instructional			104,147			-
General Administrative Services			688,112			-
Operation and Maintenance Services			594,526			-
Transportation Services			38,111			-
School Food Services			-			-
Extracurricular			211,846			-
Capital Outlay			19,519			-
Intergovernmental			11,554			-
Total Expenditures	3,465,180	3,465,180	3,451,865	217,130	217,130	36,465
Excess (Deficiency) of Revenues Over Expenditures	-	-	(4,737)	(175,862)	(175,862)	14,608
OTHER FINANCING SOURCES (USES):						
Fund Transfers (Out)			(13,315)			-
Total Other Financial Sources (Uses)	-	-	(13,315)	-	-	-
Net Change in Fund Balance	-	-	(18,052)	(175,862)	(175,862)	14,608
FUND BALANCE:						
Beginning of the Year			337,855			175,862
End of the Year			$ 319,803			$ 190,470

The accompanying NOTES TO THE FINANCIAL STATEMENTS are an integral part of these statements.

NOTE 1. BUDGETS

Budgets were adopted in accordance with Montana budget laws which are consistent with generally accepted accounting principles (GAAP). Annual appropriated budgets were adopted for the following:

- General fund
- Budgeted special revenue funds
  - Transportation
  - Bus Depreciation
  - Tuition
  - Retirement
  - Adult Education
  - Technology
  - Flexibility
- Debt Service funds
- Budgeted capital project funds
  - Building Reserve

All annual appropriations lapsed at fiscal year-end, unless Lewistown School District No. 1 (School District) elected to encumber supplies and personal property ordered but not received at year end.

1. a. GENERAL BUDGET POLICIES

The School District's funds were either budgeted or non-budgeted in accordance with Montana statutes. Budgeted funds are those for which a legal budget must be adopted to have expenditures as noted above. All other funds were non-budgeted, meaning a legal budget is not required in order to have expenditures. The Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual was prepared on the modified accrual basis of accounting and contains financial information for only the major general and special revenue budgeted funds.

- The Elementary Building fund was a major fund but was not included because it was a *non-budgeted fund and not a special revenue fund*.

1. b. BUDGET OPERATIONS

The School District operated within the budget requirements for School Districts as specified by Montana law. The financial report reflected the following budgetary standards:

- By the second Monday in July, the Fergus (County) Assessor transmits a statement of the assessed valuation and taxable valuation of all property in the School District's borders.
- Before the fourth Monday in July, the County Superintendent estimates the revenue required for each fund.
- Before the fourth Monday in August, the Board of Trustees (Board) must meet to legally adopt the final budget. The final budget for the General fund is fund total only.
- Once adopted, the budget can be amended by subsequent Board action. An increase of the total budget of a given fund requires the adoption of an amended budget in accordance with Montana statutes. Montana statutes prohibit the expenditures of a budgeted fund to exceed the adopted budget.
- At the end of a fiscal year, unencumbered appropriations lapse unless specifically obligated by the School District.

NOTE 2. BUDGET AMENDMENTS

The School District approved a budget amendment due to unanticipated enrollment increases under the provisions of Montana Code Annotated 20-9-161(1) for the elementary Retirement fund. The budget amendment was for $40,000.

NOTE 3. COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - ALL SUB-FUNDS OF THE GENERAL FUND

	Sub-funds								
	General (Elem)	Metal Mines Tax Reserve (Elem)	Flexibility (Elem)	General (HS)	Metal Mines Tax Reserve (HS)	Flexibility (HS)	Interlocal Agreement (HS)	Internal Balances Adjustments	**Total General Fund**
REVENUES:									
District Levies	$ 1,895,625	$ -	$ -	$ 992,117	$ -	$ -	$ -	$ -	$ 2,887,742
Interest	18,386	3,008	4,295	5,660	4,279	4,633	36,157	-	76,418
Charges for Services	-	-	-	-	-	-	168,560	-	168,560
Other	-	-	4,673	-	-	5,922	38,410	-	49,005
State	5,277,604	-	29,194	2,449,351	-	40,518	-	-	7,796,667
Total Revenues	7,191,615	3,008	38,162	3,447,128	4,279	51,073	243,127	-	10,978,392
EXPENDITURES:									
Current:									
Instructional Services	4,296,510	-	15,748	1,768,187	-	36,465	34,185	-	6,151,095
Support Services - Students	136,581	-	-	15,863	-	-	-	-	152,444
Support Services - Instructional	173,954	-	-	104,147	-	-	1,200	-	279,301
General Administrative Services	1,303,884	-	4,413	688,112	-	-	190,831	-	2,187,240
Operation and Maintenance Services	890,013	-	-	594,526	-	-	1,279	-	1,485,818
Transportation Services	3,273	-	-	38,111	-	-	-	-	41,384
School Food Services	89,140	-	-	-	-	-	-	-	89,140
Extracurricular	73,896	-	-	211,846	-	-	-	-	285,742
Community Services	-	-	-	-	-	-	803	-	803
Capital Outlay	10,019	-	-	19,519	-	-	27,480	-	57,018
Intergovernmental	31,577	-	-	11,554	-	-	-	-	43,131
Total Expenditures	7,008,847	-	20,161	3,451,865	-	36,465	255,778	-	10,773,116
Excess (Deficiency) of Revenues Over Expenditures	182,768	3,008	18,001	(4,737)	4,279	14,608	(12,651)	-	205,276
OTHER FINANCING SOURCES (USES):									
Fund Transfers In	-	-	-	-	-	-	221,247	(221,247)	-
Fund Transfers (Out)	(207,932)	-	-	(13,315)	-	-	-	221,247	-
Total Other Financial Sources (Uses)	(207,932)	-	-	(13,315)	-	-	221,247	-	-
Net Change in Fund Balance	(25,164)	3,008	18,001	(18,052)	4,279	14,608	208,596	-	205,276
FUND BALANCE:									
Beginning of the Year	703,636	98,018	122,505	337,855	181,286	175,862	1,555,835	-	3,174,997
End of the Year - GAAP Basis	678,472	101,026	140,506	319,803	185,565	190,470	1,764,431	-	$ 3,380,273
End of the Year - Budget Basis	$ 678,472	$ 101,026	$ 140,506	$ 319,803	$ 185,565	$ 190,470	$ 1,764,431	$ -	

In the General sub-funds combining schedule above, the elementary and high school General, Metal Mines Tas Reserve, and Flexibility funds and the high school Interlocal Agreement fund were added together to get to the aggregate General fund shown as a major fund on the *Statement of Revenues, Expenditures, and Changes in Fund Balance - Governmental Funds*. The elementary and high school Metal Mines Tas Reserve and Flexibility funds and high school Interlocal Agreement fund were maintained as separate funds for accounting purposes. However, for external financial reporting purposes, they were added to the General fund because they, like the General fund, had unassigned fund balance(s).

NOTES TO THE SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (continued)
For the year ended June 30, 2024

On the Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual, all budgeted major governmental funds displayed budgeted information for the General and major special revenue funds of the School District. The above General sub-funds displayed budget and actual information, except for the following:

- Elementary and high school Metal Mines Tas Reserve funds, and
- High school Interlocal Agreement fund which were non-budgeted funds.

LEWISTOWN SCHOOL DISTRICT NO. 1

SCHEDULE OF REVENUES, EXPENSES, AND BALANCES
STUDENT ACTIVITY FUNDS
For the year ended June 30, 2024

Activity	Beginning Balance 7/1/2023	Revenues	Expenses	Transfers	Ending Balance 6/30/2024
ANNUAL	$ 4,567	$ 9,046	$ 6,675	$ -	$ 6,938
AP TESTING	10,083	7,346	6,893	-	10,536
CHOIR	-	1,031	851		180
BAND	350	9,813	8,382	-	1,781
BPA	3,118	10,616	11,143	-	2,591
CT MT MENTORS	221	-	-	-	221
CHEERLEADERS	5,588	25,733	17,926	-	13,395
NHS/CLAWS	202	665	867	-	-
CONCESSIONS	5,933	21,960	24,691	-	3,202
EAGLE RENAISSANCE	1,933	-	-	-	1,933
FCLUB	19,535	(8,189)	1,302	-	10,044
FFA	5,447	51,458	48,241	-	8,664
FCCLA	6,621	14,072	16,670	-	4,023
OUTDOOR CLUB	1,038	-	-	-	1,038
SPANISH CLUB	2,942	3,045	5,808	-	179
HOW CLUB	143	-	-	-	143
VICA/SKILLS USA	437	-	-	-	437
KEY CLUB	501	117	355	-	263
ART CLUB	2,026	6,114	1,354	-	6,786
SCIENCE CLUB	934	1,250	325	-	1,859
SKI CLUB	1,532	9,489	11,021	-	-
STUDENT COUNCIL	9,164	8,341	5,531	-	11,974
DRAMA CLUB	1,082	-	-	-	1,082
TROPHY	2,238	-	-	-	2,238
VOCAL MUSIC	37	100	137	-	-
DIST. 8 MUSIC FESTIVAL	3,220	3,175	4,859	-	1,536
WEIGHT CLUB	205	-	-	-	205
AP GOVT	746	-	-	-	746
CAREER FAIR	2,002	-	60	-	1,942
EAGLE WEAR	2,526	-	396	-	2,130
MODEL UN	35	-	-	-	35
LEADERSHIP	258	-	-	-	258
ASTRONOMY CLUB	236	-	-	-	236
GAY-STRAIGHT ALLIANCE	173	500	-	-	673
SCREAMING EAGLE PIT CREW	-	1,090	-	-	1,090
CLASS OF 2022	32	-	-	-	32
CLASS OF 2023	2,413	618	923	-	2,108
CLASS OF 2024	6,485	-	3,187	-	3,298
CLASS OF 2025	24	14,901	10,733	-	4,192
CLASS OF 2026	530	-	-	-	530
CLASS OF 2027	-	1,547	275	-	1,272
Sub-total	104,557	193,838	188,605	-	109,790

LEWISTOWN SCHOOL DISTRICT NO. 1

SCHEDULE OF REVENUES, EXPENSES, AND BALANCES
STUDENT ACTIVITY FUNDS (continued)
For the year-ended June 30, 2024

Activity	Beginning Balance 7/1/2023	Revenues	Expenses	Transfers	Ending Balance 6/30/2024
SCHOOL SPONSORED EXTRACURRICULARS	17,430	280,036	276,088	-	21,378
GIRLS SOFTBALL/BOYS CROSS COUNTRY	(13,088)	13,088	-	-	-
GENERAL ACTIVITIES	63,027	20,297	25,470	-	57,854
LC SERVICE COUNCIL	1,295	-	-	-	1,295
BUILDERS CLUB	168	(73)	95	-	-
CHEERLEADERS	689	7,572	1,386	-	6,875
CONSUMER TECH	983	822	711	-	1,094
FACS	932	-	-	-	932
BC, SC STORE	954	658	618	-	994
MUSIC	310	-	150	-	160
PHOTO CLUB	3,702	3,484	3,963	-	3,223
SERVICE LEARNING	270	-	-	-	270
SKI CLUB	5,013	8,256	8,368	-	4,901
STUDENT COUNCIL	1,050	207	-	-	1,257
NEWS	170	-	-	-	170
GIS CLUB	380	-	-	-	380
COMPUTER SERV LEARNING	129	-	-	-	129
FIELD TRIP/SKI DAY	859	-	-	-	859
ROBOTICS CLUB	439	-	-	-	439
SCIENCE OLYMPIAD	1	-	-	-	1
EXPEDITION YELLOWSTONE	-	3,200	1,215	-	1,985
FISHERIES	131	780	595	-	316
Total	$ 189,401	$ 532,165	$ 507,264	$ -	$ 214,302

LEWISTOWN SCHOOL DISTRICT NO. 1

SCHEDULE OF REPORTED ENROLLMENT
For the year ended June 30, 2024

Fall Enrollment – October 2023

	Full-time Students			Part-time Students					
				Less Than					
	Reported	Audited	Variance	180 hours	360 hours	540 hours	720 hours	Audited	Variance
Elementary									
Kindergarten	97	97	0	0	0	0	1	1	0
Grade 1 - 6	561	561	0	0	0	0	0	0	0
Grade 7 - 8	195	195	0	1	2	0	0	3	0
Total	853	853	0	1	2	0	1	4	0
High School									
Grade 9 - 12	354	354	0	0	1	0	1	2	0
19-year old	0	0	0						
Youth Challenge	1	1	0						
Job Corps	0	0	0						
Early Graduates	0	0	0						

Spring Enrollment – February 2024

	Full-time Students			Part-time Students					
				Less Than					
	Reported	Audited	Variance	180 hours	360 hours	540 hours	720 hours	Audited	Variance
Elementary									
Kindergarten	93	93	0	0	0	0	1	1	0
Grade 1 - 6	556	556	0	0	0	0	0	0	0
Grade 7 - 8	189	189	0	2	2	0	0	4	0
Total	838	839	0	2	2	0	1	5	0
High School									
Grade 9 - 12	347	347	0	0	0	2	0	2	0
19-year old	0	0	0						
Youth Challenge	1	1	0						
Job Corps	0	0	0						
Early Graduates	0	0	0						

Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Fiscal Year Ended June 30, 2024

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE				
PASSED THROUGH MONTANA OFFICE OF PUBLIC INSTRUCTION:				
Supplemental Nutrition Assistance Program	10.551	N/A	$ -	$ 35,312
National School Lunch Program (fn1)	10.555	N/A	-	345,757
Commondity Supplemental Food Program	10.565	N/A	-	49,171
Total Child Nutrition Cluster			-	430,240
Total U.S. Department of Agriculture			-	430,240
U.S. DEPARTMENT OF EDUCATION				
PASSED THROUGH MONTANA OFFICE OF PUBLIC INSTRUCTION:				
Title I Grants to Local Education Agencies	84.010		-	424,728
Career and Technical Education - Basic Grants to States	84.048		-	25,089
Special Education - State Personnel Development	84.323		-	20,000
Rural Education	84.358		-	9,927
Total U.S. Department of Education			-	479,744
U.S. DEPARTMENT OF THE TREASURY				
PASSED THROUGH MONTANA OFFICE OF PUBLIC INSTRUCTION:				
Education Stabilization Fund - American Rescue Plan Act (ARPA) Base	84.425U		-	1,362,606
Education Stabilization Fund - ARPA Supplemental	84.425U		-	10,561
Education Stabilization Fund - ARPA Homeless	84.425W		-	4,031
Total U.S. Department of the Treasury			-	1,377,198
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
DIRECT:				
Medical Assistance Program	93.778		-	33,661
Total U.S. Department of the Health and Human Services			-	33,661
Total Federal Financial Assistance			$ -	$ 2,320,843

The accompanying notes to the SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS are an integral part of this schedule.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended June 30, 2024

NOTE 1. BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Lewistown School District No. 1 (School District) under programs of the federal government for the fiscal year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements 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). Because the Schedule presents only a selected portion of the operations of the School District, it is not intended to and does not present the financial position, changes in net position or cash flows of the School District.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting as used in the governmental financial statements. Such expenditures are recognized following, as applicable, either the cost principles in Office of Management and Budget Circular A-122, *Cost Principles for Non-Profit Organizations*, or the cost principles contained in Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Award,* wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

NOTE 3. INDIRECT COST RATE

The School District elected to use the 4.05 percent indirect cost rate certified for this district under the Uniform Guidance.

NOTE 4. FOOTNOTES

Fn1 – No separate funds or accounts maintained; the School District assumes first in first out for program money.
Fn2 – The value of commodities (revenues, expenses or inventory) is not displayed in the basic financial statements.
N/A – Not applicable/available.

General Obligation School Building Bonds, Series 2022

ANNUAL FINANCIAL INFORMATION
Fiscal Year ended June 30, 2024

Base CUSIP/CUSIP-6 No: **314720**

COMPILED OPERATING DATA

(1) General Obligation Bonds Outstanding (Principal Amount): $20,400,000

(2) Assessed/Market Valuation

AND

(3) Taxable Valuation:

Fiscal Year	Assessed/Market Valuation	Taxable Valuation
2021/22	$892,543,541	$14,248,842
2022/23	$902,627,789	$14,456,661
2023/24	$1,237,891,772	$18,375,797

(4) The District's Enrollment (Current Year ANB):

School Year	K-8 Enrollment
2021/22	857
2022/23	898
2023/24	917

(5) Tax Collections:

District's **General Fund**

Fiscal Year	Tax Levy	Current Tax Collections	Current Collections as Percent of Levy	Total Tax Collections[1]	Total Collections as Percent of Levy[1]
2021/22	$1,861,875	$1,828,059	98.2%	$1,864,488	100.1%
2022/23	$1,848,015	$1,803,460	97.6%	$1,887,109	102.1%
2023/24	$1,935,289	$1,828,777	94.5%	$1,895,625	98.0%

[1] Total tax collections include delinquent taxes paid, penalty and interest collected.

STROM & ASSOCIATES, P.C.
Certified Public Accountants

3203 3rd Ave N. Suite 208
PO Box 1980
Billings, MT 59103

Phone: 406-252-2765
E-mail: audit@stromcpa.net

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

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

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 *Governmental Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lewistown School District No. 1 (School District) as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements and have issued our report thereon dated December 19, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School 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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the School 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2024-001, that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School District's financial statements are free of 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 determination of financial statement amounts. 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*.

School District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the School District's response to the findings identified in our audit report and described in the accompanying Corrective Action Plan. The School District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Strom & Associates, P.C.

STROM & ASSOCIATES, PC
Billings, Montana
December 19, 2024

STROM & ASSOCIATES, P.C.
Certified Public Accountants

3203 3rd Ave N. Suite 208
PO Box 1980
Billings, MT 59103

Phone: 406-252-2765
E-mail: audit@stromcpa.net

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE *UNIFORM GUIDANCE*

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Lewistown School District No. 1
Fergus County
Lewistown, Montana 59457

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Lewistown School District No. 1 (School District)'s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School District's major federal programs for the year ended June 30, 2024. The School 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 School District complied, in all material respects, with the 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 (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States of America (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (*Uniform Guidance*). Our responsibilities under those standards and the *Uniform Guidance* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School 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 School 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 requirements of law, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the School 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 School 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 GAAS, *Government Auditing Standards*, and the *Uniform Guidance* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than that resulting

from error, as fraud may involve collusion, forgery, intentional omission, 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 School District's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School 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 School 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 School 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 which 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 requirements 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.

Strom & Associates, P.C.

STROM & ASSOCIATES, PC
Billings, Montana
December 19, 2024

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2024

A. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

1. The auditor, Strom & Associates, PC, has issued an unmodified opinion on Lewistown School District No. 1 (School District)'s financial statements as of and for the year ended June 30, 2024.

2. Our audit did not identify any material weaknesses relating to internal controls over financial reporting and its operation.

3. Our audit identified significant deficiencies relating to internal controls over financial reporting and its operation.

4. Our audit did not identify any noncompliance which was material to the financial statements.

Federal Awards

5. Our audit did not identify any material weaknesses relating to internal controls over federal programs.

6. Our audit did not identify any significant deficiencies in internal controls over federal programs.

7. The auditor, Strom & Associates, PC, has issued an unmodified opinion on the School District's compliance with major federal awards programs as of and for the year ended June 30, 2024.

8. The audit disclosed no audit findings which are required to be reported under section 200.516 of *Uniform Guidance*.

9. The major programs for the School District for the year ended June 30, 2024 were:

Assistance Listing Number	Name of Federal Program or Cluster
84.425U	Education Stabilization Fund - American Rescue Plan Act (ARPA) Base and Supplemental
84.425W	Education Stabilization Fund – ARPA Homeless

10. The threshold used to distinguish between Type A and Type B programs was $750,000. The Education Stabilization Fund programs were Type A programs.

11. The School District qualified as a low-risk auditee.

B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS WHICH ARE REQUIRED TO BE REPORTED IN ACCORDANCE WITH GOVERNMENTAL AUDITING STANDARDS

Prior year findings/status

There were no findings or recommendations in the prior audit period.

Current year findings

2024-001	**Capital Assets – Construction in Progress**
Criteria:	School districts shall maintain fixed asset inventory and depreciation records to allow reporting of fixed assets in conformity with generally accepted accounting principles. Administrative Rules of Montana (ARM) 10.10.407
Condition:	Lewistown School District No. 1 (School District) did not record capital outlays in its subsidiary ledger of capital assets in accordance with ARM 10.10.407 and, as such, did not report capital assets properly in its Trustee's Financial Summary (TFS) as of June 30, 2024.
Effect:	Construction in progress as reported on the School District's TFS as of June 30, 2024 was understated by $8,499,768. The omission was corrected in an amended TFS and was not carried into the accompanying financial statements.
Context:	In testing disbursements, we noted that the capital outlays for the year did not reconcile to the changes in the subsidiary ledger of capital assets.
Cause:	The School District utilized the encumbrance system to manage capital outlays related to ongoing construction costs. Certain construction costs that had been encumbered in the prior year and incurred in the current year were not included in the subsidiary ledger of capital assets.
Recommendation:	We recommend the School District reconcile their capital costs incurred with changes in the subsidiary ledger of capital assets at least annually.

C. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

Prior year findings/status

The audit disclosed no findings or questioned costs relating to federal awards as defined in section 200.516 of *Uniform Guidance* for the prior fiscal year.

Current year findings

The audit disclosed no findings or questioned costs relating to federal awards as defined in section 200.516 of *Uniform Guidance* for the fiscal year ended June 30, 2024.

Lewistown Public Schools

School District Number One
215 7th Avenue South • Lewistown, MT 59457
Phone: (406) 535-8777 • Fax: (406) 535-7292

November 26, 2024

STROM & ASSOCIATES, PC
3203 3rd Ave N Suite 208
Billings, Montana 59101

Strom & Associates,

Below is my response to the audit finding for Fiscal Year 2023-2024.

FINDING NUMBER 1:

2024-001	**Capital Assets – Construction in Progress**
Criteria:	School districts shall maintain fixed asset inventory and depreciation records to allow reporting of fixed assets in conformity with generally accepted accounting principles. Administrative Rules of Montana (ARM) 10.10.407
Condition:	Lewistown School District No. 1 (School District) did not record capital outlays in its subsidiary ledger of capital assets in accordance with ARM 10.10.407 and, as such, did not report capital assets properly in its Trustee's Financial Summary (TFS) as of June 30, 2024.
Effect:	Construction in progress as reported on the School District's TFS as of June 30, 2024 was understated by $8,499,768. The omission was not carried into the accompanying financial statements.
Context:	In testing disbursements, we noted that the capital outlays for the year did not reconcile to the changes in the subsidiary ledger of capital assets.
Cause:	The School District utilized the encumbrance system to manage capital outlays related to ongoing construction costs. Certain construction costs that had been encumbered in the prior year and incurred in the current year were not included in the subsidiary ledger of capital assets.
Recommendation:	We recommend the School District reconcile their capital costs incurred with changes in the subsidiary ledger of capital assets at least annually.

DISTRICT RESOLUTION: It is the normal practice of the district to report its Fixed Assets accurately. In past years, the auditor allowed for corrections to be made to Fixed Assets as long as the corrections were also allowed to be made to the TFS. I have corrected the 2023-2024 TFS at the OPI level to accurately reflect the Construction in Progress included in the Schedule of Fixed Assets. In the future, I will ensure that the fixed assets includes the Construction in Progress prior to the TFS being submitted in August.

If you have any further questions, please do not hesitate to contact me at 406-535-8777 x1116.

Sincerely,

Rebekah Rhoades
Business Manager

Brad Moore
Superintendent

LEWISTOWN PUBLIC SCHOOLS
Lewistown, Montana

BOARD AGENDA ITEM
#22

MEETING DATE: January 15, 2025

ITEM TITLE: APPROVE FIRST READING OF POLICIES

PREPARED BY: Brad Moore, Superintendent

SUMMARY:

The Board of Trustees needs to approve the attached list of policies that were reviewed by a Committee of the Board on December 18, 2024 and December 30, 2024. Policies highlighted are being added and policies being removed are in ~~strikethrough~~. Policies in light gray will be reviewed by the Committee and submitted to the Board for approval at the February Board Meeting.

The full policy documents can be found at the following link:

https://drive.google.com/drive/folders/1UnnJXQJsHuUfzvwM8seZyT4ujtMdseoi?usp=drive_link

Each policy shows information that is new in highlight and text being removed in strikethrough.

☒ **ADDITIONAL INFORMATION ATTACHED**

NOTES:

LEWISTOWN SCHOOL DISTRICT

1000 SERIES
THE BOARD OF TRUSTEES

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1000	Legal Status and Operation
~~1100~~	~~Organization~~
1105	Membership
1110	Taking Office
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1112	Resignation
1113 - 1113P	Vacancies
1120	Annual Organization Meeting
1130	Committees
1210	Qualifications, Terms, and Duties of Board Officers
1230	Clerk
1240	Duties of Individual Trustees
1250	Student Representative to Board
1310	District Policy and Procedures
~~1312~~	~~Administrative Procedures~~
1332	Authorization of Signatures
1400	Board Meetings
1401	Records Available to Public
1402	School Board Use of Email and Mobile Messaging
~~1405~~	~~Board Use of Electronic Mail~~
1420	School Board Meeting Procedure
1420F	Notice Regarding Public Comment
1425	Abstentions from Voting
1441	Audience Participation
1511	Code of Ethics for School Board Members
1512	Conflict of Interest
1512F	Relationship Defined and Chart
1513	Management Rights
1520	Board/Staff Communications
1521	Board-Superintendent Relationship
1531	Trustee Expenses
1532	Trustee Insurance
1610	Annual Goals and Objectives
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1700	Uniform Complaint Procedure

LEWISTOWN SCHOOL DISTRICT

2000 SERIES
INSTRUCTION

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2151	Interscholastic Activities
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2163	Traffic Education
2165-2165F	Early Literacy Targeted Intervention
2166	Gifted Program
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2309	Library Materials
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2311	Instructional Materials
2311P	Selection, Adoption, and Removal of Textbooks and Instructional Materials
2312	Copyright
2312P	Copyright Compliance
2314	Learning Materials Review
2320	Field Trips, Excursions, and Outdoor Education
2330	Controversial Issues and Academic Freedom
2332	Religion and Religious Activities

2333	Participation in Commencement Exercises
2335	Health Enhancement
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2413	Credit Transfer and Assessment for Placement
2420	Grading and Progress Reports
2421	Promotion and Retention
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2500	English Language Learner Program
2510	School Wellness
2600 – 2600P – 2600F	Work Based Learning

LEWISTOWN PUBLIC SCHOOLS 2024-2025 SCHOOL CALENDAR

AUGUST 2024

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

SEPTEMBER 2024

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

OCTOBER 2024

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

NOVEMBER 2024

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

DECEMBER 2024

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

JANUARY 2025

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

FEBRUARY 2025

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

MARCH 2025

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

APRIL 2025

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

MAY 2025

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

JUNE 2025

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

JULY 2025

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

PIR DAYS *(Pupil Instruction-Related)*

August 12	New Staff Orientation
August 19-20	All Staff Orientation/PIR
October 17-18	Staff Development Days *Teachers Convention (Bozeman)*
Oct 28-31, Nov 4-8	Parent-Teacher Conferences *Schedules vary by school* *PIR October 31* *No school Oct 31-Nov 1*
March 24-Apr 4	Parent-Teacher Conferences *Schedules vary by school* *Full school days for students*
May 12	PIR Day

HOLIDAYS & VACATIONS

No School for Teachers or Students

September 2	Labor Day
November 1	Vacation Day
November 27-29	Thanksgiving Vacation
Dec 23-Jan 1	Winter Break
January 20	Vacation Day
February 28	Vacation Day
March 14	Vacation Day
April 17-21	Easter Vacation
May 26	Memorial Day

- New Teacher Orientation
- First/Last Day of School
- K-3 First Day
- End of Quarter
- Quarter Mid-Term
- End of Semester (2nd & 4th quarters)
- Early Out (1:30 pm)
- FHS Graduation Day
- PIR Day
- PT Conferences
- No School (Day Off/No School)
- Paid Holiday (Day Off/No School)
- Flex Day (No School for Students)

BOARD APPROVED 3-18-2024

LEWISTOWN PUBLIC SCHOOLS 2024-2025 SCHOOL CALENDAR

PUPIL INSTRUCTION (INCLUDING FLEX DAYS)

First Semester — **92 days**

FIRST QUARTER				DAYS
First Week	Aug 21	to	Aug 23	3
Second Week	Aug 26	to	Aug 30	5
Third Week	Sept 3	to	Sept 6	4
Fourth Week	Sept 9	to	Sept 13	5
Fifth Week	Sept 16	to	Sept 20	5
Sixth Week	Sept 23	to	Sept 27	5
Seventh Week	Sept 30	to	Oct 4	5
Eighth Week	Oct 7	to	Oct 11	5
Ninth Week	Oct 14	to	Oct 16	3
Tenth Week	Oct 21	to	Oct 25	5
				45

SECOND QUARTER				DAYS
First Week	Oct 28	to	Oct 30	3
Second Week	Nov 4	to	Nov 8	5
Third Week	Nov 11	to	Nov 15	5
Fourth Week	Nov 18	to	Nov 22	5
Fifth Week	Nov 25	to	Nov 26	2
Sixth Week	Dec 2	to	Dec 6	5
Seventh Week	Dec 9	to	Dec 13	5
Eighth Week	Dec 16	to	Dec 20	5
Ninth Week	Jan 2	to	Jan 3	2
Tenth Week	Jan 6	to	Jan 10	5
Eleventh Week	Jan 13	to	Jan 17	5
				47

Second Semester — **87 days**

THIRD QUARTER				DAYS
First Week	Jan 21	to	Jan 24	4
Second Week	Jan 27	to	Jan 31	5
Third Week	Feb 3	to	Feb 7	5
Fourth Week	Feb 10	to	Feb 14	5
Fifth Week	Feb 17	to	Feb 21	5
Sixth Week	Feb 24	to	Feb 27	4
Seventh Week	March 3	to	March 7	5
Eighth Week	March 10	to	March 13	4
Ninth Week	March 17	to	March 21	5
				42

FOURTH QUARTER				DAYS
First Week	March 24	to	March 28	5
Second Week	March 31	to	April 4	5
Third Week	April 7	to	April 11	5
Fourth Week	April 14	to	April 16	3
Fifth Week	April 22	to	April 25	4
Sixth Week	April 28	to	May 2	5
Seventh Week	May 5	to	May 9	5
Eighth Week	May 13	to	May 16	4
Ninth Week	May 19	to	May 23	5
Tenth Week	May 27	to	May 30	4
				45

Total Days 179

PUPIL INSTRUCTION-RELATED DAYS (PIR)

August 12	New Staff Orientation	
August 19-20	All Staff Orientation/PIR	2.0
October 17-18	Staff Development Days *Teachers Convention*	2.0
Oct 28-31, Nov. 4-8	Parent-Teacher Conferences *Schedules vary by school* *PIR October 31st* *No school Oct 31-Nov 1*	1.5
March 24-Apr 4	Parent-Teacher Conferences *Schedules vary by school* *Full school days for students*	.5
May 12	PIR Day	1.0
	Floating PIR Day	1.0
		8.0

HOLIDAYS & VACATIONS *Dates Inclusive*

September 2	Labor Day
November 1	Vacation Day
November 27-29	Thanksgiving Vacation
Dec 23-Jan 1	Winter Break
January 20	Vacation Day
February 28	Vacation Day
March 14	Vacation Day
April 17-21	Easter Vacation
May 26	Memorial Day
July 4	Vacation Day (12-mo employees)