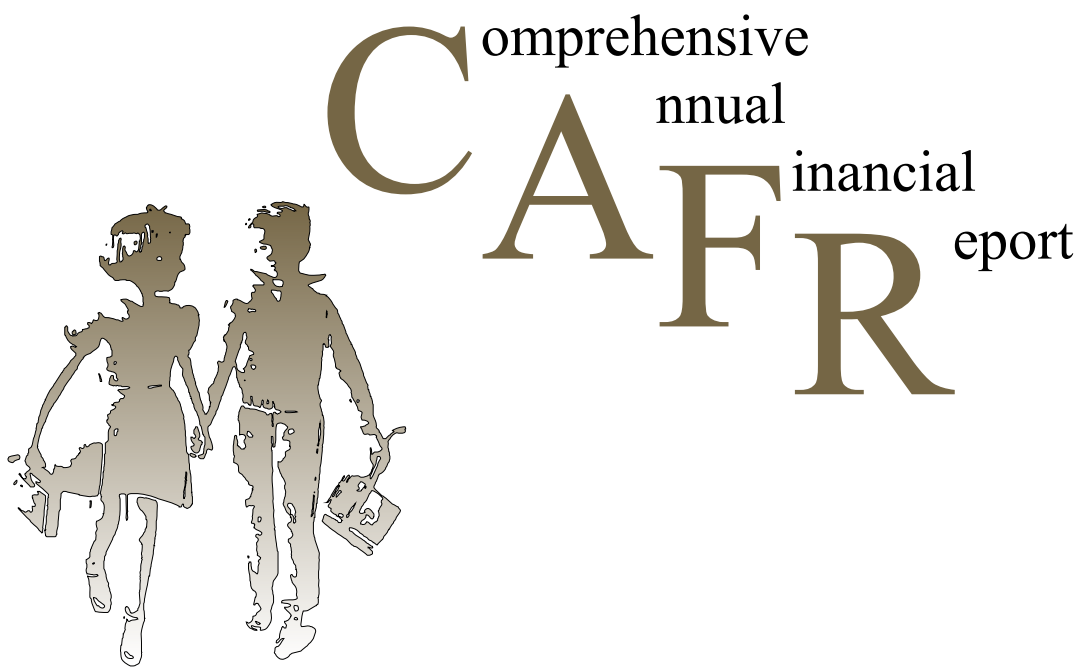


Campbell County
School District No.1
Gillette, Wyoming



“Teaching Effectively - Learning Successfully”

Fiscal Year Ended
June 30, 2019

Prepared by the:

*Instructional Support Division,
Accounting Department*

Rhea J. Betts, MBA
Accounting Manager

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT
OF
CAMPBELL COUNTY SCHOOL DISTRICT NO. 1
GILLETTE, WYOMING
FOR THE FISCAL YEAR ENDED
JUNE 30, 2019**



ALEX AYERS, Ed.D., Superintendent of Schools
DENNIS HOLMES, Associate Superintendent for Instructional Support
Prepared By Instructional Support Division, Accounting Department

THIS PAGE LEFT INTENTIONALLY BLANK

INTRODUCTORY
SECTION



THIS PAGE LEFT INTENTIONALLY BLANK

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

TABLE OF CONTENTS

INTRODUCTORY SECTION

LETTER OF TRANSMITTAL	iv-viii
PRINCIPAL OFFICIALS	ix
ORGANIZATIONAL CHART	x
CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING - FISCAL YEAR ENDED JUNE 30, 2018	xi

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT	1-3
Management's Discussion and Analysis (required supplementary information)	4-12
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	13
Statement of Activities	14-15
Fund Financial Statements:	
Balance Sheet - Governmental Funds	16
Reconciliation of the Balance Sheet of Governmental Funds to the Government-Wide Statement of Net Position	17
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	18
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Government-Wide Statement of Activities	19
Statement of Revenues, Expenditures and Change in Fund Balance - Budget (Non-GAAP) and Actual General Fund	20
Statement of Net Position, Proprietary Funds	21
Statement of Revenues, Expenses and Changes in Net Position, Proprietary Funds	22
Statement of Cash Flows, Proprietary Funds	23
Statement of Fiduciary Net Position, Fiduciary Fund	24
Statement of Changes in Fiduciary Net Position, Fiduciary Fund	25
Notes to the Basic Financial Statements	26-52

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1
FINANCIAL SECTION (Continued)**

Required Supplementary Information:	
Schedule of Changes in Campbell County School District No. 1's Total OPEB Liability and Related Ratios	53
Schedule of Campbell County School District No. 1's Proportionate Share of the Net Pension Liability Public Employees' Pension Plan	53
Schedule of Campbell County School District No. 1's Contributions Public Employees' Pension Plan	53
Notes to Required Supplementary Information	54
Combining Statements and Individual Fund Schedules:	
Combining - Nonmajor Governmental Funds:	
Combining Balance Sheet, Nonmajor Governmental Funds	55
Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Nonmajor Governmental Funds	56
Nonmajor Special Revenue Funds	57
Combining Balance Sheet - Nonmajor Special Revenue Funds	58-59
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Nonmajor Special Revenue Funds	60-64
Nonmajor Capital Projects Funds	65
Combining Balance Sheet - Nonmajor Capital Project Funds	66
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Nonmajor Capital Projects Funds	67-68
Nonmajor Enterprise Funds	69
Combining Statement of Net Position - Nonmajor Enterprise Funds	70
Combining Statement of Revenues, Expenses and Changes in Net Position - Nonmajor Enterprise Funds	71
Combining Statement of Cash Flows - Nonmajor Enterprise Funds	72

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1
STATISTICAL SECTION**

Table 1	Changes in Fund Balances for Total Governmental Funds	73-74
Table 2	Net Position by Component	75
Table 3	Changes in Net Position	76-77
Table 4	Fund Balances of Governmental Funds	78
Table 5	Property Tax Levies and Collections	79
Table 6	Assessed Value and Estimated Actual Value of Taxable Property	80
Table 7	Property Tax Rates - Direct and Overlapping Governments	81
Table 8	General Governmental Funds Revenues by Source	82
Table 9	Principal Taxpayers (Top 50%)	83
Table 10	Legal Debt Margin Information	84
Table 11	Ratios of Outstanding Debt by Type	85
Table 12	Computation of Direct and Overlapping Debt	86
Table 13	Demographic and Economic Statistics	87
Table 14	Principal Employers	88
Table 15	Operating Information for Campbell County School District No. 1	89-90
Table 16	School Building Information-Owned Buildings	91-93

SINGLE AUDIT SECTION

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	94-95
Independent Auditor's Report on Compliance For Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance	96-97
Schedule of Expenditures of Federal Awards	98-99
Notes to the Schedule of Expenditures of Federal Awards	100
Schedule of Findings and Questioned Costs	101-102
Summary Schedule of Prior Audit Findings	103

THIS PAGE LEFT INTENTIONALLY BLANK



"Teaching Effectively - Learning Successfully"

Educational Services Center

1000 West Eighth Street • PO Box 3033

Gillette, Wyoming 82717-3033

Receptionist (307) 682-5171

Fax (307) 682-1750

December 10, 2019

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

It is our pleasure to furnish you with the 2019 Comprehensive Annual Financial Report (CAFR) of Campbell County School District No. 1, for the fiscal year ended June 30, 2019. Pursuant to Wyoming State Statute 16-4-121 and 16-4-122 an annual audit was performed by independent auditors in accordance with generally accepted auditing standards and using "Government Auditing Standards" audit procedures, with copies of this CAFR being submitted to the Wyoming State Department of Education before December 15, 2019 as required by Wyoming State Statute 16-4-122. The basic financial statements in this report provide a comprehensive overview of the financial position and the results of operations of Campbell County School District No.1 as a whole, while the detailed financial statements describe specific activities of each fund used in the accounting for the District's financial transactions. With the technical assistance of Bennett, Weber & Hermstad, LLP, Certified Public Accountants, this report was prepared by the District's Instructional Support Division, Accounting Department, in accordance with accounting principles generally accepted in the United States of America and reporting standards of the Governmental Accounting Standards Board. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with management.

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

ORGANIZATION OF THE REPORT

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

- The **introductory section** includes this transmittal letter, the list of principal officials, the organizational structure of Campbell County School District No. 1 and a copy of the Certificate of Excellence from fiscal year 2018.
- The **financial section** includes the government-wide financial statements; the fund financial statements; the notes to the basic financial statements; the required supplementary information; the combining statements and individual fund schedules; the independent auditor's report on the financial statements and schedules as well as the management's discussion and analysis letter.
- The **statistical section** is unaudited data which includes selected financial and demographic information, generally presented on a multi-year basis.
- The **single audit section** contains information relating to the District's single audit in conformity with the provisions of the Title 2 U.S. Code of Federal Regulations Part 200, "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards" (Uniform Guidance) and the independent auditor's reports on compliance and internal control.

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

THE REPORTING ENTITY

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

GOVERNMENTAL STRUCTURE, LOCAL ECONOMIC CONDITION AND OUTLOOK

Campbell County, Wyoming encompasses 4,755 square miles; includes the towns of Gillette, Recluse, Rozet, and Wright; with a June 2019 estimated population of 46,140. Approximately 8,612 students are taught in two senior high schools, one alternative high school, one junior/senior high school, two junior high schools, two elementary/middle (K-8) rural schools and fifteen elementary (K-6) schools. There are no Charter schools in Campbell County, Wyoming.

Among the District's assets, are thirty-three essential buildings with an average age of 30 years. In addition to twenty-three school buildings, the District has ten main buildings: the Aquatic Center; support facility buildings which house offices and departments of Transportation, Buildings and Grounds-Maintenance, Central Warehouse, Lakeway Learning Center and the Educational Services Center; as well as a building housing the community support Kids Clinic, Virtual School service program and District offices for Title 1 and Student Support Services.

In the State of Wyoming, School District buildings are replaced with the approval and funding of the State of Wyoming's School Facilities Department. New and replacement school buildings for Campbell County School District during the last ten years include; Buffalo Ridge Elementary, Hillcrest Elementary, Lakeview Elementary, Prairie Wind Elementary, Recluse (K-8 rural), Stocktrail Elementary and the Westwood alternative high school. Prompted by student enrollment projections from Middle Cities Education Association, the District expanded the Campbell County High School's South Campus building to have an additional stand alone Thunder Basin High School.

School staff, including part time, totaled 1,643 in 2018-2019. Of the total, 846 were certified staff including teachers, specialists, and administrators. Non certified staff including clerical, custodial, food services, aides, maintenance, and bus drivers totaled 797. Staff totals do not include substitutes.

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

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

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

The State of Wyoming's economy has fluctuated over the last several years due to the volatility in the energy related industries. The major effect on Campbell County School District No.1 can be seen in the county's property values. (See Table 6 Assessed Value and Estimated Actual Value of Taxable Property in the Statistical Section) Even though the Campbell County assessed valuation has declined 22.45% to \$4,428,276,932 over the past ten years the student average daily membership (ADM) has risen 5.73% , with the student population eligible for the Free/Reduced Federal Food Program going from 31.03% to 31.92%. (See Table 15 in the Statistical Section, Operating Information for Campbell County School District No 1.)

During the past year some of the area's energy related industries have reduced both production and employee numbers causing the Campbell County unemployment rate to be higher than the state of Wyoming while matching the national rate. June 2019 unemployment rates were 3.7% nationally, 3.5% for the State of Wyoming and 3.7% for Campbell County, Wyoming. (For more information see Table 13 in the Statistical Section, Demographic and Economic Statistics.)

Enrollment Projections - The District uses the services of Middle Cities Education Association for enrollment projections. Even with the area job losses and the counties higher unemployment rate, the student enrollment numbers are up slightly as of September 30, 2019 from the fiscal year end 2018-2019 average daily membership of 8,612. The latest enrollment projections have student numbers growing through fiscal year 2021-2022.

INTERNAL AND BUDGETARY CONTROL

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

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

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

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

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

The District’s Board of Trustees is required by Wyoming State Statute 16-4-109 to approve the initial budget for the fiscal year no later than the third Wednesday in July. Campbell County District No.1 utilizes a line item budget of proposed expenditures and the means of financing them for each of the Districts Funds with the exception of the Student Activities Custodial Fiduciary Fund. (For more information on District Funds see page 27, Note 1 of the Notes to the Basic Financial Statements, C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation.)

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

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

MAJOR INITIATIVES

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

Testing

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

Figure One

Grade	Third		Fourth		Fifth		Sixth		Seventh		Eighth		Ninth		Tenth	
	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming
Math																
Below Basic	25.0%	22.4%	29.6%	22.8%	20.3%	22.5%	14.2%	22.7%	21.4%	24.3%	22.6%	23.4%	35.1%	31.6%	31.7%	31.9%
Basic	29.4%	24.1%	26.6%	24.3%	25.6%	22.1%	24.1%	22.2%	25.1%	23.7%	25.5%	22.1%	29.3%	28.0%	23.7%	22.9%
Proficient	32.5%	28.7%	25.4%	25.0%	39.4%	34.8%	34.8%	30.6%	30.3%	26.6%	24.0%	24.7%	24.1%	27.2%	28.7%	28.7%
Advanced	13.2%	24.8%	18.4%	27.9%	14.7%	20.6%	27.0%	24.4%	23.2%	25.4%	27.9%	29.8%	11.5%	13.2%	15.9%	16.5%
English																
Below Basic	22.4%	21.8%	32.4%	23.9%	23.6%	22.1%	17.7%	20.8%	27.7%	22.1%	23.5%	21.7%	43.4%	30.7%	35.6%	23.9%
Basic	28.4%	23.4%	28.8%	27.0%	27.4%	22.3%	21.1%	18.4%	22.9%	19.2%	21.9%	17.6%	19.1%	16.6%	26.3%	23.3%
Proficient	37.6%	36.2%	28.3%	30.5%	36.3%	35.5%	43.9%	43.2%	35.1%	38.1%	40.1%	40.2%	30.7%	36.0%	26.1%	31.2%
Advanced	11.6%	18.6%	10.5%	18.6%	12.7%	20.1%	17.3%	17.6%	14.2%	20.5%	14.4%	20.5%	6.8%	16.7%	11.9%	21.6%
Science																
Below Basic			22.4%	17.9%							20.5%	17.8%			32.7%	27.3%
Basic			34.3%	30.1%							42.1%	34.7%			28.9%	24.5%
Proficient			31.9%	35.5%							32.3%	38.3%			27.7%	33.1%
Advanced			11.4%	16.5%							5.2%	9.2%			10.7%	15.2%

The average American College Testing (ACT) composite score for Campbell County School District No.1 graduating class of 2019 was 18.7; 18.4 for the Campbell County High School, 19.5 for Thunder Basin High School, 19.6 for Wright Junior/Senior High School and 15.7 for Westwood High School, compared with the Wyoming State average of 19.5.

During 2018-2019 an average of 93.35% of Campbell County School District No.1 students attended class each day compared to 93.32% in 2017-2018, 94.02% in 2016-2017, and 94.04% in 2015-2016. (See Table 15, Operating Information for Campbell County School District No.1 in the Statistical Section) Students absent for school-sponsored academic or athletic activities were not considered absent for attendance purposes.

The student graduation rate for Campbell County School District No.1 rose to 83.0% for 2017-18 compared to 77.8% for 2016-2017, 74.6% for 2015-2016, 81.7% for 2014-2015, and 81.7% in 2013-2014. The District's alternative high school, Westwood High School, has been very successful in recruiting students at high risk of becoming dropouts. Many students complete their education in this alternative setting who would not have succeeded or returned to our other high schools. Over the past ten years, 1,052 students have graduated with regular diplomas from this school.

INDEPENDENT AUDIT

The financial statements of the District are audited annually by independent certified public accountants selected by the Board of Education. The independent auditor's report, by Bennett, Weber & Hermstad, LLP, Certified Public Accountants, for fiscal year 2018-2019 is located at the front of the financial section of this report.

RECOGNITION FOR FINANCIAL REPORTING

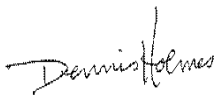
The Association of School Business Officials International (ASBO) awarded Campbell County School District No.1 a Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report for fiscal year ended June 30, 2018. This was the twenty-seventh consecutive year that the District's Comprehensive Annual Financial Reports have achieved this prestigious award.

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

ACKNOWLEDGMENTS

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

Respectfully submitted,



Dennis Holmes
Associate Superintendent for
Instructional Support



Alex Ayers, Ed.D.
Superintendent of Schools

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1
 FISCAL YEAR ENDED JUNE 30, 2019
 LIST OF PRINCIPAL OFFICIALS

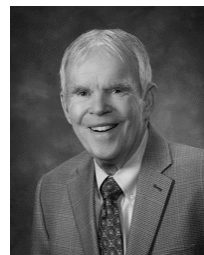
ELECTED OFFICIALS - BOARD OF TRUSTEES



Chairman
 Anne Ochs
 (2018-2020)



Vice-Chairman
 Lisa Durgin
 (2016-2020)



Treasurer
 David Foreman
 (2018-2022)



Clerk/Asst. Treasurer
 Dr. Joseph Lawrence
 (2018-2022)



Trustee
 Toni Bell
 (2016-2020)



Trustee
 Ken Clouston
 (2016-2020)



Trustee
 Linda Bricker
 (2018-2022)

APPOINTED OFFICIALS



Deputy Superintendent
 Kirby Eisenhauer



Superintendent
 Alex Ayers, Ed.D.



Associate Superintendent for
 Instructional Support
 Dennis Holmes



Director of
 Aquatic Center
 Philip Rehard



Director of
 Curriculum, Assessment
 & Professional Development
 Troy Zickefoose



Director of
 Special Programs
 Stephanie Zickefoose



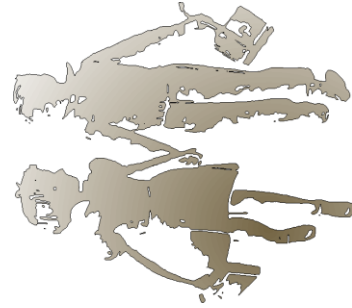
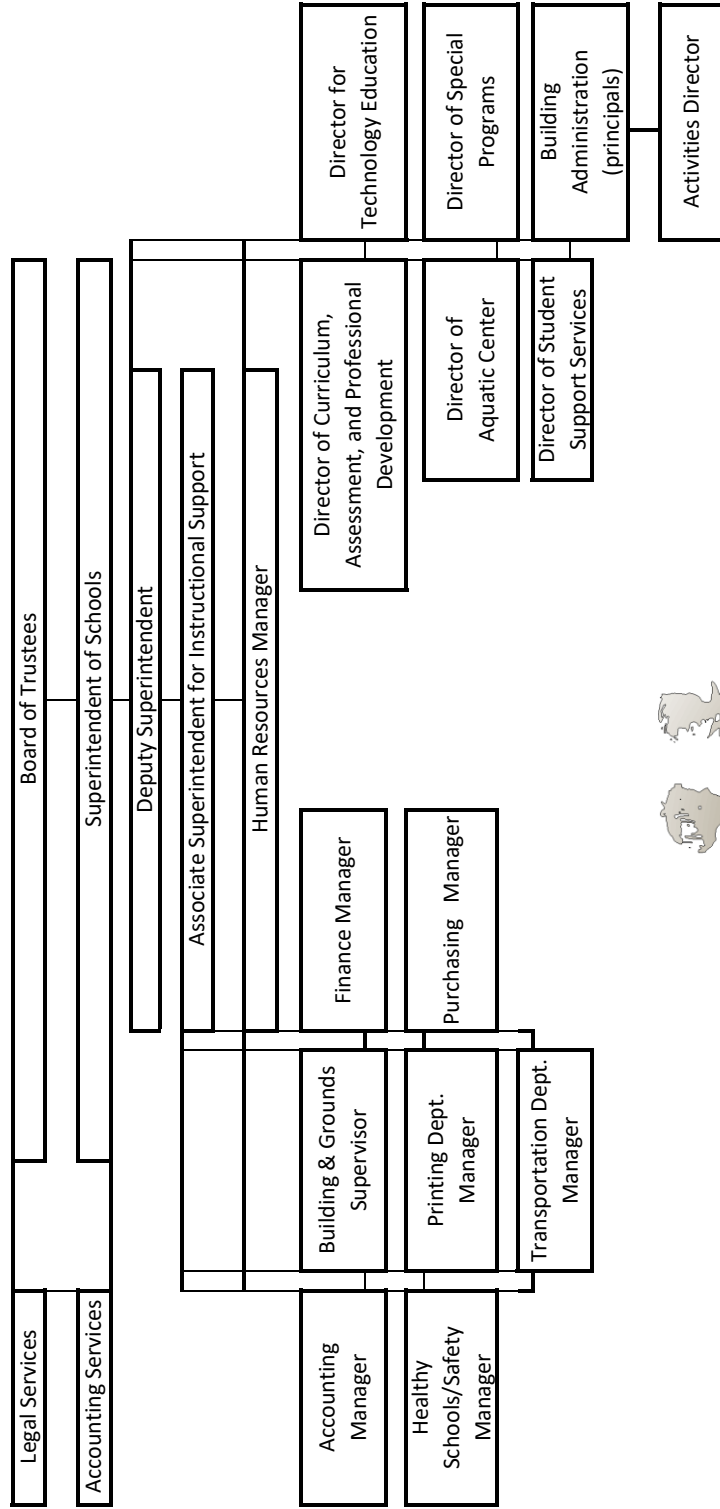
Director of
 Student Support Services
 James Farnum



Director of
 Technology Education
 Robert Knox

Campbell County School District No.1

Organizational Chart



" Teaching Effectively - Learning Successfully "



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

The Certificate of Excellence in Financial Reporting
is presented to

Campbell County School District No. 1

for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2018.

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSRM
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

FINANCIAL

SECTION



THIS PAGE LEFT INTENTIONALLY BLANK

BENNETT, WEBER & HERMSTAD, LLP

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Tamara J. Hermstad, CPA
Ryan J. Gemar, CPA
Richard L. Klein, CPA
Paula S. Steiger, CPA
Jennifer Besich, CPA, EA

sbw@sbwcpas.com
www.gilletteaccountant.com

319 S. Gillette Avenue, Suite 200
P.O. Box 2256
Gillette, WY 82717-2256
Telephone (307) 682-5250
Fax (307) 682-6938

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Campbell County School District No. 1 (District)** as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the **District's** basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Campbell County School District No. 1**, as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 12 and the Schedule of Changes in Campbell County School District No. 1's Total OPEB Liability and Related Ratios, the Schedule of Campbell County School District No. 1's Proportionate Share of the Net Pension Liability - Public Employees' Pension Plan, and the Schedule of Campbell County School District No. 1's Contributions - Public Employees' Pension Plan and the Notes to Requirement Supplementary Information on pages 53 and 54 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the **District's** basic financial statements. The introductory section, combining statements and individual nonmajor fund schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis 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*, and is also not a required part of the basic financial statements.

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 26, 2019, on our consideration of **Campbell County School District No. 1's** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the **District's** internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering **Campbell County School District No. 1's** internal control over financial reporting and compliance.

Bennett, Weber & Hermsstad, LLP

Gillette, Wyoming
November 26, 2019

THIS PAGE LEFT INTENTIONALLY BLANK

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(Unaudited)

This section of the annual financial report presents the management's discussion and analysis (MD&A) of the financial performance of Campbell County School District No.1 during the fiscal year ending June 30, 2019. This report should be read in conjunction with the letter of transmittal in the Introductory Section and the financial statements. The management's discussion and analysis report provides an overall financial performance review of the District as a whole. To enhance their understanding of the District's financial performance, readers should also review the notes to the basic financial statements starting on page 26.

Financial Highlights

Key financial highlights for fiscal year 2019 are as follows:

- The District's financial status declined. In total, net position decreased \$18,038,276 which represents a 9.515 percent decrease from fiscal year 2018.
- During the year the District had revenues from taxes and other revenues for the governmental and business-type programs of \$156,395,223 and expenditures totaling \$174,433,499 for the governmental and business-type programs.
- General Revenues accounted for \$143,668,501 in revenue or 91.862 percent of total revenues. Program specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions, accounted for \$12,726,722 or 8.138 percent of total revenues of \$156,395,223.
- As shown in Note 3 G in the Notes to the Basic Financial Statements, the District's outstanding long-term debt increased by \$32,429,770 or 29.491 percent.
- The District had \$174,433,499 in expenses; only \$12,726,722 of these expenses were offset by program specific charges for services, operating grants and contributions, and capital grants and contributions revenues. General revenues of \$143,668,501 were adequate to provide for these programs.
- The District's General Fund had \$137,541,306 in revenues and \$131,902,619 in expenditures. After Other Financing Sources (Uses) of (\$14,302,338) the General Fund June 30, 2019 fund balance decreased \$8,663,651 over fiscal year 2018.
- The net position of governmental activities decreased by 9.935 percent or \$18,773,314. The net position of the business-type activities increased 120.838 percent or \$735,038.

Overview of the Financial Statements

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

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

(Unaudited - Continued)

Reporting the District as a Whole

Government-wide financial statements

The Statement of Net Position and the Statement of Activities are the two government-wide financial statements presented. The government-wide financial statements are separated into two categories, the Governmental activities and the Business-type activities, and provide both short-term and long-term information on the overall financial status of the District. These reports list the District's programs and services in defined function classifications, established by the State of Wyoming, and are presented to answer the reader's question, "How did Campbell County School District No.1 do financially during fiscal year 2019?" Business-type activities are where the District charges fees to help cover the costs of certain services it provides. In the District's case, there are two business-type activities, the Enterprise Fund-Food Service and the Enterprise Fund - Children After school Together(CAT). These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting considers all the current year's revenues and expenses regardless of when cash is received or paid. These two statements also report the net position and changes in the net position. This change in net position is important because it tells the reader if the financial position of the District as a whole has improved or diminished.

Reporting the District's Most Significant Funds

Fund financial statements

The fund financial statements provide the next level of detail by focusing on the individual parts of the District and by reporting the operations in more detail than the government-wide statements. Fund financial statements focus on the most significant funds with all other non-major funds presented in total in one column. Campbell County School District No.1 uses many funds to account for a multitude of financial transactions. The General Fund was the only major governmental fund for fiscal year 2018-2019.

Fund Types

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

Governmental funds statements

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

Proprietary funds statements

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

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

(Unaudited - Continued)

Fiduciary funds statements

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

Financial Analysis of the District as a Whole

The Statement of Net Position provides the perspective of the District as whole. Figure A provides a summary of the District’s net position for 2019 compared to 2018:

Figure A

Condensed Statement of Net Position							
	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2018	2019	2018	2019	2018	2019	2018-2019
Current and other assets	\$ 214,447,323	\$ 210,464,200	\$ 623,180	\$ 1,359,748	\$ 215,070,503	\$ 211,823,948	(1.510)%
Capital assets	236,419,881	235,529,397	80,063	74,173	236,499,944	235,603,570	(0.379)%
Total Assets	450,867,204	445,993,597	703,243	1,433,921	451,570,447	447,427,518	(0.917)%
Total Deferred Outflows of resources - Relating to Pensions	28,253,908	32,222,374	0	0	28,253,908	32,222,374	14.046 %
Long-Term Liabilities	109,482,804	141,903,879	0	0	109,482,804	141,903,879	29.613 %
Other Liabilities	16,618,232	16,461,553	94,958	90,598	16,713,190	16,552,151	(0.964)%
Total Liabilities	126,101,036	158,365,432	94,958	90,598	126,195,994	158,456,030	25.563 %
Total Deferred Inflows of Resources - Property Taxes Receivable & Relating to Pensions/OPEB	164,051,851	149,655,628	0	0	164,051,851	149,655,628	(8.775)%
Net Position							
Net Investment in Capital Assets	233,060,872	233,363,207	80,063	74,173	233,140,935	233,437,380	0.127 %
Restricted	19,476,227	26,954,343	0	0	19,476,227	26,954,343	38.396 %
Unrestricted	(63,568,874)	(90,122,639)	528,222	1,269,150	(63,040,652)	(88,853,489)	40.946 %
Total Net Position	\$ 188,968,225	\$ 170,194,911	\$ 608,285	\$ 1,343,323	\$ 189,576,510	\$ 171,538,234	(9.515)%

The District’s combined net position was less on June 30, 2019 than on June 30, 2018, decreasing by 9.515 percent to \$171,538,234 (See Figure A). This overall decrease in the District’s financial position was the result of a decrease in its governmental activities net position of \$18,773,314 and a net position increase of \$735,038 in its business-type activities.

Changes in net position

The District’s total revenues for fiscal year 2019 were \$156,395,223 (See Figure B)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

(Unaudited - Continued)

Figure B

Changes in Net Position from Operating Results							
	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2018	2019	2018	2019	2018	2019	2018-2019
Revenues							
Program revenues:							
Charges for Services	\$ 682,026	\$ 792,940	\$ 1,774,599	\$ 1,845,176	\$ 2,456,625	\$ 2,638,116	7.388 %
Operating Grants and Contributions	7,285,106	7,147,463	2,309,646	2,071,523	9,594,752	9,218,986	(3.916)%
Capital Grants and Contributions	0	869,620	0	0	0	869,620	100.000 %
General Revenues:							
Taxes: Property levied - specific	140,055,504	134,159,143	-	-	140,055,504	134,159,143	(4.210)%
Grants and Contributions not restricted	10,420,935	7,867,696	-	-	10,420,935	7,867,696	(24.501)%
Investment Income	614,075	1,298,338	2,980	7,673	617,055	1,306,011	111.652 %
Miscellaneous	236,377	321,840	-	-	236,377	321,840	36.155 %
Gain (loss) on Sale of Capital Assets	-	13,811	-	-	-	13,811	100.000 %
Total Revenues	159,294,023	152,470,851	4,087,225	3,924,372	163,381,248	156,395,223	(4.276)%
Expenses							
Governmental Activities							
Instruction	96,164,684	97,351,372	-	-	96,164,684	97,351,372	1.234 %
Pupil and Instructional Staff	28,346,161	27,970,248	-	-	28,346,161	27,970,248	(1.326)%
General, School & Business Administration	12,056,676	12,415,325	-	-	12,056,676	12,415,325	2.975 %
Operation and Maintenance of Plant	14,819,445	15,258,608	-	-	14,819,445	15,258,608	2.963 %
Pupil Transportation	9,538,591	10,102,905	-	-	9,538,591	10,102,905	5.916 %
Central	1,436,478	2,401,487	-	-	1,436,478	2,401,487	67.179 %
Other Support Services	246,393	221,025	-	-	246,393	221,025	(10.296)%
Community-Non Instructional Services	3,425,166	3,854,956	-	-	3,425,166	3,854,956	12.548 %
Debt Service	68,232	26,560	-	-	68,232	26,560	(61.074)%
Business-type Activities - Enterprise Funds	-	-	5,010,394	4,831,013	5,010,394	4,831,013	(3.580)%
Total Expenses	166,101,826	169,602,486	5,010,394	4,831,013	171,112,220	174,433,499	1.941 %
Excess (deficiency) before transfers	(6,807,803)	(17,131,635)	(923,169)	(906,641)	(7,730,972)	(18,038,276)	133.325 %
Transfers	(1,057,651)	(1,641,679)	1,057,651	1,641,679	-	-	-
Change in Net Position:	(7,865,454)	(18,773,314)	134,482	735,038	(7,730,972)	(18,038,276)	133.325 %
Net Position - Beginning July 1	196,833,679	188,968,225	473,803	608,285	197,307,482	189,576,510	(3.918)%
Net Position - Ending June 30	\$ 188,968,225	\$ 170,194,911	\$ 608,285	\$ 1,343,323	\$ 189,576,510	\$ 171,538,234	(9.515)%

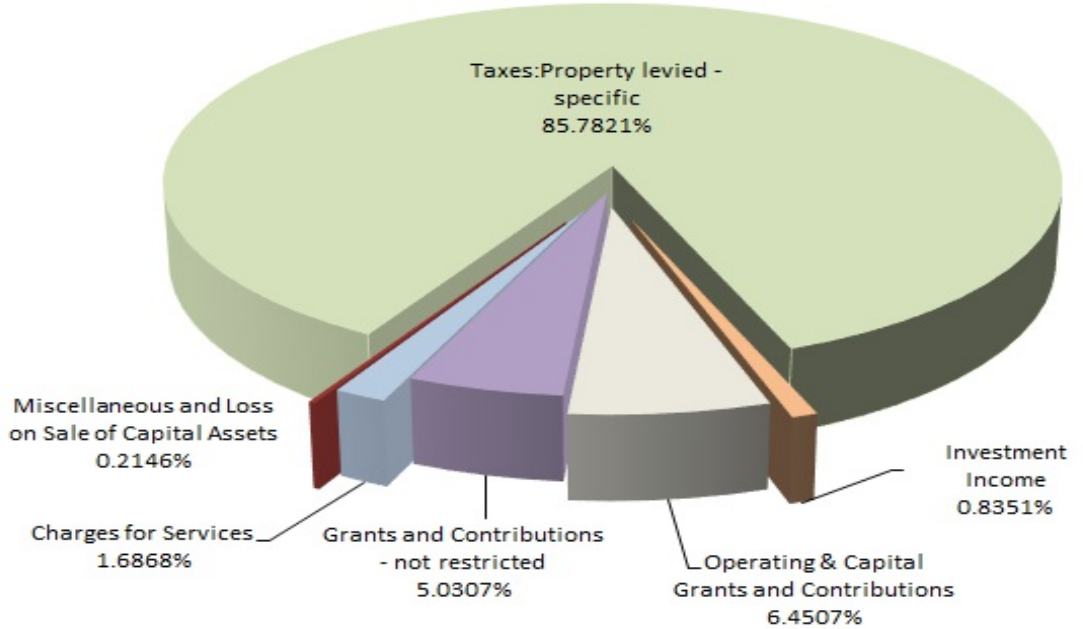
CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

(Unaudited - Continued)

Of the \$156,395,223 total revenues, property taxes of \$134,159,143 accounted for most of the District’s revenue, or 85.7821 percent. Local, state and federal aid for specific programs contributed \$10,088,606 or 6.4507 percent, with charges for services of \$2,638,116 or 1.6868 percent, grants and contributions not restricted of \$7,867,696 or 5.0307 percent. The remainder \$1,641,662 or 1.0497 percent, resulted from investment income earnings, miscellaneous sources and the gain on the Sale of Capital Assets.

Revenue Sources for Fiscal Year 2019
Fund types presented: General, Special Revenue, Capital Projects, Debt Service and Proprietary - Enterprise funds

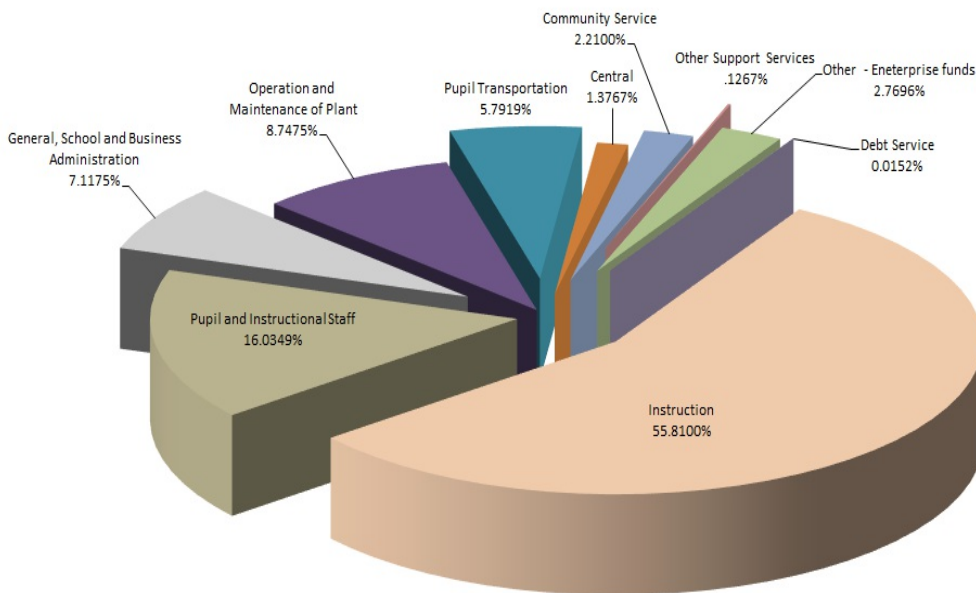


The cost of all programs and services totaled \$174,433,499. Of the District’s expenses, \$125,321,620 or 71.8449 percent are directly related to the areas of

instruction, and pupil and instructional staff. Pupil transportation with costs of \$10,102,905 represents 5.7919 percent, operation and maintenance of plant services costs totaled \$15,258,608 or 8.7475 percent of total expenses.

Expenses for Fiscal Year 2019

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



administration: general, school and business, had expenses totaling \$12,415,325 or 7.1175 percent. Central, which is the office of human resources and the costs associated with the Health Insurance Fund, totaled \$2,401,487 or 1.3767 percent of total expenses, debt service expenses totaled \$26,560 or .0152 percent. Other support services and community services expenses totaling \$4,075,981 represent 2.3367 percent while the enterprise funds totaled \$4,831,013 or 2.7696 percent of total District expenses.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

(Unaudited - Continued)

Total District expenditures, before transfers, for fiscal year 2019 surpassed revenues causing a reduction in the District's financial position by \$18,038,276; deficiencies of \$17,131,635 in governmental activities and \$906,641 in the business-type activities of the Enterprise Funds

Governmental Activities

Revenues

When reviewing Total Governmental specific revenue source changes for 2018-2019 compared to 2017-2018 the changes were:

- The District realized an overall decrease of \$1,969,556 in Local and County revenue sources in 2018-2019 over 2017-2018.
- Local area revenues with increases were; Investment Income of \$657,349, Charges for Services of \$112,371, and \$85,463 in Miscellaneous. These increases were offset by a revenue reductions of \$2,468,743 in Taxes, \$750 in Tuition & Fees, \$707 in the Rentals and \$6,709 in Contributions and Donations. County area revenues decreased by \$347,830.
- State of Wyoming revenues decreased \$3,067,128 in 2018-2019 compared to 2017-2018. An increase in the Non-Major Special Revenue Funds of \$825,369 was offset by decreases of \$3,428,068 in the Non-Major Capital Projects Funds and \$464,429 in the General Fund.
- Revenues from Federal Sources increased \$1,252,575 in 2018-2019 compared to 2017-2018. Revenue increases were seen in both the General Fund of \$49,463 and \$1,203,112 in the Non-Major Special Revenue Funds - federal and state grant award funding sources.

Expenses

Figure C presents the cost of nine major district activities: instruction, pupil and instructional staff, general, school and business administration, operation and maintenance of plant, pupil transportation, central, other support service, operation of non-instructional services-community support and debt service. The table also shows each activity's *net cost* (total cost less fees generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden placed on the District's taxpayers by each of these functions.

Figure C

Net Cost of Governmental Activities						
	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2018	2019	2018-2019	2018	2019	2018-2019
Instruction	\$ 96,164,684	\$ 97,351,373	1.2340 %	\$ 90,626,016	\$ 92,160,538	1.6932 %
Pupil and Instructional Staff	28,346,161	27,970,248	(1.3262)%	26,684,198	26,208,246	(1.7836)%
General, School and Business Administration	12,056,676	12,415,325	2.9747 %	11,958,597	12,350,312	3.2756 %
Operation and Maintenance of Plant	14,819,445	15,258,608	2.9634 %	14,819,445	15,103,081	1.9139 %
Pupil Transportation	9,538,591	10,102,905	5.9161 %	9,172,211	9,184,975	0.1392 %
Central	1,436,478	2,401,487	67.1788 %	1,436,478	2,401,487	67.1788 %
Other Support Services	246,393	221,025	(10.2957)%	4,497	(419,100)	9419.5464 %
Operation on Non- Instructional Service - Community	3,425,166	3,854,956	12.5480 %	3,365,020	3,776,364	12.2241 %
Debt Service	68,232	26,560	(61.0740)%	68,232	26,560	(61.0740)%
Total	\$ 166,101,826	\$ 169,602,486	2.1075 %	\$ 158,134,694	\$ 160,792,463	1.6807 %

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (Unaudited - Continued)

Governmental Activities - Expenses (continued)

Total cost of governmental activities for 2018-2019 totaled \$169,602,486. To achieve a net cost to the District for governmental activities, monies received from federal and state governments, which subsidized certain programs with grants and contributions, totaling \$8,017,083 and Charges for Services of \$792,940 are deducted, bringing the total net cost of services to \$160,792,463.

Specific fund expenditure changes before government-wide adjustments for 2018-2019 compared to 2017-2018 showed:

- Expenditures in the Non-Major Special Revenue Funds increased \$1,778,303 in total for 2018-2019 compared to 2017-2018. Of the Non-Major Special Revenue Funds the Major Maintenance was the only fund with a spending decrease of \$604,846, which was off set by spending increases of \$661,117 in Student Activities, \$518,372 in the Campbell County Community Public Recreation District, and \$1,203,660 in award funding from federal and state grant sources.
- General Fund expenditures in total decreased by \$6,876,956 in 2018-2019 compared to 2017-2018. Spending in areas directly in contact with students had an overall decrease of \$4,313,577, decreases of \$2,597,784 in Instruction areas and a decrease of \$1,715,793 in the Pupil and Instructional Staff areas. Additional areas with spending decreases were: \$12,234 in General Administration, \$202,883 in School Administration, \$653,875 in Business Administration, \$613,057 in Operation and Maintenance of Plant, \$5,030 in Pupil Transportation, \$18,546 in Other Support Services, \$70,095 in Community Services and \$1,377,757 in Debt Service. These decreases were off set by a spending increase of \$390,098 in the Central area.
- The District had an overall decrease of \$635,904 in Capital Outlay spending. The decreased spending of \$1,541,678 in the NonMajor Capital Projects Funds-Major Capital Projects, \$578 in Debt Service, and \$1,886,390 in Component Projects was offset by spending increases of \$151,754 in Special Revenue Funds - Campbell County Community Public Recreation District and \$2,640,988 in the Depreciation Reserve fund.

Business-Type Activities

The District's business-type activities revenues decreased 3.9844 percent to \$3,924,372 and the expenses decreased 3.5802 percent to \$4,831,013. (refer to Figure B) Expenses exceeded revenues by \$906,641 before transfers. When including transfers, the net position of the business-type activities increased by \$735,038 or 446.5698 percent.

Financial Analysis of the District's Funds

General Fund Budgetary Highlights

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

Although the District's final budget for the General Fund had anticipated revenues and expenditures resulting with a reduction of \$618,316 actual results for the year show an increase of \$5,193,287. Actual revenues of \$137,815,906 were \$830,514 higher than expected. Local, County and Federal Sources brought in more revenue than expected; \$469,827 for Local Sources, \$468,108 for County Sources and \$9,288 for Federal Sources, while State Sources received \$116,709 less than expected.

The General Fund expenditures had no areas exceeding its budget appropriations for fiscal year 2018-2019. Actual General Fund expenditures were \$131,902,619, or \$5,701,089 below budget. When the unused budgeted contingency funding of

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**MANAGEMENT’S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2019
(Unaudited - Continued)**

\$807,942 is deducted actual expenditures show a savings of \$4,893,147. General Fund budgeted expenditure savings by established function areas were: \$1,979,558 in Instruction, \$1,288,608 Pupil and Instructional Support, \$172,451 in General, \$311,939 in School and Business Administration, \$271,329 in Operation and Maintenance of Plant, \$18,437 in Pupil Transportation, \$1,623,280 in Central, \$4,660 in Other Support Services and \$30,832 in Community Support.

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2019 the District’s governmental activities had invested \$398,013,800 before depreciation, in a broad range of Capital Assets, including land, school buildings, athletic facilities, computer and audio-visual equipment, vehicles and administrative offices. This represents an increase of \$10,331,534 or 2.6649 percent from fiscal year 2017-2018. Total depreciation expense for the year was \$13,454,210 which brings total accumulated depreciation to \$162,484,403 for fiscal year ending June 30, 2019. (See Figure D)

Governmental Activities Capital Assets had a net decrease totaling \$890,484; the net reductions of \$2,264,145 in Construction in Progress and \$832,454 in Improvements other than Buildings, were offset by net increases of; \$1,540,407 in Buildings and Building Improvements, \$465,883 in the Equipment and Vehicles area and \$199,825 in Land.

At fiscal year end, the District had contractual purchase commitments approximately totaling \$18,388,000, which will be funded by the General Fund, the Major Capital Projects Fund, the Depreciation Reserve Fund, the Special Revenue Funds - Major Maintenance, Special Revenue Funds - Campbell County Community Public Recreation District, and the Component Projects Fund. More detailed information about capital assets can be found in Note 3 C of the Notes to the Basic Financial Statements.

Figure D

Capital Assets (net of depreciation)							
	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2018	2019	2018	2019	2018	2019	2018-2019
Land	\$ 11,962,828	\$ 12,162,653			\$ 11,962,838	\$ 12,162,653	1.6704 %
Buildings and Building Improvements	177,711,619	179,252,026			177,711,619	179,252,026	.8668 %
Improvements other than Buildings	21,601,935	20,769,481			21,601,935	20,769,481	(3.8536)%
Equipment and Vehicles	8,228,178	8,694,061	80,063	74,173	8,308,241	8,768,234	5.5366 %
Construction in Progress	16,915,321	14,651,176			16,915,321	14,651,176	(13.3852)%
Total	\$ 236,419,881	\$ 235,529,397	\$ 80,063	\$ 74,173	\$ 236,499,944	\$ 235,603,570	(.3790)%

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2019 (Unaudited - Continued)

Debt Administration / Long Term Debt

On June 30, 2019 the District had \$142,395,674 in other long-term debt outstanding or an increase of 29.4907% from June 30, 2018 as shown in Figure E. (More detailed information about the District's long-term liabilities is presented in Note 3 G of the Notes to the Basic Financial Statements.) On June 30, 2019, the District's overall legal debt limit was \$442,827,693 leaving a legal debt margin of \$442,827,693 available.

Figure E

Outstanding Long Term Debt			
	Total School District		Total Percentage Change
	2018	2019	2018-2019
Other general obligation debt - Capital leases	1,475,543	992,443	(32.7405)%
Other general obligation debt - Sick Leave Payable (anticipated)	330,465	301,847	(8.6599)%
Total OPEB Liability	2,250,501	1,844,538	(18.0388)%
Total Pension Liability	105,909,395	139,256,846	31.4868 %
Total	\$ 109,965,904	\$ 142,395,674	29.4907 %

Factors Bearing on the District's Future

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

In May 2019 Cloud Peak Energy filed for bankruptcy, its Cordero Rojo Mine with 352 employees on June 30, 2019, has continued to operate throughout the proceedings. On July 1, 2019 Blackjewl Mining LLC also filed for bankruptcy, closing both its Campbell County mines; the Belle Ayr Mine with 283 employees and the Eagle Butte Mine with 301 employees. At this time Eagle Specialty Materials LLC the new owner of the Belle Ayr and Eagle Butte mines is actively working to reopen both mines.

Over the past four months Campbell County's unemployment rate has fluctuated; from 3.7% in June, to 5.7% in July, 4.5% in August, 3.9% in September to 3.4% in October 2019. Fortunately the District's student enrollment numbers are up slightly as of September 30, 2019 from the fiscal year end 2018-2019 average daily membership of 8,612.

Contacting the District's Financial Management

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

THIS PAGE LEFT INTENTIONALLY BLANK

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

STATEMENT OF NET POSITION

June 30, 2019

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Total	Unit BOCHES
ASSETS				
Cash	\$ 1,742,710	\$ 11,062	\$ 1,753,772	\$ 33,881
Investments	51,279,147	1,263,936	52,543,083	811,164
Taxes Receivable (net of allowance for uncollectibles)	148,591,590	-	148,591,590	2,949,061
Accounts Receivable	1,705,190	11,798	1,716,988	-
Internal Balances	(15,067)	15,067	-	-
State Foundation Receivable	3,867,200	-	3,867,200	-
Due From Other Governments	1,191,112	36,326	1,227,438	7,605
Prepaid Expenses	1,313,027	-	1,313,027	-
Inventories	789,291	21,559	810,850	-
Capital Assets:				
Non-depreciable Capital Assets	26,813,829	-	26,813,829	-
Depreciable Capital Assets, Net	208,715,568	74,173	208,789,741	-
Total Assets	\$ 445,993,597	\$ 1,433,921	\$ 447,427,518	\$ 3,801,711
DEFERRED OUTFLOWS OF RESOURCES				
Relating to Pensions	\$ 32,222,374	\$ -	\$ 32,222,374	\$ -
LIABILITIES				
Accounts Payable	\$ 669,804	\$ 86,087	\$ 755,891	\$ 10,168
Accrued Compensation	13,194,121	4,511	13,198,632	-
Advance Payments Received on Grants	46,486	-	46,486	-
Contracts and Retainage Payable	1,173,747	-	1,173,747	-
State Foundation Payable	845,600	-	845,600	-
Estimated Claims Payable	40,000	-	40,000	-
Noncurrent Liabilities:				
Due Within One Year	491,795	-	491,795	-
Due Within More Than One Year	141,903,879	-	141,903,879	-
Total Liabilities	\$ 158,365,432	\$ 90,598	\$ 158,456,030	\$ 10,168
DEFERRED INFLOWS OF RESOURCES				
Taxes Levied for Subsequent Years	\$ 143,045,000	\$ -	\$ 143,045,000	\$ 2,720,000
Relating to OPEB	709,297	-	709,297	-
Relating to Pensions	5,901,331	-	5,901,331	-
Total Deferred Inflows of Resources	\$ 149,655,628	\$ -	\$ 149,655,628	\$ 2,720,000
NET POSITION				
Net Investment in Capital Assets	\$ 233,363,207	\$ 74,173	\$ 233,437,380	\$ -
Restricted for:				
Capital Maintenance	4,893,500	-	4,893,500	-
Capital Projects	15,960,874	-	15,960,874	-
Public Recreation	6,099,969	-	6,099,969	-
Unrestricted	(90,122,639)	1,269,150	(88,853,489)	1,071,543
Total Net Position	\$ 170,194,911	\$ 1,343,323	\$ 171,538,234	\$ 1,071,543

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

STATEMENT OF ACTIVITIES

Year Ended June 30, 2019

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities:				
Instruction:				
Regular	\$ 71,845,248	\$ 350,820	\$ 2,954,451	\$ -
Special Education	22,889,689	-	1,232,580	398,990
Vocational	2,415,972	-	253,993	-
Other Instruction	200,463	-	-	-
Support Services:				
Pupil	16,789,883	-	209,043	-
Instructional Staff	11,180,365	10,682	1,542,277	-
General Administration	2,217,042	-	65,013	-
School Administration	8,082,874	-	-	-
Business	2,115,409	-	-	-
Operation and Maintenance of Plant	15,258,608	-	155,527	-
Pupil Transportation	10,102,905	431,438	15,862	470,630
Central	2,401,487	-	-	-
Other Support Services	221,025	-	640,125	-
Operation of Non-Instructional Services:				
Community Services	3,854,956	-	78,592	-
Debt Service:				
Interest on Long Term Debt	26,560	-	-	-
Total Governmental Activities	\$ 169,602,486	\$ 792,940	\$ 7,147,463	\$ 869,620
Business-type Activities:				
Food Service	\$ 4,810,893	\$ 1,833,152	\$ 2,071,523	\$ -
Children After School Together	20,120	12,024	-	-
Total Business-type Activities	\$ 4,831,013	\$ 1,845,176	\$ 2,071,523	\$ -
Total Primary Government	\$ 174,433,499	\$ 2,638,116	\$ 9,218,986	\$ 869,620
Component Unit:				
BOCHES	\$ 2,673,676	\$ -	\$ -	\$ -
General Revenues:				
Taxes:				
Levied for general purposes				
Levied for public recreation				
Grants and Contributions not restricted to specific programs				
Investment Income				
Miscellaneous				
Gain on sale of capital assets				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
Net Position, Beginning July 1				
Net Position, Ending June 30				

See Notes to the Basic Financial Statements.

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Unit	
Governmental Activities	Business-type Activities	Totals	BOCHES	
\$ (68,539,977)	\$ -	\$ (68,539,977)	\$ -	-
(21,258,119)	-	(21,258,119)	-	-
(2,161,979)	-	(2,161,979)	-	-
(200,463)	-	(200,463)	-	-
(16,580,840)	-	(16,580,840)	-	-
(9,627,406)	-	(9,627,406)	-	-
(2,152,029)	-	(2,152,029)	-	-
(8,082,874)	-	(8,082,874)	-	-
(2,115,409)	-	(2,115,409)	-	-
(15,103,081)	-	(15,103,081)	-	-
(9,184,975)	-	(9,184,975)	-	-
(2,401,487)	-	(2,401,487)	-	-
419,100	-	419,100	-	-
(3,776,364)	-	(3,776,364)	-	-
(26,560)	-	(26,560)	-	-
\$ (160,792,463)	\$ -	\$ (160,792,463)	\$ -	-
\$ -	\$ (906,218)	\$ (906,218)	\$ -	-
-	(8,096)	(8,096)	-	-
\$ -	\$ (914,314)	\$ (914,314)	\$ -	-
\$ (160,792,463)	\$ (914,314)	\$ (161,706,777)	\$ -	-
\$ -	\$ -	\$ -	\$ (2,673,676)	-
\$ 129,802,337	\$ -	\$ 129,802,337	\$ 2,671,746	-
4,356,806	-	4,356,806	-	-
7,867,696	-	7,867,696	-	-
1,298,338	7,673	1,306,011	4,992	-
321,840	-	321,840	-	-
13,811	-	13,811	-	-
(1,641,679)	1,641,679	-	-	-
\$ 142,019,149	\$ 1,649,352	\$ 143,668,501	\$ 2,676,738	-
\$ (18,773,314)	\$ 735,038	\$ (18,038,276)	\$ 3,062	-
\$ 188,968,225	\$ 608,285	\$ 189,576,510	\$ 1,068,481	-
\$ 170,194,911	\$ 1,343,323	\$ 171,538,234	\$ 1,071,543	-

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

BALANCE SHEET
GOVERNMENTAL FUNDS
 June 30, 2019

	General Fund	Non-Major Governmental Funds	Total Governmental Funds
ASSETS			
Cash	\$ 1,241,092	\$ 394,965	\$ 1,636,057
Investments	20,109,437	27,303,165	47,412,602
Taxes Receivable (net of allowance for uncollectibles)	143,948,259	4,643,331	148,591,590
Accounts Receivable	48,850	2,911	51,761
Due From Other Funds	579,739	855,683	1,435,422
State Foundation Receivable	3,867,200	-	3,867,200
Due From Other Governments	88,094	1,103,018	1,191,112
Prepaid Expenses	1,313,027	-	1,313,027
Inventories	789,291	-	789,291
Total Assets	\$ 171,984,989	\$ 34,303,073	\$ 206,288,062
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ 278,804	\$ 132,473	\$ 411,277
Accrued Compensation	12,847,266	346,855	13,194,121
Advance Payments Received on Grants	46,476	10	46,486
Contracts and Retainage Payable	-	1,173,747	1,173,747
State Foundation Payable	845,600	-	845,600
Due To Other Funds	870,750	579,739	1,450,489
Total Liabilities	\$ 14,888,896	\$ 2,232,824	\$ 17,121,720
DEFERRED INFLOWS OF RESOURCES			
Unavailable Taxes	\$ 143,387,021	\$ 4,625,227	\$ 148,012,248
FUND BALANCES			
Nonspendable	\$ 2,102,318	\$ -	\$ 2,102,318
Restricted	-	26,799,116	26,799,116
Committed	1,907,068	645,906	2,552,974
Unassigned	9,699,686	-	9,699,686
Total Fund Balances	\$ 13,709,072	\$ 27,445,022	\$ 41,154,094
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 171,984,989	\$ 34,303,073	\$ 206,288,062

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

June 30, 2019

Total Governmental Fund Balances	\$	41,154,094
Amounts reported for governmental activities in the statement of net position are different because:		
Property and production taxes are not available to pay for current-period expenditures and, therefore, are deferred in the funds.		4,967,248
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Non-depreciable capital assets	26,813,829	
Depreciable assets	371,199,971	
Less: accumulated depreciation	<u>(162,484,403)</u>	
		235,529,397
An Internal Service Fund is used by Campbell County School District No. 1 to charge the cost of the District's health insurance to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position. Internal Service Fund net position is:		5,328,100
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Capital Leases Payable	992,443	
Sick Leave Payable	301,847	
Total OPEB Liability	1,844,538	
Net Pension Liability	<u>139,256,846</u>	
		(142,395,674)
Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.		
Deferred outflows of resources related to pensions	32,222,374	
Deferred inflows of resources related to pensions	(5,901,331)	
Deferred inflows of resources related to OPEB	<u>(709,297)</u>	
		25,611,746
Net Position of Governmental Activities		\$ 170,194,911

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

Year Ended June 30, 2019

	General Fund	Non-Major Governmental Funds	Total Governmental Funds
REVENUES			
Local Sources:			
Taxes	\$ 107,516,588	\$ 4,510,814	\$ 112,027,402
Investment Income	841,460	402,655	1,244,115
Tuition and Fees	1,275	-	1,275
Rentals	11,675	9,882	21,557
Charges for Services	54,927	715,181	770,108
Contributions and Donations	219,766	59,974	279,740
Miscellaneous	321,840	-	321,840
Total Local Sources	\$ 108,967,531	\$ 5,698,506	\$ 114,666,037
County Sources:			
Taxes	\$ 27,060,028	\$ -	\$ 27,060,028
State Sources:			
Intergovernmental	\$ 1,339,226	\$ 7,693,177	\$ 9,032,403
Federal Sources:			
Intergovernmental	\$ 174,521	\$ 6,398,115	\$ 6,572,636
Total Revenues	\$ 137,541,306	\$ 19,789,798	\$ 157,331,104
EXPENDITURES			
Current:			
Instruction:			
Regular	\$ 50,710,410	\$ 1,876,172	\$ 52,586,582
Special Education	19,285,404	1,631,885	20,917,289
Vocational Education	2,244,563	241,482	2,486,045
Other Instruction	187,324	-	187,324
Support Services:			
Pupil	14,268,432	526,676	14,795,108
Instructional Staff	8,746,168	1,501,912	10,248,080
General Administration	1,203,060	92,411	1,295,471
School Administration	7,189,409	-	7,189,409
Business	2,003,044	-	2,003,044
Operation and Maintenance of Plant	12,717,181	1,846,250	14,563,431
Pupil Transportation	10,957,362	15,670	10,973,032
Central	1,765,817	5,787,104	7,552,921
Other Support	1,362	219,663	221,025
Operation of Non-Instructional Service:			
Community Services	113,423	3,641,747	3,755,170
Capital Outlay	-	6,703,330	6,703,330
Debt service:			
Principal	483,100	-	483,100
Interest	26,560	-	26,560
Total Expenditures	\$ 131,902,619	\$ 24,084,302	\$ 155,986,921
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 5,638,687	\$ (4,294,504)	\$ 1,344,183
OTHER FINANCING SOURCES (USES)			
Transfers In	\$ 2,765	\$ 12,574,720	\$ 12,577,485
Transfers (Out)	(14,318,335)	(2,765)	(14,321,100)
Sale of General Capital Assets	13,232	579	13,811
Total Other Financing Sources (Uses)	\$ (14,302,338)	\$ 12,572,534	\$ (1,729,804)
Net Changes in Fund Balances	\$ (8,663,651)	\$ 8,278,030	\$ (385,621)
FUND BALANCES, BEGINNING JULY 1	22,372,723	19,166,992	41,539,715
FUND BALANCES, ENDING JUNE 30	\$ 13,709,072	\$ 27,445,022	\$ 41,154,094

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

Year Ended June 30, 2019

Net Changes in Fund Balances - Total Governmental Funds		\$ (385,621)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Timing differences for the recognition of property and production tax revenues between revenues reported in the funds and revenues reported in the Statement of Activities.		(4,928,287)
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.		
Capital Outlays	12,563,726	
Depreciation	<u>(13,454,210)</u>	(890,484)
An Internal Service Fund is used by Campbell County School District No. 1 to charge the cost of the District's health insurance to individual funds. The net income of the internal service fund is reported with governmental activities.		156,159
Repayment of capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		483,100
Decrease in long-term sick leave payable is not reflected in the governmental funds, but decreases long-term liabilities in the Statement of Net Position.		28,618
Governmental funds report District OPEB payments as expenditures. However, in the Statement of Activities, the cost of OPEB benefits earned net of Retiree payments is reported as OPEB expense.		
Retiree payments	549,329	
Cost of benefits earned	<u>(606,511)</u>	(57,182)
Governmental funds report District pension contributions as expenditures. However, in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.		
District pension contributions	6,751,026	
Cost of benefits earned net of employee contributions	<u>(19,930,643)</u>	(13,179,617)
		(13,179,617)
Change in Net Position of Governmental Activities		<u><u>\$ (18,773,314)</u></u>

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

Year Ended June 30, 2019

	Budgeted Amounts		Actual *	Variance With Final Budget
	Original	Final		
REVENUES				
Local Sources:				
Taxes	\$ 107,005,865	\$ 107,005,865	\$ 107,695,388	\$ 689,523
Investment Income	400,700	400,700	841,460	440,760
Tuition and Fees	2,500	2,500	1,275	(1,225)
Rentals	15,000	15,000	11,675	(3,325)
Charges for Services	56,772	56,772	54,927	(1,845)
Contributions and Donations	342,861	342,861	219,766	(123,095)
Miscellaneous	851,386	852,806	321,840	(530,966)
Total Local Revenues	\$ 108,675,084	\$ 108,676,504	\$ 109,146,331	\$ 469,827
County Sources:				
Taxes	\$ 26,686,920	\$ 26,686,920	\$ 27,155,028	\$ 468,108
State Sources:				
Intergovernmental	\$ 1,455,935	\$ 1,455,935	\$ 1,339,226	\$ (116,709)
Federal Sources:				
Intergovernmental	\$ 166,033	\$ 166,033	\$ 175,321	\$ 9,288
Total Revenues	\$ 136,983,972	\$ 136,985,392	\$ 137,815,906	\$ 830,514
EXPENDITURES				
Current:				
Instruction:				
Regular	\$ 51,868,213	\$ 51,871,095	\$ 50,710,410	\$ 1,160,685
Special Education	21,750,856	20,054,260	19,285,404	768,856
Vocational Education	2,201,094	2,284,531	2,244,563	39,968
Other Instruction	270,925	197,373	187,324	10,049
Support Services:				
Pupil	15,179,628	14,864,892	14,268,432	596,460
Instructional Staff	9,459,275	9,438,311	8,746,168	692,143
General Administration	1,243,165	1,375,511	1,203,060	172,451
School Administration	7,220,710	7,315,422	7,189,409	126,013
Business	2,470,591	2,188,970	2,003,044	185,926
Operation and Maintenance of Plant	12,633,391	12,988,510	12,717,181	271,329
Pupil Transportation	10,423,491	10,975,799	10,957,362	18,437
Central	1,596,636	3,389,097	1,765,817	1,623,280
Other Support	5,410	6,022	1,362	4,660
Operation of Non-Instructional Services:				
Community Services	117,090	144,255	113,423	30,832
Debt service:				
Principal	483,100	483,100	483,100	-
Interest	26,560	26,560	26,560	-
Total Expenditures	\$ 136,950,135	\$ 137,603,708	\$ 131,902,619	\$ 5,701,089
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 33,837	\$ (618,316)	\$ 5,913,287	\$ 6,531,603
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ 7,000	\$ 7,000	\$ 2,765	\$ (4,235)
Transfers (Out)	(1,252,356)	(15,485,076)	(14,318,335)	1,166,741
Sale of General Capital Assets	-	-	13,232	13,232
Total Other Financing Sources (Uses)	\$ (1,245,356)	\$ (15,478,076)	\$ (14,302,338)	\$ 1,175,738
Net Change in Fund Balance	\$ (1,211,519)	\$ (16,096,392)	\$ (8,389,051)	\$ 7,707,341
FUND BALANCE, BEGINNING JULY 1	22,943,723	22,943,723	22,943,723	-
FUND BALANCE, ENDING JUNE 30	\$ 21,732,204	\$ 6,847,331	\$ 14,554,672	\$ 7,707,341

See Notes to the Basic Financial Statements.

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

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS**

June 30, 2019

	Business-Type Activities <u>Enterprise Funds</u>	Internal Service Fund <u>Health Insurance</u>
ASSETS		
CURRENT ASSETS		
Cash	\$ 11,062	\$ 106,653
Investments	1,263,936	3,866,545
Accounts Receivable	11,798	1,653,429
Due From Other Funds	15,067	-
Due From Other Governments	36,326	-
Inventories	21,559	-
Total Current Assets	\$ 1,359,748	\$ 5,626,627
Capital Assets, Net	\$ 74,173	\$ -
Total Assets	\$ 1,433,921	\$ 5,626,627
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	\$ 86,087	\$ 258,527
Accrued Compensation	4,511	-
Estimated Claims Payable	-	40,000
Total Liabilities	\$ 90,598	\$ 298,527
NET POSITION		
Net Investment in Capital Assets	\$ 74,173	\$ -
Unrestricted	1,269,150	5,328,100
Total Net Position	\$ 1,343,323	\$ 5,328,100

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS**

Year Ended June 30, 2019

	Business-Type Activities <u>Enterprise Funds</u>	Internal Service Fund <u>Health Insurance</u>
OPERATING REVENUES		
Charges for Services	\$ 1,845,176	\$ 19,500,005
OPERATING EXPENSES		
Salaries	\$ 1,443,585	\$ 40,826
Fringe Benefits	955,741	33,362
Claims and Contractual Services	-	19,425,817
Purchased Services	23,767	-
Materials and Supplies	151,886	-
Direct Food Costs	2,239,328	-
Depreciation	11,476	-
Other	5,230	-
Total Operating Expenses	\$ 4,831,013	\$ 19,500,005
Operating (Loss)	\$ (2,985,837)	\$ -
NONOPERATING REVENUES		
Donated Commodities	\$ 247,496	\$ -
Intergovernmental Grants	1,824,027	-
Investment Income	7,673	54,223
Total Nonoperating Revenues	\$ 2,079,196	\$ 54,223
Income (Loss) Before Transfers	\$ (906,641)	\$ 54,223
TRANSFERS		
Transfers In	\$ 1,641,679	\$ 101,936
Changes in Net Position	\$ 735,038	\$ 156,159
NET POSITION, BEGINNING JULY 1	608,285	5,171,941
NET POSITION, ENDING JUNE 30	\$ 1,343,323	\$ 5,328,100

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

Year Ended June 30, 2019

	Business-Type Activities <u>Enterprise</u> Funds	Internal Service Fund <u>Health</u> Insurance
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	\$ 1,859,610	\$ -
Cash Payments from Interfund Services Provided	-	19,540,034
Cash Payments to Employees for Services	(1,442,265)	(40,826)
Cash Payments for Employee Benefits	(955,741)	(33,362)
Cash Payments for Goods and Services	(2,173,324)	(19,417,116)
Net Cash Provided By (Used In) Operating Activities	\$ (2,711,720)	\$ 48,730
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Intergovernmental Grants Received	\$ 1,815,423	\$ -
Transfers In From Other Funds	1,641,679	101,936
Net Cash Provided By Noncapital Financing Activities	\$ 3,457,102	\$ 101,936
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Payments for Capital Acquisitions	\$ (5,586)	\$ -
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	\$ 7,673	\$ 54,223
Proceeds from Maturities of Investments	873,900	19,382,315
Purchase of Investments	(1,727,372)	(19,554,646)
Decrease in Cash Pooled in General Fund	8,096	-
Net Cash (Used In) Investing Activities	\$ (837,703)	\$ (118,108)
Net Increase (Decrease) in Cash	\$ (97,907)	\$ 32,558
Cash, Beginning July 1	108,969	74,095
Cash, Ending June 30	\$ 11,062	\$ 106,653
Reconciliation of Operating (Loss) to Net Cash Provided By (Used in) Operating Activities		
Operating (Loss)	\$ (2,985,837)	\$ -
Adjustments:		
Depreciation	11,476	-
Donated Commodities Used During Year	247,496	-
(Increase) Decrease in Assets:		
Accounts Receivable	14,434	40,029
Inventories	5,071	-
Increase (Decrease) in Liabilities:		
Accounts Payable	(5,680)	8,701
Accrued Compensation	1,320	-
Net Cash Provided By (Used in) Operating Activities	\$ (2,711,720)	\$ 48,730
NONCASH NONCAPITAL FINANCING ACTIVITIES		
Donated Food Commodities	\$ (247,496)	\$ -

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND**

June 30, 2019

	Custodial Fund
ASSETS	
Cash	\$ 49,256
Investments	705,269
Total Assets	\$ 754,525
LIABILITIES	
Accounts Payable	\$ 2,408
NET POSITION	
Restricted for:	
Individuals and Organizations	\$ 752,117

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

June 30, 2019

	Custodial Fund
ADDITIONS	
Contributions:	
Fundraising, Fees, etc.	\$ 533,280
Investment Earnings:	
Dividends	14,546
Total Additions	\$ 547,826
DEDUCTIONS	
Payments to Student Groups	\$ 536,121
Net Increase in Fiduciary Net Position	\$ 11,705
Net Position, Beginning, July 1	740,412
Net Position, Ending, June 30	\$ 752,117

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1
NOTES TO THE BASIC FINANCIAL STATEMENTS**

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

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

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

B. Government-Wide and Fund Financial Statements

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

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

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

The government reports the following major governmental fund:

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

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

Nonmajor Special Revenue Funds

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

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

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

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

Mathematics & Science Partnerships - This fund accounts for federal revenues used to improve the academic achievement in mathematics and science by encouraging schools to participate in programs that improve and upgrade the status and stature of mathematics and science teaching.

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

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

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

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

Nonmajor Capital Projects Funds

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

Depreciation Reserve Fund - This fund was established in accordance with Wyoming Statutes. The statutes allow the District to establish reserves for the purpose of purchasing or replacing specified equipment or creating a depreciation reserve for equipment and school building repair. This fund is funded by transfers from the General Fund.

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

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

Additionally, the government reports the following fund types:

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

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

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

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

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

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

1. Cash and Investments

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

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

2. Interfund Balances

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "Due From Other Funds/Due To Other Funds". These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

3. Prepaid Expenses

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

4. Inventory

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

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

5. Capital Assets

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

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

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

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

6. Compensated Absences

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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

7. Payables, Accrued Liabilities and Long-Term Obligations

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

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

8. Defined Benefit Obligations

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

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

9. Fund Balance

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

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

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

10. Net Position

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

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

11. Property and Production Tax Revenues

Property and production tax revenues represent property and production taxes for 2018 and prior years which were collected during the year ended June 30, 2019. Property is annually valued and assessed January 1. Property and production taxes are levied by the first Monday of August and payable in two installments on September 1 and March 1. These installments become delinquent and thus payable, on November 10 and May 10. The taxpayer may elect, without penalty, to pay the entire balance by December 31. If not paid, property and production taxes attach as an enforceable lien on property on May 11 as of January 1. Property and production tax revenues are recognized when levied to the extent that they result in current receivables, which means when collected within the current period or expected to be collected within 60 days of the fiscal year end to be used to pay liabilities of the current period on the financial statements. Property and production taxes which are not current receivables are offset by deferred inflows of resources. Property and production taxes are collected by the County Treasurer and remitted to the District in the month following that of collection.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

12. Estimates

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

Note 2. Stewardship, Compliance and Accountability

A. Budgetary Data

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

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

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

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

B. Budget/GAAP Reconciliation

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

	Revenues
Budgetary basis	\$ 137,815,906
Adjustment for State Foundation Program payable at June 30, 2018	571,000
Adjustment for State Foundation Program payable at June 30, 2019	(845,600)
Generally accepted accounting principles basis	\$ 137,541,306

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds

A. Deposits and Investments

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

Deposits of the District were covered in their entirety by federal depository insurance and collateral held by the District's agent under a joint custody receipt in the District's name at June 30, 2019.

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

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

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

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

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

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

The District and its discretely presented component unit have the following recurring fair value measurements as of June 30, 2019:

◦ \$54,059,516 held in WGIF Liquid Asset Series, a local government investment pool, is not assigned to a fair market value level, as it is measured at net asset value. Investments valued using the net asset value (NAV) per share (or its equivalent) are assets being reported according to GASB No. 79 requirements following amortized cost by the Wyoming Government Investment Fund. The District is eligible to redeem these funds at any time, with no redemption notice period required.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The District does not address interest rate risk in its investing policy except to invest in investments which secure a maximum yield of interest revenues to supplement other revenues and support the educational programs of the District. Currently there are no restrictions on when the District can withdraw or contribute money to its current investments. The Wyoming Government Investment Fund invests in a wide variety of investments which are all allowed under State Statutes. The weighted average maturity of this fund is 53 days at June 30, 2019, but the weighted average maturity for this fund for the District is 1 day at June 30, 2019.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

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

As of June 30, 2019 the District and its component unit had the following investments:

Investment Type	Fair Value	Credit Quality Ratings	Weighted Average Maturity (Days)
Primary Government			
Wyoming Government Investment Fund	\$52,543,083	AAAm	1
Fiduciary Funds			
Wyoming Government Investment Fund	\$ 705,269	AAAm	1
Component Unit			
Wyoming Government Investment Fund	\$ 811,164	AAAm	1
Total Investments	\$54,059,516		

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

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

B. Taxes Receivable

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

	General Fund	Non-Major Funds	Total
Taxes Receivable for 2018 and Prior Years	\$ 7,913,122	\$ 255,262	\$ 8,168,384
Estimated Taxes Receivable for 2019	138,575,000	4,470,000	143,045,000
Less: Allowance for uncollectibles	(2,539,863)	(81,931)	(2,621,794)
Taxes Receivable, Net	\$ 143,948,259	\$ 4,643,331	\$148,591,590

Net taxes receivable of \$148,591,590 for the primary government and \$2,949,061 for BOCHES, the discretely presented component unit on the statement of net position includes 2019 taxes of \$143,045,000 and \$2,720,000 respectively. These amounts represent estimated taxes based on the 2019 assessed valuation. 2019 taxes are not levied until the first Monday of August, but there is an enforceable legal claim to the taxes as of the lien date, defined as the January 1 preceding the start of the fiscal year for which the taxes are levied. These 2019 taxes are included in deferred inflows of resources both on the statement of net position and in the fund statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

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

	Unavailable
Unavailable Taxes, 2018 and prior years (General Fund)	\$ 4,812,021
Unavailable Taxes, 2019 (General Fund)	138,575,000
Unavailable Taxes, 2018 and prior years (Non-Major Funds)	155,227
Unavailable Taxes, 2019 (Non-Major Funds)	4,470,000
Total Deferred Inflows of Resources for Governmental Funds	\$148,012,248

C. Capital Assets

Capital asset activity for the year ended June 30, 2019 was as follows:

	Balance June 30, 2018	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2019
Governmental Activities				
Non-depreciable capital assets:				
Land	\$ 11,962,828	\$ 199,825	\$ -	\$ 12,162,653
Construction in progress	16,915,321	10,441,080	(12,705,225)	14,651,176
Total non-depreciable capital assets	\$ 28,878,149	\$ 10,640,905	\$ (12,705,225)	\$ 26,813,829
Depreciable capital assets:				
Buildings and building improvements	\$ 293,670,995	\$ 11,508,756	\$ (261,845)	\$ 304,917,906
Improvements other than buildings	41,950,540	845,134	-	42,795,674
Equipment and vehicles	23,182,582	2,274,156	(1,970,347)	23,486,391
Total depreciable capital assets	\$ 358,804,117	\$ 14,628,046	\$ (2,232,192)	\$ 371,199,971
Less accumulated depreciation for:				
Buildings and building improvements	\$(115,959,376)	\$ (9,968,349)	\$ 261,845	\$(125,665,880)
Improvements other than buildings	(20,348,605)	(1,677,588)	-	(22,026,193)
Equipment and vehicles	(14,954,404)	(1,808,273)	1,970,347	(14,792,330)
Total accumulated depreciation	\$(151,262,385)	\$(13,454,210)	\$ 2,232,192	\$(162,484,403)
Total depreciable capital assets, net	\$ 207,541,732	\$ 1,173,836	\$ -	\$ 208,715,568
Governmental activities capital assets, net	\$ 236,419,881	\$ 11,814,741	\$ (12,705,225)	\$ 235,529,397

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

	Balance June 30, 2018	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2019
Business-type Activities				
Depreciable capital assets:				
Equipment and vehicles	\$ 273,222	\$ 5,586	\$ -	\$ 278,808
Less accumulated depreciation	(193,159)	(11,476)	-	(204,635)
Total depreciable capital assets, net	\$ 80,063	\$ (5,890)	\$ -	\$ 74,173

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

Governmental Activities	
Regular instruction	\$ 13,384,191
General administration	70,019
Total depreciation expense - governmental activities	\$ 13,454,210
Business-type Activities	
Food service	\$ 11,476

Construction in progress represents construction related to improvements at several schools and the construction of a stadium and play fields. Actual signed contracts for these projects approximate \$18,388,000 and will be funded by the General Fund, the Major Maintenance Special Revenue Fund, the CCCPRD Special Revenue Fund, the Depreciation Reserve Fund, the Major Capital Projects Fund and the Component Projects Fund. Contracts signed but not yet started approximated \$898,700 at June 30, 2019.

D. Interfund Receivables, Payables and Transfers

The composition of due to/from other funds as of June 30, 2019 are as follows:

	Receivable	Payable
Major Fund:		
General Fund	\$ 579,739	\$ 870,750
Enterprise Funds:		
CAT Fund	\$ 15,067	\$ -
Non-Major Funds:		
Special Revenue Funds:		
Student Activities	\$ 650,773	\$ -
CCCPRD	115,403	-
Title I Basic/Neglected and Delinquent	-	65,482
Title IIA	-	25,169
Carl Perkins	-	5,165
Part B	-	242,681
Title III	-	28
McKinney Homeless	-	5,426
Title IV-A	-	33,468

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

The composition of due to/from other funds as of June 30, 2019 are as follows:

	Receivable	Payable
Capital Project Funds:		
Depreciation Reserve	\$ 89,507	\$ -
Major Capital Projects	-	202,320
Total Non-Major Funds	\$ 855,683	\$ 579,739
	\$ 1,450,489	\$ 1,450,489

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

Interfund Transfers:

	General Fund	Enterprise Funds	Internal Service Fund	Depreciation Reserve Fund	Student Activities Fund	Total
Transfers In	\$ 2,765	\$ 1,641,679	\$ 101,936	\$12,050,000	\$ 524,720	\$14,321,100
Transfers (Out)	(14,318,335)	-	-	-	(2,765)	(14,321,100)
Net interfund transfers	\$(14,315,570)	\$ 1,641,679	\$ 101,936	\$12,050,000	\$ 521,955	\$ -

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

E. Compensated Absences

The District allows its employees one day of sick leave for each month of employment, with the employees being allowed to accumulate sick leave indefinitely. The District allows its employees two days of convenience leave for each year of employment, changing to three days after ten years of employment, with the employees being allowed to accumulate a maximum of three days. The accumulated unpaid convenience leave over the maximum three days allowed will be converted to sick leave at the end of the fiscal year. The accumulated unpaid sick and convenience leave approximated \$14,880,000 at June 30, 2019.

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

For days accumulated on or after July 1, 1994:

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

GASB Interpretation No. 6 limits the amount of compensated absence liability to be reported in the governmental funds to the amount that is actually due at year-end. Due means the employee has applied for the leave but has not yet received payment at year end. The current liability for this reimbursement at June 30, 2019 is \$-0-. Amounts not due at year end approximating \$302,000 are recorded as a non-current liability due within more than one year in the government-wide Statement of Net Position.

The District's employees have vested accrued vacation amounting to approximately \$388,000 at June 30, 2019, which has been recorded within the accrued compensation liability. It is anticipated that this amount will be liquidated using currently available resources; therefore, the recorded amount has been charged to expenditures for the year ended June 30, 2019.

F. Capital Leases

The District has entered into a lease agreement for financing the acquisition of transportation equipment. This lease agreement provides for the transfer of title to the District at the end of the lease, and therefore qualifies as a capital lease for accounting purposes. The lease has been recorded at the present value of the future minimum lease payments as of the inception date. The lease is cancelable should monies not be appropriated in future years.

The assets acquired through the capital lease and pledged as collateral are as follows:

	Governmental Activities
Equipment and vehicles	\$ 1,944,570
Less: Accumulated depreciation	(400,553)
Total	\$ 1,544,017

Payments on this obligation are being made by the General Fund. Annual debt service requirements as of June 30, 2019 are presented below:

Year Ending June 30,	Obligations Under Capital Lease
2020	\$ 509,659
2021	509,660
Total lease payments	\$ 1,019,319
Less interest portion	(26,876)
Present value of net minimum lease payments	\$ 992,443

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

G. Long-Term Debt

Long-term liability activity for the year ended June 30, 2019 was as follows:

	Balance June 30, 2018	Additions	Reductions	Balance June 30, 2019	Due Within One Year
Governmental Activities:					
Capital leases	\$ 1,475,543	\$ -	\$ (483,100)	\$ 992,443	\$ 491,795
Sick Leave Payable	330,465	11,472	(40,090)	301,847	-
Total OPEB Liability	2,250,501	200,548	(606,511)	1,844,538	-
Total Pension Liability	105,909,395	53,278,094	(19,930,643)	139,256,846	-
Long-term liabilities	\$109,965,904	\$ 53,490,114	\$(21,060,344)	\$142,395,674	\$ 491,795

H. Legal Debt Margin

At June 30, 2019, the District did not exceed its legal debt margin as shown by the computation that follows:

Assessed valuation	\$4,428,276,932
Debt limit - 10% of total assessed valuation	\$ 442,827,693
Unused legal debt capacity	\$ 442,827,693

I. State Foundation Program Receivable/State Foundation Program Payable

Wyoming State Statutes provide for a determination of amounts to be included in the Foundation Program for each School District. If a District has resources which exceed the Foundation's funding formula, then the District must pay the excess amounts to the State Foundation Program for redistribution to other Districts. Because of this funding formula, Campbell County School District No. 1 must pay \$845,600 of amounts received during the year ended June 30, 2019 to the Foundation Program during the ensuing year. During the fiscal year ended June 30, 2019, the District experienced a tax shortfall of approximately \$3,867,200. This shortfall resulted because amounts collected from the 25 mill District and 6 mill County tax levies were lower than originally projected. As Wyoming Statutes require the Foundation to pay that shortfall amount to the District by October 15 of the succeeding fiscal year, the District has recorded this amount in the General Fund.

J. Classifications of Equity

Classifications of fund balance at June 30, 2019, not disclosed elsewhere and not apparent from the descriptions in the fund statements includes: \$258,251 committed for Healthy Schools Education and \$292,066 committed to fund the District's vested sick leave obligation based on District policy, \$1,356,751 committed for construction in progress, \$15,960,874 restricted for capital projects in the nonmajor capital projects funds, \$4,893,500 restricted for capital maintenance, \$5,944,742 restricted for recreation projects, and \$645,906 committed for student activities in the nonmajor special revenue funds.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District purchased commercial insurance for claims and risks of loss through the Wyoming School Risk Retention Program Pool. This pool currently includes 31 districts in the State of Wyoming. The coverages for significant items and the related deductible are as follows:

Type of Claim	Amount of Coverage	Deductible
Commercial General Liability		
Occurrence	\$ 2,000,000	\$ -
School board legal liability	\$ 2,000,000	\$ 2,500
Auto Liability		
Each accident	\$ 2,000,000	\$ -
Uninsured motorist	\$ 2,000,000	\$ -
Under-insured motorist	\$ 2,000,000	\$ -
Property		
Building and contents	\$300,000,000	\$ 5,000
Newly acquired property	\$ 25,000,000	\$ -
Miscellaneous unnamed locations	\$ 10,000,000	\$ -
Extra expense (per occurrence)	\$ 5,000,000	\$ -
Earthquake	\$ 25,000,000	\$ -
Flood/backup water	\$ 25,000,000	\$ -
Rental value	\$ 10,000,000	\$ -
Debris removal	\$ 5,000,000	\$ -
Off premises service interruption	\$ 5,000,000	\$ -
Supplemental Coverages		
Electronic data processing equipment, data and media	\$ 25,000,000	\$ -
Accounts receivable	\$ 5,000,000	\$ -
Errors and omissions	\$ 5,000,000	\$ -
Valuable papers	\$ 5,000,000	\$ -
Demolition and increased cost of construction	\$ 25,000,000	\$ -
Contractors' equipment (per item)	\$ 3,000,000	\$ -
Vehicle damage	\$ 5,000,000	\$ -
Boiler and Machinery		
Total breakdown limit	\$100,000,000	\$ 5,000
Ordinance or law, demolition	\$ 10,000,000	\$ -
Hazardous substance	\$ 10,000,000	\$ -
WHSAA Athletics Catastrophic Accidental Death/Dismemberment		
Accident medical expense	\$ 2,000,000	\$ -

Settled claims have not exceeded commercial coverage in any of the past three fiscal years. In addition, there have been no significant reductions in insurance coverage from the prior year in any of the past three years.

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

The District has elected to provide employee medical benefits through a partially self insured multiple employer welfare arrangement through the Wyoming School Board Association Insurance Trust. This Trust has 21 participating school districts throughout the State of Wyoming. As a result of this plan, the District is only required to pay monthly premiums for employees and eligible retirees of the District who elect to participate. In addition, if the District were to leave the Trust, it would retain the liability for unpaid claims through the date of Plan termination. This plan provides a medical plan with four levels of available coverage: single, employee plus spouse, family, and employee plus minor children. Participants have three plan coverage options: a high deductible plan or two different high deductible/HSA eligible plans. The high deductible plan has a \$2,500 deductible for single coverage and a \$2,500/\$5,000 deductible for all other coverages, while the first HSA eligible plan has a \$2,700 deductible for single coverage and a \$2,700/\$5,200 deductible for all other coverages. The second HSA eligible plan has a \$5,000 deductible for single coverage and a \$5,000/\$10,000 deductible for all other coverages. A retirees only plan was added July 1, 2017. This plan has a \$6,500 deductible for single coverage and a \$13,000 deductible for family coverage. For term life insurance and also accidental death and dismemberment insurance, the District covers one times an employee's annual salary, minimum at \$10,000 and maximum at \$50,000. The District also provides short term and long term disability coverage, which provides 60% of an employee's monthly salary with a maximum of \$5,000 per month.

The liability for unpaid claims cost of \$40,000 as estimated by the self insurance dental benefits third party administrator based upon claims filed subsequent to year end and historical experience, which is reported in the financial statements at June 30, 2019, is based on the requirements of Governmental Accounting Standards Board Statement No. 10 which requires that a liability for claims, including incurred but not reported claims, be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount are:

	Balance at Beginning of Year	Current Year Claims	Claim Payments	Balance at End of Year
June 30, 2018 to June 30, 2019	\$ 40,000	\$ 1,123,530	\$ 1,123,530	\$ 40,000
June 30, 2017 to June 30, 2018	\$ 37,000	\$ 1,180,864	\$ 1,177,864	\$ 40,000

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

B. Pension Obligations

Plan Description

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Employee membership data related to the Plan, as of June 30, 2019 was as follows:

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

Benefits provided

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

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

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

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

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

For the year ended June 30, 2019, the District's total payroll for all employees was approximately \$82,576,000. Total covered payroll was approximately \$79,238,000. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

Contributions

Per Title 9-3-412 and 413 of Wyoming State Statutes, member contributions were required to be 8.25% of compensation and employer contributions were required to be 8.37% of compensation from July 1, 2018 through August 31, 2018. From September 1, 2018 through June 30, 2019 the required member contribution rate increased to 8.50% of compensation and the required employer contribution rate increased to 8.62% of compensation. In accordance with Title 9-3-412 (c)(ii) of State Statutes, the District has elected to pay 5.94% of the member's contribution in addition to the employer's contribution for the entire fiscal year. Total contributions to the pension plan from the District were approximately \$11,249,000 for the year ended June 30, 2019.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

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

As of June 30, 2019 the District reported a liability of \$139,256,846 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019. The District's proportion of the net pension liability was based on the relationship of the District's total contributions to the plan for the year ended December 31, 2018 to the contributions of all participating employers for the same period. At December 31, 2018, the District's proportion was 4.5729%, which was a decrease of 0.0736% from its proportion of 4.6465% measured as of December 31, 2017.

For the year ended June 30, 2019, the District recognized pension expense of approximately \$19,931,000. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Differences between expected and actual experience	\$ -	\$ 3,531,701
Net difference between projected and actual earnings on Plan investments	20,753,732	-
Change in proportion and differences between employer contributions and proportionate share of contributions	942,339	2,369,630
Change in assumption	7,069,624	-
District contributions subsequent to the measurement date	3,456,679	-
Total	\$ 32,222,374	\$ 5,901,331

An amount of \$3,456,679 reported as deferred outflows of resources related to pensions resulting from the District's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,

2020	\$ 9,644,729
2021	\$ 4,249,578
2022	\$ 2,086,681
2023	\$ 6,883,376

Actuarial Assumptions

The total pension liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	4.75% - 8.75%, including inflation
Payroll growth rate	2.5%
Investment rate of return	7.0%, net of Pension Plan investment expense

Mortality rates were based on the RP-2014 Healthy Annuitant Mortality Table, for males or females, as appropriate, with adjustments for mortality improvements based on Scale MP-2017.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Long-term Expected Rate of Return

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

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return	Long-Term Expected Arithmetic Real Rate of Return
Fixed Income	20.00%	1.50 %	2.00 %
Equity	49.00%	6.00 %	7.40 %
Market Alternatives	19.00%	3.10 %	3.50 %
Private Markets	12.00%	5.20 %	7.00 %
Cash	0.00%	0.30 %	0.30 %
Total	100.00%		

Experience Analysis

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

Discount Rate

The discount rate used to measure the total pension liability as of December 31, 2018 was 7.0%, which did not change from the December 31, 2017 percentage. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the current contribution rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.0%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

	Discount Rate	District's Proportionate Share of Net Pension Liability
1% decrease	6.00%	\$ 193,130,476
Current discount rate	7.00%	\$ 139,256,846
1% increase	8.00%	\$ 94,299,807

Pension Plan Fiduciary Net Position

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

C. Tax Revenues

Approximately 84% of tax revenue for the year ended June 30, 2019 represents production tax based on the value of minerals extracted, which may vary from year to year.

D. Contingencies

The District received financial assistance from federal and state agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2019.

E. Commitment

The District previously committed \$28.1 million toward a recreation center in Campbell County, Wyoming. This amount included \$24.9 million of lease payments and \$3.2 million in cash. This facility was constructed by a joint powers board consisting of Campbell County School District No. 1, Campbell County and the City of Gillette. As of June 30, 2019 the joint powers board was dissolved because during the year ended June 30, 2019 the District made the final payment to complete this commitment. The building is owned by Campbell County.

F. Impact of Recently Issued Accounting Principles

Recently Issued and Adopted Accounting Pronouncements:

In January, 2017 the GASB issued GASB Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The Statement establishes criteria for identifying fiduciary activities for all state and local governments. The focus of the criteria is generally on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria. This Statement is effective for reporting periods beginning after December 15, 2018. Earlier application is encouraged. The impact of adopting this update is reflected in the District's financial statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Recently Issued Accounting Pronouncements:

In June, 2017 the GASB issued GASB Statement No. 87, *Leases*. The objective of this Statement is to increase the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This Statement is effective for reporting periods beginning after December 15, 2019, and earlier application is encouraged. Management is currently evaluating the impact of the adoption of this statement on the District's financial statements.

G. Postemployment Benefits Other Than Pensions (OPEB)

General Information About the OPEB Plan

Plan Description - As of June 30, 2019, a new actuarial valuation was performed. The District's defined benefit OPEB plan as of June 30, 2019, the actuarial date, is a medical/prescription drug plan which includes dental benefits. The criteria for eligibility is as follows: As of August 1, 2007 any District retiree who was hired after July 31, 2007, has been with the District for twenty or more years (the years may be either consecutive or a total accumulation) and is at least 55 years of age is eligible to continue under this Plan. Any District employee hired prior to August 1, 2007 who has been with the District for ten or more years (the years may be either consecutive or a total accumulation) and is at least 50 years of age upon retirement is eligible to continue under this Plan. Benefits under these retiree programs cease for the employee and covered dependent(s) once an employee or dependent becomes eligible for Medicare. An employee and/or covered dependent(s) must exhaust all COBRA benefits prior to being eligible for this retiree benefit program. Eligible retirees receive a medical/prescription drug and dental benefit. The projection of the sharing of benefit-related costs is based on an established pattern of practice. The Plan is a single employer plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. A summary of the Plan provisions may be obtained at the District's human resources offices located at 1000 W. Eighth Street, Gillette, Wyoming. The retiree health care plan is established and may be amended by the District's Board of Trustees. The following table provides a summary of participant information at June 30, 2019.

At June 30, 2019, the following employees were covered by the benefit terms:

Actives (fully eligible)	261
Actives (not fully eligible)	1,366
Retirees	19
Total participants	1,646

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Funding Policy - The contribution requirements of plan members and the District are established and may be amended by the District's Board of Trustees. Contribution amounts differ depending on the selected plan. Based on the plan selected, members receiving benefits contribute \$1,214, \$1,114, \$862, or \$785 per month for retiree only coverage, \$2,435, \$2,229, \$1,724, or \$1,569 per month for retiree and spouse coverage, \$2,213, \$2,029, \$1,570, or \$1,429 per month for retiree and child(ren) coverage, and \$3,106, \$2,851, \$2,205, or \$2,007 per month for family coverage.

Total OPEB Liability - The District's total OPEB liability of \$1,844,538 was measured as of June 30, 2019 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs - The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

<i>Inflation rate</i> -	3.0% per annum
<i>Salary increases</i> -	3.5% per annum
<i>Discount rate</i> -	3.5% per annum

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

Healthcare Cost Trend Rates - 7.0% for 2019, decreasing .5% per year to an ultimate rate of 4.5% for 2023 and later years.

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

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

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

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

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

Amortization Method - Experience/assumptions gains and losses are amortized over a closed period of 15 years, equal to the average remaining service of active and inactive plan members (who have no future service).

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

Plan Election Percentage - It is assumed that 5% of future retirees elect Plan C, 21% elect Plan D, 21% elect Plan E and the remaining elect Plan G at retirement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Per Capita Health Claim Costs - Expected retiree claim costs were developed using 24 months of historical claim experience through May, 2019. The annual age 60 claim costs for retirees and their spouses are as follows:

Plan C:	\$ 13,603
Plan D:	\$ 13,599
Plan E:	\$ 11,423
Plan G:	\$ 12,693
Future Retirees:	\$ 12,664

Non-Claim Expenses - Non-claim expenses are based on the current amounts charged per retired employee. Expenses as of May, 2019 are as follows:

Administrative Fee	\$ 62.05
Stop Loss Fee	\$ 65.71

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

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

Retirement Age - The probabilities of retirement were developed from the 2019 State of Wyoming Retirement System Actuarial Valuation. Sample retirement ages and associated probabilities are as follows:

Age	Unreduced Rates	Reduced Rates
<50	15%	1.0%
50-54	15%	0.5%
55-56	17%	1.0%
57-58	15%	1.0%
59	15%	2.5%
60-61	13%	2.5%
62	18%	2.5%
63-64	15%	2.5%
65	25%	- %
66	30%	- %
67	28%	- %
68-69	25%	- %
70-79	15%	- %
80+	100%	- %

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Termination - The rates of withdrawal were developed from the 2019 State of Wyoming Retirement System Actuarial Valuation as of January 1, 2019. Sample retirement probabilities are provided below:

Service	Withdrawal	
	First Five Years	
	Male	Female
1	22%	25%
2	18%	21%
3	14%	15%
4	13%	15%
5	13%	14%

Age	Withdrawal	
	After 5 Years of Service	
	Male	Female
20	11%	10%
30	6%	6%
35	5%	5%
40	4%	5%
50	3%	4%

Valuation of Excise Tax - A retiree pre-65 claim cost is projected at health care cost trend and compared to the excise tax cost threshold beginning in 2022 and continuing thereafter. The District will be liable for 40% of the difference between plan costs and the cost threshold, when the plan costs are greater than the cost threshold. Excise tax is not applied to Medicare retiree coverage.

Pre-Medicare Plan Costs For Excise Tax

The annual plan costs assumed in the valuation of excise tax are based on the District’s current retiree claim costs (see “Per Capita Health Claims Cost” above).

Excise Tax Threshold - The 2018 annual threshold costs for excise tax are as follows and are trended by CPI to 2022:

Pre-65 Retiree Single	\$ 11,850
Pre-65 Retiree Family	\$ 30,950

On January 22, 2018, a bill was signed delaying the excise tax for two years from 2020. The above threshold will soon be updated to reflect this two-year delay. The retiree threshold is assumed to increase at health CPI trend each year.

Mortality rates were based on the RP-2014 generational table scaled using MP-18 and applied on a gender-specific basis.

The actuarial assumptions used in the June 30, 2019 valuation were based on census data provided as of June, 2019.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2018	\$ 2,250,501
Changes for the year:	
Service cost	\$ 110,898
Interest cost	89,650
Differences between expected and actual experience	(502,587)
Changes in assumptions or other inputs	(14,215)
Benefit payments	(89,709)
Net changes	\$ (405,963)
Balance at June 30, 2019	\$ 1,844,538

Changes of assumptions and other inputs reflect a change in the discount rate from 3.87% in 2018 to 3.50% in 2019.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate - The following presents the approximate total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.50%) or one percentage point higher (4.50%) than the current discount rate:

Discount Rate	Total OPEB Liability
1% decrease (2.50%)	\$ 2,040,000
Current discount rate	\$ 1,845,000
1% increase (4.50%)	\$ 1,672,000

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Trend Rates - The following presents the approximate total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (6% decreasing to 3.5%) or one percentage point higher (8% decreasing to 5.5%) than the current healthcare trend rates:

Healthcare Cost Trend Rates	Total OPEB Liability
1% decrease (6% decreasing to 3.5%)	\$ 1,507,000
Current healthcare cost trend rate (7% decreasing to 4.5%)	\$ 1,845,000
1% increase (8% decreasing to 5.5%)	\$ 2,262,000

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

OPEB Expense and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2019, the District recognized OPEB expense of \$57,182. At June 30, 2019 the District reported deferred inflows of resources related to OPEB of \$709,297 from the following sources:

	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 469,081
Changes in assumptions or other inputs	240,216
Total	\$ 709,297

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

Year ending June 30,

2020	\$ (53,657)
2021	\$ (53,657)
2022	\$ (53,657)
2023	\$ (53,657)
2024	\$ (53,657)
Thereafter	\$ (441,012)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN CAMPBELL COUNTY SCHOOL DISTRICT NO. 1'S

TOTAL OPEB LIABILITY AND RELATED RATIOS*

June 30, 2019

	2017	2018	2019
Total OPEB Liability			
Service Cost	\$ 102,788	\$ 106,766	\$ 110,898
Interest Cost	86,817	88,256	89,650
Differences between expected and actual experience	-	-	(502,587)
Changes in Assumptions or Other Inputs	(219,167)	(61,199)	(14,215)
Benefit Payments	(123,863)	(114,155)	(89,709)
Net Change in Total OPEB Liability	\$ (153,425)	\$ 19,668	\$ (405,963)
Total OPEB Liability - Beginning	2,384,258	2,230,833	2,250,501
Total OPEB Liability - Ending	\$ 2,230,833	\$ 2,250,501	\$ 1,844,538
Covered Payroll	\$ 75,212,465	\$ 77,845,000	\$ 73,489,407
Total OPEB Liability as a Percentage of Covered Payroll	2.966%	2.891%	2.510%

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

SCHEDULE OF CAMPBELL COUNTY SCHOOL DISTRICT NO. 1'S

PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

PUBLIC EMPLOYEES' PENSION PLAN*

	District's Percentage Of Net Pension Liability	District's Proportionate Share Of Net Pension Liability	District's Covered Payroll	District's Proportionate Share of Net Pension Liability as A Percentage of Covered Payroll	Plan's Fiduciary Net Position As A Percentage Of Net Pension Liability
2013	4.573950016%	\$ 66,670,732	\$ 78,669,000	84.75%	- %
2014	4.591611318%	\$ 81,027,808	\$ 80,014,000	101.27%	79.08%
2015	4.597367245%	\$ 107,088,674	\$ 83,714,000	127.93%	73.40%
2016	4.702421900%	\$ 113,681,060	\$ 84,406,000	134.68%	73.42%
2017	4.646492900%	\$ 105,909,395	\$ 81,957,000	129.23%	76.35%
2018	4.572858600%	\$ 139,256,846	\$ 79,737,000	174.65%	69.17%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full ten-year trend is compiled, the District will present information for those years for which information is available. Years presented are as of the measurement date of December 31.

SCHEDULE OF CAMPBELL COUNTY SCHOOL DISTRICT NO. 1'S CONTRIBUTIONS

PUBLIC EMPLOYEES' PENSION PLAN*

Fiscal Year Ended June 30,	Statutorily Required Contributions	District's Contributions Related to Statutory Contributions	Difference Between Statutorily Required And Actual Contributions	District's Covered Payroll	Statutorily Required District's Contributions As a Percentage of District's Covered Payroll
2014	\$ 5,073,000	\$ 5,073,000	\$ -	\$ 71,248,000	7.12%
2015	\$ 6,129,000	\$ 6,129,000	\$ -	\$ 80,437,000	7.62%
2016	\$ 7,083,000	\$ 7,083,000	\$ -	\$ 84,625,000	8.37%
2017	\$ 6,993,000	\$ 6,993,000	\$ -	\$ 83,549,000	8.37%
2018	\$ 6,734,000	\$ 6,734,000	\$ -	\$ 80,455,000	8.37%
2019	\$ 6,783,000	\$ 6,783,000	\$ -	\$ 79,238,000	8.56%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full ten-year trend is compiled, the District will present information for those years for which information is available. Years presented are as of the contribution date of June 30.

See Notes to Required Supplementary Information.

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

Total OPEB Liability

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

Changes in benefit terms

There were changes in benefit terms relating to deductibles and copay amounts between the June 30, 2018 measurement date and the June 30, 2019 measurement date.

Changes in assumptions

Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period, an update to more recent scaling factors, resetting the medical trend, and an update to the retirement tables. The following are the discount rates used in each period:

2018	3.87%
2019	3.50%

Net Pension Liability - Public Employees' Pension Plan

Changes in benefit terms

There were no changes in benefit terms between the December 31, 2017 measurement date and the December 31, 2018 measurement date.

Changes in assumptions

There were no changes in assumptions between the December 31, 2017 measurement date and the December 31, 2018 measurement date.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS**

June 30, 2019

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
ASSETS			
Cash	\$ 394,965	\$ -	\$ 394,965
Investments	10,906,876	16,396,289	27,303,165
Taxes Receivable (net of allowance for uncollectibles)	4,643,331	-	4,643,331
Accounts Receivable	2,911	-	2,911
Due From Other Funds	766,176	89,507	855,683
Due From Other Governments	900,698	202,320	1,103,018
Total Assets	\$ 17,614,957	\$ 16,688,116	\$ 34,303,073
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ 114,143	\$ 18,330	\$ 132,473
Accrued Compensation	346,855	-	346,855
Advance Payments Received on Grants	10	-	10
Contracts and Retainage Payable	667,155	506,592	1,173,747
Due To Other Funds	377,419	202,320	579,739
Total Liabilities	\$ 1,505,582	\$ 727,242	\$ 2,232,824
DEFERRED INFLOWS OF RESOURCES			
Unavailable Taxes	\$ 4,625,227	\$ -	\$ 4,625,227
FUND BALANCES			
Restricted	\$ 10,838,242	\$ 15,960,874	\$ 26,799,116
Committed	645,906	-	645,906
Total Fund Balances	\$ 11,484,148	\$ 15,960,874	\$ 27,445,022
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 17,614,957	\$ 16,688,116	\$ 34,303,073

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

Year Ended June 30, 2019

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
REVENUES			
Local Sources:			
Taxes	\$ 4,510,814	\$ -	\$ 4,510,814
Investment Income	286,878	115,777	402,655
Rentals	9,882	-	9,882
Charges for Services	715,181	-	715,181
Contributions and Donations	59,974	-	59,974
Total Local Sources	\$ 5,582,729	\$ 115,777	\$ 5,698,506
State Sources:			
Intergovernmental	\$ 6,021,665	\$ 1,671,512	\$ 7,693,177
Federal Sources:			
Intergovernmental	\$ 6,398,115	\$ -	\$ 6,398,115
Total Revenues	\$ 18,002,509	\$ 1,787,289	\$ 19,789,798
EXPENDITURES			
Current:			
Instruction:			
Regular	\$ 1,876,172	\$ -	\$ 1,876,172
Special Education	1,631,885	-	1,631,885
Vocational Education	241,482	-	241,482
Support Services:			
Pupil	526,676	-	526,676
Instructional Staff	1,501,912	-	1,501,912
General Administration	92,411	-	92,411
Operation and Maintenance of Plant	1,846,250	-	1,846,250
Pupil Transportation	15,670	-	15,670
Central	5,787,104	-	5,787,104
Other Support	219,663	-	219,663
Operation of Non-Instructional Services:			
Community Services	3,641,747	-	3,641,747
Capital Outlay	2,209,757	4,493,573	6,703,330
Total Expenditures	\$ 19,590,729	\$ 4,493,573	\$ 24,084,302
(Deficiency) of Revenues			
(Under) Expenditures	\$ (1,588,220)	\$(2,706,284)	\$(4,294,504)
OTHER FINANCING SOURCES (USES)			
Transfers In	\$ 524,720	\$12,050,000	\$ 12,574,720
Transfers (Out)	(2,765)	-	(2,765)
Sale of General Capital Assets	579	-	579
Total Other Financing Sources (Uses)	\$ 522,534	\$12,050,000	\$ 12,572,534
Net Changes in Fund Balances	\$ (1,065,686)	\$ 9,343,716	\$ 8,278,030
FUND BALANCES, BEGINNING JULY 1	12,549,834	6,617,158	19,166,992
FUND BALANCES, ENDING JUNE 30	\$ 11,484,148	\$15,960,874	\$ 27,445,022

NONMAJOR SPECIAL REVENUE FUNDS

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS**

June 30, 2019
(Page 1 of 2)

	Student Activities	Major Maintenance	CCCPRD	Title I Basic/ Neglected & Delinquent	Title IIA	Carl Perkins	Part B	Mathematics & Science Partnerships	Title III
ASSETS									
Cash	\$ -	\$ 199,532	\$ 195,433	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	5,226,726	5,680,150	-	-	-	-	-	-
Taxes Receivable (net of allowance for uncollectibles)	-	-	4,643,331	-	-	-	-	-	-
Accounts Receivable	2,911	-	-	-	-	-	-	-	-
Due From Other Funds	650,773	-	115,403	-	-	-	-	-	-
Due From Other Governments	-	-	-	165,815	67,778	5,165	618,000	-	333
Total Assets	\$ 653,684	\$ 5,426,258	\$ 10,634,317	\$ 165,815	\$ 67,778	\$ 5,165	\$ 618,000	\$ -	\$ 333
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
LIABILITIES									
Accounts Payable	\$ 7,778	\$ 55,289	\$ 19,490	\$ 8,536	\$ 8,991	\$ -	\$ 10,222	\$ -	\$ -
Accrued Compensation	-	-	44,858	91,787	33,618	-	175,411	-	305
Advance Payments Received on Grants	-	-	-	10	-	-	-	-	-
Contracts and Retainage Payable	-	477,469	-	-	-	-	189,686	-	-
Due To Other Funds	-	-	-	65,482	25,169	5,165	242,681	-	28
Total Liabilities	\$ 7,778	\$ 532,758	\$ 64,348	\$ 165,815	\$ 67,778	\$ 5,165	\$ 618,000	\$ -	\$ 333
DEFERRED INFLOWS OF RESOURCES									
Unavailable Taxes	\$ -	\$ -	\$ 4,625,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES									
Restricted	\$ -	\$ 4,893,500	\$ 5,944,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	645,906	-	-	-	-	-	-	-	-
Total Fund Balances	\$ 645,906	\$ 4,893,500	\$ 5,944,742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 653,684	\$ 5,426,258	\$ 10,634,317	\$ 165,815	\$ 67,778	\$ 5,165	\$ 618,000	\$ -	\$ 333

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS**

June 30, 2019
(Page 2 of 2)

	McKinney Homeless	Title IV-A	DERA	Totals
ASSETS				
Cash	\$ -	\$ -	\$ -	\$ 394,965
Investments	-	-	-	10,906,876
Taxes Receivable (net of allowance for uncollectibles)	-	-	-	4,643,331
Accounts Receivable	-	-	-	2,911
Due From Other Funds	-	-	-	766,176
Due From Other Governments	6,999	36,608	-	900,698
Total Assets	\$ 6,999	\$ 36,608	\$ -	\$ 17,614,957
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 697	\$ 3,140	\$ -	\$ 114,143
Accrued Compensation	876	-	-	346,855
Advance Payments Received on Grants	-	-	-	10
Contracts and Retainage Payable	-	-	-	667,155
Due To Other Funds	5,426	33,468	-	377,419
Total Liabilities	\$ 6,999	\$ 36,608	\$ -	\$ 1,505,582
DEFERRED INFLOWS OF RESOURCES				
Unavailable Taxes	\$ -	\$ -	\$ -	\$ 4,625,227
FUND BALANCES				
Restricted	\$ -	\$ -	\$ -	\$ 10,838,242
Committed	-	-	-	645,906
Total Fund Balances	\$ -	\$ -	\$ -	\$ 11,484,148
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 6,999	\$ 36,608	\$ -	\$ 17,614,957

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL**

NONMAJOR SPECIAL REVENUE FUNDS

Year Ended June 30, 2019

(Page 1 of 3)

	Student Activities			Major Maintenance			CCPRD		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,400,000	\$ 4,510,814	\$ 110,814
Investment Income	-	-	-	60,000	170,927	110,927	56,100	115,951	59,851
Rentals	15,050	9,882	(5,168)	-	-	-	-	-	-
Charges for Services	606,155	715,181	109,026	-	-	-	-	-	-
Contributions and Donations	116,762	59,974	(56,788)	-	-	-	-	-	-
Total Local Sources	\$ 737,967	\$ 785,037	\$ 47,070	\$ 60,000	\$ 170,927	\$ 110,927	\$ 4,456,100	\$ 4,626,765	\$ 170,665
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ 6,022,757	\$ 6,021,665	\$ (1,092)	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 737,967	\$ 785,037	\$ 47,070	\$ 6,082,757	\$ 6,192,592	\$ 109,835	\$ 4,456,100	\$ 4,626,765	\$ 170,665
EXPENDITURES									
Current:									
Instruction:									
Regular	\$ 204,710	\$ 184,818	\$ 19,892	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	42,585	13,170	29,415	-	-	-	-	-	-
Vocational Education	112,891	68,770	44,121	-	-	-	-	-	-
Support Services:									
Pupil	794,487	317,633	476,854	-	-	-	-	-	-
Instructional Staff	49,869	56,298	(6,429)	-	-	-	-	-	-
General Administration	39,501	14,982	24,519	-	-	-	19,050	12,417	6,633
Operation and Maintenance									
of Plant	500	1,533	(1,033)	2,121,680	1,696,560	425,120	-	-	-
Pupil Transportation	-	770	(770)	-	-	-	-	-	-
Central	-	-	-	9,150,320	5,787,104	3,363,216	-	-	-
Other Support	-	-	-	-	-	-	-	-	-
Operation of Non-Instructional Services:									
Community Services	5,457	3,143	2,314	-	-	-	5,295,523	3,563,406	1,732,117
Capital Outlay	-	-	-	-	-	-	4,215,730	1,471,462	2,744,268
Total Expenditures	\$ 1,250,000	\$ 661,117	\$ 588,883	\$ 11,272,000	\$ 7,483,664	\$ 3,788,336	\$ 9,530,303	\$ 5,047,285	\$ 4,483,018
Excess (Deficiency) of Revenues Over (Under) Expenditures									
	\$ (512,033)	\$ 123,920	\$ 635,953	\$ (5,189,243)	\$ (1,291,072)	\$ 3,898,171	\$ (5,074,203)	\$ (420,520)	\$ 4,653,683
OTHER FINANCING SOURCES (USES)									
Transfers In	\$ 512,033	\$ 524,720	\$ 12,687	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers (Out)	-	(2,734)	(2,734)	-	-	-	-	-	-
Sale of General Capital Assets	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ 512,033	\$ 521,986	\$ 9,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Changes in Fund Balances	\$ -	\$ 645,906	\$ 645,906	\$ (5,189,243)	\$ (1,291,072)	\$ 3,898,171	\$ (5,074,203)	\$ (420,520)	\$ 4,653,683
FUND BALANCES, BEGINNING JULY 1									
	-	-	-	6,184,572	6,184,572	-	6,365,262	6,365,262	-
FUND BALANCES, ENDING JUNE 30									
	\$ -	\$ 645,906	\$ 645,906	\$ 995,329	\$ 4,893,500	\$ 3,898,171	\$ 1,291,059	\$ 5,944,742	\$ 4,653,683

Title I Basic/Neglected and Delinquent			Title IIA			Carl Perkins		
Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,020,377	\$ 2,314,791	\$ (705,586)	\$ 1,102,091	\$ 509,345	\$ (592,746)	\$ 211,856	\$ 202,572	\$ (9,284)
\$ 3,020,377	\$ 2,314,791	\$ (705,586)	\$ 1,102,091	\$ 509,345	\$ (592,746)	\$ 211,856	\$ 202,572	\$ (9,284)
\$ 1,951,894	\$ 1,554,048	\$ 397,846	\$ 154,098	\$ 80,661	\$ 73,437	\$ -	\$ -	\$ -
219,642	129,262	90,380	-	-	-	-	-	-
-	-	-	-	-	-	175,951	172,687	3,264
17,449	10,149	7,300	2,244	2,244	-	-	-	-
564,907	418,850	146,057	882,533	383,629	498,904	35,326	29,399	5,927
23,494	23,909	(415)	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
167,873	125,087	42,786	55,735	37,516	18,219	579	486	93
75,087	53,455	21,632	7,481	5,295	2,186	-	-	-
-	-	-	-	-	-	-	-	-
\$ 3,020,346	\$ 2,314,760	\$ 705,586	\$ 1,102,091	\$ 509,345	\$ 592,746	\$ 211,856	\$ 202,572	\$ 9,284
\$ 31	\$ 31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(31)	(31)	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ (31)	\$ (31)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL**

NONMAJOR SPECIAL REVENUE FUNDS

Year Ended June 30, 2019

(Page 2 of 3)

	Part B			Mathematics & Science Partnerships			Title III		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	-	-	-	-
Total Local Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ 3,294,445	\$ 2,450,047	\$ (844,398)	\$ 223,209	\$ 223,209	\$ -	\$ 120,738	\$ 46,035	\$ (74,703)
Total Revenues	\$ 3,294,445	\$ 2,450,047	\$ (844,398)	\$ 223,209	\$ 223,209	\$ -	\$ 120,738	\$ 46,035	\$ (74,703)
EXPENDITURES									
Current:									
Instruction:									
Regular	\$ 8,534	\$ 9,175	\$ (641)	\$ 46,643	\$ 46,643	\$ -	\$ -	\$ -	\$ -
Special Education	1,937,355	1,420,248	517,107	-	-	-	54,868	16,262	38,606
Vocational Education	-	-	-	-	-	-	-	-	-
Support Services:									
Pupil	243,478	179,763	63,715	-	-	-	-	-	-
Instructional Staff	410,373	355,973	54,400	176,566	176,566	-	56,152	22,742	33,410
General Administration	39,477	38,870	607	-	-	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-	-	-	-	-	-
Pupil Transportation	-	-	-	-	-	-	-	-	-
Central	-	-	-	-	-	-	-	-	-
Other Support	74,928	47,028	27,900	-	-	-	2,892	1,186	1,706
Operation of Non-Instructional Services:									
Community Services	-	-	-	-	-	-	6,826	5,845	981
Capital Outlay	580,300	398,990	181,310	-	-	-	-	-	-
Total Expenditures	\$ 3,294,445	\$ 2,450,047	\$ 844,398	\$ 223,209	\$ 223,209	\$ -	\$ 120,738	\$ 46,035	\$ 74,703
Excess (Deficiency) of Revenues Over (Under) Expenditures									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER FINANCING SOURCES (USES)									
Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers (Out)	-	-	-	-	-	-	-	-	-
Sale of General Capital Assets	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Changes in Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1									
	-	-	-	-	-	-	-	-	-
FUND BALANCES, ENDING JUNE 30									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

McKinney Homeless			Title IV-A			DERA		
Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 93,011	\$ 38,511	\$ (54,500)	\$ 362,231	\$ 274,879	\$ (87,352)	\$ 339,692	\$ 338,726	\$ (966)
\$ 93,011	\$ 38,511	\$ (54,500)	\$ 362,231	\$ 274,879	\$ (87,352)	\$ 339,692	\$ 338,726	\$ (966)
\$ 954	\$ 827	\$ 127	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21,429	19,518	1,911	34,361	33,425	936	-	-	-
25	25	-	-	-	-	-	-	-
50,410	6,086	44,324	10,718	10,801	(83)	-	-	-
464	464	-	125,649	57,991	67,658	-	-	-
-	-	-	2,233	2,233	-	-	-	-
-	-	-	163,768	148,157	15,611	-	-	-
-	-	-	15,676	14,900	776	-	-	-
-	-	-	-	-	-	-	-	-
2,520	988	1,532	9,826	7,372	2,454	-	-	-
17,209	10,603	6,606	-	-	-	-	-	-
-	-	-	-	-	-	339,692	339,305	387
\$ 93,011	\$ 38,511	\$ 54,500	\$ 362,231	\$ 274,879	\$ 87,352	\$ 339,692	\$ 339,305	\$ 387
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (579)	\$ (579)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	579	579
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 579	\$ 579
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL**

NONMAJOR SPECIAL REVENUE FUNDS

Year Ended June 30, 2019

(Page 3 of 3)

	Totals		
	Final Budget	Actual	Variance With Final Budget
REVENUES			
Local Sources:			
Taxes	\$ 4,400,000	\$ 4,510,814	\$ 110,814
Investment Income	116,100	286,878	170,778
Rentals	15,050	9,882	(5,168)
Charges for Services	606,155	715,181	109,026
Contributions and Donations	116,762	59,974	(56,788)
Total Local Sources	\$ 5,254,067	\$ 5,582,729	\$ 328,662
State Sources:			
Intergovernmental	\$ 6,022,757	\$ 6,021,665	\$ (1,092)
Federal Sources:			
Intergovernmental	\$ 8,767,650	\$ 6,398,115	\$ (2,369,535)
Total Revenues	\$ 20,044,474	\$ 18,002,509	\$ (2,041,965)
EXPENDITURES			
Current:			
Instruction:			
Regular	\$ 2,366,833	\$ 1,876,172	\$ 490,661
Special Education	2,310,240	1,631,885	678,355
Vocational Education	288,867	241,482	47,385
Support Services:			
Pupil	1,118,786	526,676	592,110
Instructional Staff	2,301,839	1,501,912	799,927
General Administration	123,755	92,411	31,344
Operation and Maintenance of Plant	2,285,948	1,846,250	439,698
Pupil Transportation	15,676	15,670	6
Central	9,150,320	5,787,104	3,363,216
Other Support	314,353	219,663	94,690
Operation of Non-Instructional Services:			
Community Services	5,407,583	3,641,747	1,765,836
Capital Outlay	5,135,722	2,209,757	2,925,965
Total Expenditures	\$ 30,819,922	\$ 19,590,729	\$ 11,229,193
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (10,775,448)	\$ (1,588,220)	\$ 9,187,228
OTHER FINANCING SOURCES (USES)			
Transfers In	\$ 512,033	\$ 524,720	\$ 12,687
Transfers (Out)	(31)	(2,765)	(2,734)
Sale of General Capital Assets	-	579	579
Total Other Financing Sources (Uses)	\$ 512,002	\$ 522,534	\$ 10,532
Net Changes in Fund Balances	\$ (10,263,446)	\$ (1,065,686)	\$ 9,197,760
FUND BALANCES, BEGINNING JULY 1	12,549,834	12,549,834	-
FUND BALANCES, ENDING JUNE 30	\$ 2,286,388	\$ 11,484,148	\$ 9,197,760

NONMAJOR CAPITAL PROJECTS FUNDS

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS**

June 30, 2019

	Depreciation Reserve	Major Capital Projects	Component Projects	Totals
ASSETS				
Investments	\$ 16,396,289	\$ -	\$ -	\$16,396,289
Due From Other Funds	89,507	-	-	89,507
Due From Other Governments	-	202,320	-	202,320
Total Assets	\$ 16,485,796	\$ 202,320	\$ -	\$16,688,116
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 18,330	\$ -	\$ -	\$ 18,330
Contracts and Retainage Payable	506,592	-	-	506,592
Due To Other Funds	-	202,320	-	202,320
Total Liabilities	\$ 524,922	\$ 202,320	\$ -	\$ 727,242
FUND BALANCES				
Restricted	\$ 15,960,874	\$ -	\$ -	\$15,960,874
Total Liabilities and Fund Balances	\$ 16,485,796	\$ 202,320	\$ -	\$16,688,116

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL**

NONMAJOR CAPITAL PROJECTS FUNDS

Year Ended June 30, 2019

(Page 1 of 2)

	Depreciation Reserve			Major Capital Projects		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES						
Local Sources:						
Investment Income	\$ 40,000	\$ 115,777	\$ 75,777	\$ -	\$ -	\$ -
State Sources:						
Intergovernmental	\$ -	\$ -	\$ -	\$ 3,177,665	\$ 416,580	\$ (2,761,085)
Total Revenues	\$ 40,000	\$ 115,777	\$ 75,777	\$ 3,177,665	\$ 416,580	\$ (2,761,085)
EXPENDITURES						
Capital Outlay	\$ 5,012,000	\$ 2,822,061	\$ 2,189,939	\$ 3,177,665	\$ 416,580	\$ 2,761,085
Excess (Deficiency) of Revenues						
Over (Under) Expenditures	\$ (4,972,000)	\$ (2,706,284)	\$ 2,265,716	\$ -	\$ -	\$ -
OTHER FINANCING SOURCES						
Transfers In	\$ 2,000,000	\$12,050,000	\$ 10,050,000	\$ -	\$ -	\$ -
Net Changes in Fund Balances	\$ (2,972,000)	\$ 9,343,716	\$ 12,315,716	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1						
	6,617,158	6,617,158	-	-	-	-
FUND BALANCES, ENDING JUNE 30						
	\$ 3,645,158	\$15,960,874	\$ 12,315,716	\$ -	\$ -	\$ -

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL

NONMAJOR CAPITAL PROJECTS FUNDS

Year Ended June 30, 2019

(Page 2 of 2)

	Component Projects			Totals		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES						
Local Sources:						
Investment Income	\$ -	\$ -	\$ -	\$ 40,000	\$ 115,777	\$ 75,777
State Sources:						
Intergovernmental	\$ 3,597,785	\$ 1,254,932	\$ (2,342,853)	\$ 6,775,450	\$ 1,671,512	\$ (5,103,938)
Total Revenues	\$ 3,597,785	\$ 1,254,932	\$ (2,342,853)	\$ 6,815,450	\$ 1,787,289	\$ (5,028,161)
EXPENDITURES						
Capital Outlay	\$ 3,597,785	\$ 1,254,932	\$ 2,342,853	\$ 11,787,450	\$ 4,493,573	\$ 7,293,877
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ (4,972,000)	\$ (2,706,284)	\$ 2,265,716
OTHER FINANCING SOURCES						
Transfers In	\$ -	\$ -	\$ -	\$ 2,000,000	\$ 12,050,000	\$ 10,050,000
Net Changes in Fund Balances	\$ -	\$ -	\$ -	\$ (2,972,000)	\$ 9,343,716	\$ 12,315,716
FUND BALANCES, BEGINNING JULY 1	-	-	-	6,617,158	6,617,158	-
FUND BALANCES, ENDING JUNE 30	\$ -	\$ -	\$ -	\$ 3,645,158	\$ 15,960,874	\$ 12,315,716

NONMAJOR ENTERPRISE FUNDS

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

Year Ended June 30, 2019

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
ASSETS			
CURRENT ASSETS			
Cash	\$ -	\$ 11,062	\$ 11,062
Investments	-	1,263,936	1,263,936
Accounts Receivable	-	11,798	11,798
Due From Other Funds	15,067	-	15,067
Due From Other Governments	-	36,326	36,326
Inventories	-	21,559	21,559
Total Current Assets	\$ 15,067	\$ 1,344,681	\$ 1,359,748
Capital Assets, Net	\$ -	\$ 74,173	\$ 74,173
Total Assets	\$ 15,067	\$ 1,418,854	\$ 1,433,921
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	\$ -	\$ 86,087	\$ 86,087
Accrued Compensation	-	4,511	4,511
Total Liabilities	\$ -	\$ 90,598	\$ 90,598
NET POSITION			
Net Investment in Capital Assets	\$ -	\$ 74,173	\$ 74,173
Unrestricted	15,067	1,254,083	1,269,150
Total Net Position	\$ 15,067	\$ 1,328,256	\$ 1,343,323

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
Year Ended June 30, 2019**

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
OPERATING REVENUES			
Charges for Services	\$ 12,024	\$ 1,833,152	\$ 1,845,176
OPERATING EXPENSES			
Salaries	\$ 6,255	\$ 1,437,330	\$ 1,443,585
Fringe Benefits	1,454	954,287	955,741
Purchased Services	38	23,729	23,767
Materials and Supplies	12,373	139,513	151,886
Direct Food Costs	-	2,239,328	2,239,328
Depreciation	-	11,476	11,476
Other	-	5,230	5,230
Total Operating Expenses	\$ 20,120	\$ 4,810,893	\$ 4,831,013
Operating (Loss)	\$ (8,096)	\$ (2,977,741)	\$ (2,985,837)
NONOPERATING REVENUES			
Donated Commodities	\$ -	\$ 247,496	\$ 247,496
Intergovernmental Grants	-	1,824,027	1,824,027
Investment Income	-	7,673	7,673
Total Nonoperating Revenues	\$ -	\$ 2,079,196	\$ 2,079,196
(Loss) Before Transfers	\$ (8,096)	\$ (898,545)	\$ (906,641)
Transfers In	\$ -	\$ 1,641,679	\$ 1,641,679
Changes in Net Position	\$ (8,096)	\$ 743,134	\$ 735,038
NET POSITION, BEGINNING JULY 1	23,163	585,122	608,285
NET POSITION, ENDING JUNE 30	\$ 15,067	\$ 1,328,256	\$ 1,343,323

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

Year Ended June 30, 2019

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ 12,024	\$ 1,847,586	\$ 1,859,610
Cash Payments to Employees for Services	(6,255)	(1,436,010)	(1,442,265)
Cash Payments for Employee Benefits	(1,454)	(954,287)	(955,741)
Cash Payments for Goods and Services	(12,411)	(2,160,913)	(2,173,324)
Net Cash (Used In) Operating Activities	\$ (8,096)	\$ (2,703,624)	\$ (2,711,720)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental Grants Received	\$ -	\$ 1,815,423	\$ 1,815,423
Transfers In From Other Funds	-	1,641,679	1,641,679
Net Cash Provided By Noncapital Financing Activities	\$ -	\$ 3,457,102	\$ 3,457,102
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Payments for Capital Acquisitions	\$ -	\$ (5,586)	\$ (5,586)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income	\$ -	\$ 7,673	\$ 7,673
Proceeds from Maturities of Investments	-	873,900	873,900
Purchase of Investments	-	(1,727,372)	(1,727,372)
Decrease in Cash Pooled in General Fund	8,096	-	8,096
Net Cash Provided By (Used In) Investing Activities	\$ 8,096	\$ (845,799)	\$ (837,703)
Net (Decrease) in Cash	\$ -	\$ (97,907)	\$ (97,907)
Cash, Beginning July 1	-	108,969	108,969
Cash, Ending June 30	\$ -	\$ 11,062	\$ 11,062
Reconciliation of Operating (Loss) to Net Cash (Used in) Operating Activities			
Operating (Loss)	\$ (8,096)	\$ (2,977,741)	\$ (2,985,837)
Adjustments:			
Depreciation	-	11,476	11,476
Donated Commodities Used During Year	-	247,496	247,496
Changes in Assets and Liabilities:			
Accounts Receivable	-	14,434	14,434
Inventories	-	5,071	5,071
Accounts Payable	-	(5,680)	(5,680)
Accrued Compensation	-	1,320	1,320
Net Cash (Used in) Operating Activities	\$ (8,096)	\$ (2,703,624)	\$ (2,711,720)
NONCASH NONCAPITAL FINANCING ACTIVITIES			
Donated Food Commodities	\$ -	\$ (247,496)	\$ (247,496)

STATISTICAL SECTION

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

73 FINANCIAL TRENDS

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

79 REVENUE CAPACITY

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

84 DEBT CAPACITY

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

87 DEMOGRAPHIC AND ECONOMIC INFORMATION

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

89 OPERATING INFORMATION

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



CHANGES IN FUND BALANCES FOR TOTAL GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)
(Unaudited)

TABLE 1

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Revenues										
Local Sources:										
Taxes	\$ 89,965,029	\$ 93,009,532	\$ 99,786,164	\$ 103,804,485	\$ 102,755,821	\$ 106,233,853	\$ 114,588,797	\$ 114,307,351	\$ 114,496,145	\$ 112,027,402
Investment Income	218,746	121,985	87,243	56,581	42,914	48,250	124,477	315,629	586,766	1,244,115
Tuition and Fees	355,516	303,386	49,845	39,876	29,907	11,025	11,025	0	2,025	1,275
Rentals	55,024	44,612	57,580	44,399	27,758	22,753	40,692	22,436	22,264	21,557
Charges for Services	609,350	603,220	606,482	568,273	624,417	638,102	653,295	614,928	657,737	770,108
Contributions and Donations	540,885	738,691	438,373	515,251	728,239	583,458	402,114	209,629	286,449	279,740
Miscellaneous	57,907	851,430	565,530	196,884	266,134	497,194	207,295	222,988	236,377	321,840
County Sources										
Taxes	21,663,559	22,236,817	24,028,699	24,660,168	24,944,932	25,471,301	27,765,648	27,360,729	27,407,858	27,060,028
State Sources										
Intergovernmental	21,736,066	13,142,804	20,509,706	12,702,356	29,653,661	18,989,815	42,351,538	31,824,104	12,099,531	9,032,403
Federal Sources										
Intergovernmental	7,781,772	9,619,392	8,502,731	6,158,415	5,134,695	4,989,966	5,296,484	5,035,716	5,320,061	6,572,636
Total Revenues	\$ 142,983,854	\$ 140,671,869	\$ 154,632,353	\$ 148,746,688	\$ 164,208,478	\$ 157,485,717	\$ 191,441,365	\$ 179,913,510	\$ 161,115,213	\$ 157,331,104
Expenditures										
Current										
Instruction										
Regular	\$ 46,021,958	\$ 49,505,090	\$ 48,524,323	\$ 50,492,379	\$ 50,904,549	\$ 51,679,480	\$ 55,532,958	\$ 54,216,745	\$ 53,648,925	\$ 52,586,582
Special Education	17,110,954	17,874,522	18,929,112	18,572,564	19,407,719	20,276,923	22,372,261	22,265,679	21,967,433	20,917,289
Vocational Education	2,276,673	2,570,126	2,508,614	2,874,011	2,567,740	2,372,776	2,402,568	2,653,017	2,548,102	2,486,045
Other Instruction	590,637	577,012	466,381	349,027	341,265	345,792	330,460	309,837	210,484	187,324
Support Services										
Pupil	11,829,225	12,546,405	12,454,778	12,492,026	13,165,977	13,089,065	14,059,130	14,202,622	15,009,475	14,795,108
Instructional Staff	10,725,768	11,967,581	10,206,960	8,443,230	10,641,096	10,355,819	10,747,365	10,568,396	11,230,039	10,248,080
General Administration	1,019,855	1,175,681	1,245,477	1,226,005	1,538,742	1,675,382	1,669,271	1,588,754	1,290,061	1,295,471
School Administration	6,630,776	6,661,685	6,415,623	6,571,601	6,729,320	6,605,071	6,983,462	7,125,390	7,392,292	7,189,409
Business	2,608,141	2,629,410	2,631,358	2,576,468	2,814,517	2,754,668	2,827,468	2,686,152	2,656,919	2,003,044
Operation and Maintenance of Plant	12,961,975	14,313,183	12,979,037	12,698,008	13,082,041	13,618,441	14,307,164	13,055,370	14,495,610	14,563,431
Pupil Transportation	7,446,730	7,887,065	8,056,002	9,594,180	10,147,843	10,110,566	10,676,476	11,504,102	10,962,392	10,973,032
Central	2,737,998	3,051,340	7,964,551	3,556,273	4,739,722	4,224,004	2,844,907	3,398,258	8,298,857	7,552,921
Other Support	280,269	387,249	426,576	505,293	321,260	373,199	369,066	247,553	246,393	221,025
Operation of Non-Instructional Service										
Community Services	6,357,823	7,667,134	6,984,763	6,484,090	4,490,214	3,896,690	3,894,186	4,061,521	3,427,894	3,755,170
Capital Outlay	22,036,549	13,019,478	23,396,869	9,020,449	22,434,825	10,359,142	34,669,649	28,809,433	6,600,939	6,703,330

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Debt Service										
Interest	103,995	114,387	114,855	103,614	85,956	72,597	64,113	68,818	68,232	26,560
Principal	890,963	1,033,699	1,165,065	1,280,559	1,312,221	1,324,446	1,253,404	2,840,352	1,819,185	483,100
Total Expenditures	\$ 151,630,289	\$ 152,981,247	\$ 164,470,344	\$ 146,839,777	\$ 164,725,007	\$ 153,134,061	\$ 185,003,908	\$ 179,601,999	\$ 161,873,232	\$ 155,986,921
Excess of Revenues										
Over(Under) expenditures	\$ (8,646,435)	\$ (12,309,378)	\$ (9,837,991)	\$ 1,906,911	\$ (516,529)	\$ 4,351,656	\$ 6,437,457	\$ 311,511	\$ (758,019)	\$ 1,344,183
Other Financing Sources (Uses)										
Transfers In										
Transfers (Out)	\$ 26,892,411	\$ 19,682,327	\$ 381,030	\$ 13,531	\$ 0	\$ 16,417	\$ 6,581	\$ 250,000	\$ 2,628,000	\$ 12,577,485
Proceeds from Capital Lease	(27,208,195)	(20,361,636)	(1,802,862)	(1,905,960)	(615,315)	(1,468,634)	(1,562,775)	(2,536,241)	(3,685,651)	(14,321,100)
Sale of General Capital Assets	1,248,009	1,580,687	1,315,677	1,272,932	1,083,359	1,309,713	1,252,111	1,679,922	1,940,000	0
Total Other Financing Sources (Uses)	\$ 932,225	\$ 901,378	\$ (106,155)	\$ (619,497)	\$ 468,044	\$ (142,504)	\$ (127,933)	\$ (605,328)	\$ 8,554	\$ 13,811
Net Change in Fund Balance	\$ (7,714,210)	\$ (11,408,000)	\$ (9,944,146)	\$ 1,287,414	\$ (48,485)	\$ 4,209,152	\$ 6,309,524	\$ (293,817)	\$ 132,884	\$ (385,621)
Debt Service as a percentage of noncapital expenditures	0.706%	0.746%	0.850%	0.915%	0.900%	0.875%	0.778%	1.709%	1.099%	0.299%

NET POSITION BY COMPONENT

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

TABLE 2

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Governmental Activities										
Net Investments in Capital Assets	\$ 131,030,921	\$ 136,526,203	\$ 157,758,844	\$ 161,489,559	\$ 179,795,431	\$ 183,139,837	\$ 209,683,810	\$ 225,612,026	\$ 233,060,872	\$ 233,363,207
Restricted	20,003,538	19,993,570	14,114,875	11,771,276	13,406,555	15,078,797	15,807,752	19,929,512	19,476,227	26,954,343
Unrestricted	36,411,404	21,680,356	19,570,706	24,254,530	21,945,942	(42,059,275)	(46,925,435)	(48,707,859)	(63,568,874)	(90,122,639)
Total Governmental Activities Net Position	\$ 187,445,863	\$ 178,200,129	\$ 191,444,425	\$ 197,515,365	\$ 215,147,928	\$ 156,159,359	\$ 178,566,127	\$ 196,833,679	\$ 188,968,225	\$ 170,194,911
Business-Type Activities										
Net Investments in Capital Assets	\$ 77,543	\$ 65,515	\$ 144,616	\$ 173,354	\$ 166,639	\$ 130,827	\$ 110,245	\$ 90,705	\$ 80,063	\$ 74,173
Restricted	0	0	0	0	0	0	0	0	0	0
Unrestricted	264,565	124,407	31,942	127,208	125,043	(146,351)	120,961	383,098	528,222	1,269,150
Total Business-Type Activities Net Position	\$ 342,108	\$ 189,922	\$ 176,558	\$ 300,562	\$ 291,682	\$ (15,524)	\$ 231,206	\$ 473,803	\$ 608,285	\$ 1,343,323
Primary Government										
Net Investments in Capital Assets	\$ 131,108,464	\$ 136,591,718	\$ 157,903,460	\$ 161,662,913	\$ 179,962,070	\$ 183,270,664	\$ 209,794,055	\$ 225,702,731	\$ 233,140,935	\$ 233,437,380
Restricted	20,003,538	19,993,570	14,114,875	11,771,276	13,406,555	15,078,797	15,807,752	19,929,512	19,476,227	26,954,343
Unrestricted	36,675,969	21,804,763	19,602,648	24,381,738	22,070,985	(42,205,626)	(46,804,474)	(48,324,761)	(63,040,652)	(88,853,489)
Total Primary Government Net Position	\$ 187,787,971	\$ 178,390,051	\$ 191,620,983	\$ 197,815,927	\$ 215,439,610	\$ 156,143,835	\$ 178,797,333	\$ 197,307,482	\$ 189,576,510	\$ 171,538,234

THIS PAGE LEFT INTENTIONALLY BLANK

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
 (accrual basis of accounting)
 (Unaudited)

TABLE 3

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Expenses										
Governmental Activities										
Instruction	\$ 72,969,956	\$ 77,763,448	\$ 78,211,197	\$ 80,627,155	\$ 81,988,660	\$ 87,403,180	\$ 98,226,113	\$ 97,627,142	\$ 96,164,684	\$ 97,351,372
Pupil and Instructional Staff	22,500,741	24,564,408	23,188,529	21,002,128	23,947,316	24,187,813	26,759,574	26,756,140	28,346,161	27,970,248
General, School and Business Administration	10,617,683	10,787,619	10,389,118	10,453,348	10,975,544	11,344,680	12,467,332	12,421,516	12,056,676	12,415,325
Operation and Maintenance of Plant	12,938,575	14,487,926	12,891,865	12,483,858	12,940,226	13,474,106	14,937,936	13,683,239	14,819,445	15,258,608
Pupil Transportation	7,401,304	7,888,565	8,029,636	8,321,248	9,062,484	9,028,903	10,130,171	10,453,618	9,538,591	10,102,905
Central	1,547,551	2,376,918	1,548,050	1,728,180	1,967,293	1,955,279	1,436,478	1,436,478	1,436,478	2,401,487
Other Support Services	252,464	356,611	426,575	505,293	336,569	354,493	327,766	282,843	246,393	221,025
Community Support - Non Instructional	7,247,504	8,551,304	7,130,590	6,660,130	4,533,158	3,928,665	3,926,886	4,072,102	3,425,166	3,854,956
Debt Service - Interest Only	103,995	114,587	114,855	103,614	85,956	72,597	64,113	68,818	68,232	26,560
Total Governmental Activities Expenses	\$ 135,579,773	\$ 146,891,386	\$ 141,930,415	\$ 141,884,954	\$ 145,837,206	\$ 151,980,685	\$ 168,795,170	\$ 167,008,882	\$ 166,101,826	\$ 169,602,486
Business-Type Activities										
Enterprise Fund - Food Service	4,043,595	4,790,367	5,061,027	4,930,063	4,807,698	5,154,129	5,443,575	5,224,081	4,980,530	4,810,893
Enterprise Fund - Children After School Together	0	197,582	185,237	113,785	98,013	75,874	41,858	26,884	29,864	20,120
Total Business-Type Activities Expenses	4,043,595	4,987,949	5,246,264	5,043,848	4,905,711	5,230,003	5,485,433	5,250,965	5,010,394	4,831,013
Total Primary Government Expenses	\$ 139,623,368	\$ 151,879,335	\$ 147,176,679	\$ 146,928,802	\$ 150,742,917	\$ 157,210,688	\$ 174,280,603	\$ 172,259,847	\$ 171,112,220	\$ 174,433,499
Program Revenues										
Governmental Activities										
Charges for Services										
Instruction	\$ 631,801	\$ 1,783,280	\$ 1,574,206	\$ 1,451,912	\$ 1,750,438	\$ 1,719,777	\$ 348,381	\$ 209,162	\$ 303,231	\$ 350,820
Support Services	205,130	214,432	143,722	171,353	165,070	188,845	356,631	428,202	378,795	442,120
Operation of Non-Instructional Services	182,961	0	0	0	0	0	0	0	0	0
Operating Grants and Contributions	10,850,375	12,900,803	11,138,051	8,841,008	8,471,501	9,069,095	10,504,944	9,798,364	7,285,106	7,147,463
Capital Grants and Contributions	0	0	0	0	0	0	0	0	0	869,620
Total Governmental Activities Program Revenues	\$ 11,870,267	\$ 14,898,515	\$ 12,855,979	\$ 10,464,273	\$ 10,387,009	\$ 10,977,717	\$ 11,209,956	\$ 10,435,728	\$ 7,967,132	\$ 8,810,023
Business-Type Activities										
Charges for Services	2,349,775	2,731,836	2,724,666	2,440,825	2,239,596	2,080,274	2,079,752	1,865,951	1,774,599	1,845,176
Operating Grants and Contributions	1,435,328	1,424,314	1,546,359	1,874,541	2,041,714	2,053,384	2,349,122	2,397,371	2,309,646	2,071,523
Total Business-Type Activities Program Revenues	\$ 3,785,103	\$ 4,156,150	\$ 4,271,025	\$ 4,315,366	\$ 4,281,310	\$ 4,133,658	\$ 4,428,874	\$ 4,263,322	\$ 4,084,245	\$ 3,916,699
Total Primary Governmental Program Revenues	\$ 15,655,370	\$ 19,054,665	\$ 17,127,004	\$ 14,779,639	\$ 14,668,319	\$ 15,111,375	\$ 15,638,830	\$ 14,699,050	\$ 12,051,377	\$ 12,726,722
Net (expense)/revenue	\$ (123,709,506)	\$ (131,992,871)	\$ (129,074,436)	\$ (131,420,681)	\$ (135,450,197)	\$ (141,002,968)	\$ (157,585,214)	\$ (156,573,154)	\$ (158,134,694)	\$ (160,792,463)
Governmental Activities	(258,492)	(831,799)	(975,239)	(728,482)	(624,401)	(1,096,345)	(1,056,559)	(987,643)	(926,149)	(914,314)
Business-Type Activities	\$ (123,967,998)	\$ (132,824,670)	\$ (130,049,675)	\$ (132,149,163)	\$ (136,074,598)	\$ (142,099,133)	\$ (158,641,773)	\$ (157,560,797)	\$ (159,060,843)	\$ (161,706,777)
Total Primary Government Net Expenses										

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
General Revenues and Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes, general purposes	\$ 107,162,521	\$ 107,568,137	\$ 119,635,711	\$ 122,499,068	\$ 121,784,541	\$ 126,349,635	\$ 138,506,019	\$ 142,818,527	\$ 135,769,625	\$ 129,802,337
Property Taxes, debt service	90,243	2,749	4,610	6,848	2,104	2,647	3,325	3,578	0	0
Property Taxes, public recreation	6,138,300	5,346,431	5,682,758	6,087,251	5,812,832	5,943,919	6,470,013	5,432,218	4,285,879	4,356,806
Grants and Contribution not restricted to specific programs	19,208,350	9,699,083	17,438,448	9,660,699	25,895,441	14,345,380	37,545,192	27,271,085	10,420,935	7,867,696
Investment Income	225,014	123,969	88,627	57,635	43,872	49,046	127,335	322,310	614,075	1,298,338
Miscellaneous	276,709	686,077	430,244	99,868	138,678	156,908	207,295	222,988	236,377	321,840
Gain(loss) on sale of capital assets	0	0	0	(67,532)	20,607	(383,700)	161,194	0	0	13,811
Transfers	(315,784)	(679,309)	(961,666)	(852,216)	(615,315)	(803,583)	(1,303,133)	(1,230,000)	(1,057,651)	(1,641,679)
Total Governmental Activities	132,785,353	122,747,137	142,318,732	137,491,621	153,082,760	145,660,252	181,717,240	174,840,706	150,269,240	142,019,149
Business-Type Activities										
Investment Income	370	304	209	270	206	105	156	240	2,980	7,673
Gain(loss) on sale of capital assets	0	0	0	0	0	(14,549)	0	0	0	0
Transfers	315,784	679,309	961,666	852,216	615,315	803,583	1,303,133	1,230,000	1,057,651	1,641,679
Total Business-Type Activities	316,154	679,613	961,875	852,486	615,521	789,139	1,303,289	1,230,240	1,060,631	1,649,352
Total Primary Government	\$ 133,101,507	\$ 123,426,750	\$ 143,280,607	\$ 138,344,107	\$ 153,698,281	\$ 146,449,391	\$ 183,020,529	\$ 176,070,946	\$ 151,329,871	\$ 143,668,501
Total Change in Net Position										
Government Activities	\$ 9,075,847	\$ (9,245,734)	\$ 13,244,296	\$ 6,070,940	\$ 17,632,563	\$ 4,657,284	\$ 24,132,026	\$ 18,267,552	\$ (7,865,454)	\$ (18,773,314)
Business-Type Activities	57,662	(152,186)	(13,364)	124,004	(8,880)	(307,206)	246,730	242,597	134,482	735,038
Total Primary Government	\$ 9,133,509	\$ (9,397,920)	\$ 13,230,932	\$ 6,194,944	\$ 17,623,683	\$ 4,350,078	\$ 24,378,756	\$ 18,510,149	\$ (7,730,972)	\$ (18,038,276)

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)
(Unaudited)

TABLE 4

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
General Fund										
Nonspendable	\$ 913,910	\$ 803,167	\$ 750,125	\$ 869,521	\$ 844,222	\$ 803,158	\$ 854,721	\$ 1,740,133	\$ 1,656,733	\$ 2,102,318
Committed	0	3,110,000	2,611,000	2,583,460	1,702,149	1,129,693	639,472	517,535	399,274	1,907,068
Unassigned	11,209,516	9,237,888	10,743,689	13,068,423	12,079,923	14,553,849	18,333,917	19,586,708	20,316,716	9,699,686
Total General Fund	\$ 12,123,426	\$ 13,151,055	\$ 14,104,814	\$ 16,521,404	\$ 14,626,294	\$ 16,486,700	\$ 19,828,110	\$ 21,844,376	\$ 22,372,723	\$ 13,709,072
All Other Governmental Funds										
Nonspendable	\$ 183	\$ 183	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Restricted	38,718,067	26,735,951	15,838,229	14,709,053	16,555,678	18,904,424	21,872,538	19,562,455	19,166,992	26,799,116
Committed	453,513	0	0	0	0	0	0	0	0	645,906
Unassigned	0	0	0	0	0	0	0	0	0	0
Total All Other Governmental Funds	\$ 39,171,763	\$ 26,736,134	\$ 15,838,229	\$ 14,709,053	\$ 16,555,678	\$ 18,904,424	\$ 21,872,538	\$ 19,562,455	\$ 19,166,992	\$ 27,445,022

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

(Unaudited)

TABLE 5

Fiscal Year	Tax Year	Total Tax Levied for Year	Collections during Levied Year		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2010	2009	\$ 182,526,173	\$ 179,588,657	98.39%	\$ 1,952,523	\$ 181,541,180	99.46%
2011	2010	160,408,680	159,338,689	99.33%	739,231	160,077,920	99.79%
2012	2011	173,660,462	172,631,190	99.41%	846,917	173,478,107	99.89%
2013	2012	186,768,061	185,466,039	99.30%	1,192,855	186,658,894	99.94%
2014	2013	177,829,362	176,800,630	99.42%	560,440	177,361,070	99.74%
2015	2014	181,101,531	179,921,326	99.35%	531,323	180,452,649	99.64%
2016	2015	198,588,592	194,899,187	98.14%	2,973,198	197,872,385	99.64%
2017	2016	169,164,710	157,664,625	93.20%	11,065,366	168,729,991	99.74%
2018	2017	131,882,862	127,451,257	96.64%	2,728,080	130,179,337	98.71%
2019	2018	141,585,162	126,554,662	89.38%	0	126,554,662	89.38%

Source: Campbell County Treasurer

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

(Unaudited)

TABLE 6

Fiscal Year	Tax Year	Real Property		Personal Property	Public Utilities & Minerals	Total Taxable Assessed Value	Estimated Actual Value of Taxable Property	Assessed Value as a percentage of Actual Value
		Residential	Commercial					
2010	2009	\$ 215,236,023	\$ 53,391,771	\$ 492,692,048	\$ 4,949,234,676	\$ 5,710,554,518	\$ 13,053,305,514	43.75%
2011	2010	229,943,446	69,824,075	462,373,422	4,254,525,971	5,016,666,914	11,270,859,091	44.51%
2012	2011	234,056,585	62,886,371	475,857,579	4,652,764,672	5,425,565,207	13,446,903,747	40.35%
2013	2012	240,905,920	63,805,952	502,162,587	5,032,191,032	5,839,065,491	14,240,913,927	41.00%
2014	2013	246,539,836	66,152,832	504,177,662	4,742,567,218	5,559,437,548	14,125,734,526	39.36%
2015	2014	254,210,964	82,161,959	516,458,473	4,832,863,762	5,685,695,158	14,494,937,433	39.23%
2016	2015	265,258,394	88,258,439	514,064,127	5,340,658,312	6,208,239,272	15,204,868,929	40.83%
2017	2016	281,677,847	92,982,875	474,880,706	4,438,961,421	5,288,502,849	14,364,233,479	36.82%
2018	2017	275,778,864	94,876,198	332,211,394	3,479,756,597	4,182,623,053	12,188,538,795	34.32%
2019	2018	272,776,026	94,498,702	461,702,852	3,599,299,352	4,428,276,932	12,397,219,659	35.72%

Source: Campbell County Assessor

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

(Unaudited)

TABLE 7

Fiscal Year	Tax Year	City of Gillette			County			Overlapping Rate				Total Direct & Overlapping Rates	
		Operating Millage	Debt Service Millage	Total City Millage	Operating Millage	Debt Service Millage	Total County Millage	Operating Millage	Debt Service Millage	Total County Millage	State School Millage		Special Districts
2010	2009	8.000	0.000	8.000	11.088	0.000	11.088	32.000	0.000	32.000	12.000	3.711	66.799
2011	2010	8.000	0.000	8.000	11.051	0.000	11.051	32.000	0.000	32.000	12.000	4.720	67.771
2012	2011	8.000	0.000	8.000	11.051	0.000	11.051	32.000	0.000	32.000	12.000	4.370	67.421
2013	2012	8.000	0.000	8.000	11.051	0.000	11.051	32.000	0.000	32.000	12.000	4.461	67.512
2014	2013	8.000	0.000	8.000	11.051	0.000	11.051	32.000	0.000	32.000	12.000	4.693	67.744
2015	2014	8.000	0.000	8.000	11.051	0.000	11.051	32.000	0.000	32.000	12.000	4.686	67.737
2016	2015	8.000	0.000	8.000	11.051	0.000	11.051	32.000	0.000	32.000	12.000	4.537	67.588
2017	2016	8.000	0.000	8.000	11.140	0.000	11.140	32.000	0.000	32.000	12.000	4.412	67.552
2018	2017	8.000	0.000	8.000	11.140	0.000	11.140	32.000	0.000	32.000	12.000	4.412	67.552
2019	2018	8.000	0.000	8.000	11.202	0.000	11.202	32.000	0.000	32.000	12.000	4.405	67.607

Source: Campbell County Assessor

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

GENERAL GOVERNMENTAL FUNDS REVENUES BY SOURCE

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)
(Unaudited)

TABLE 8

Fiscal Year	Local Sources			Charges for Services	Contributions and Donations	Miscellaneous	County Sources		State Sources		Federal Sources		Total Revenues
	Taxes	Investment Income	Tuition & Fees				Rentals	Taxes	Intergovernmental	Intergovernmental	Intergovernmental		
2010	\$ 89,965,029	\$ 218,746	\$ 355,516	\$ 55,024	\$ 609,350	\$ 540,885	\$ 57,907	\$ 21,663,559	\$ 21,736,066	\$ 7,781,772	\$ 142,983,854		
2011	\$ 93,009,532	121,985	303,386	44,612	603,220	738,691	851,430	22,236,817	13,142,804	9,619,392	140,671,869		
2012	99,786,164	87,243	49,845	57,580	606,482	438,373	565,530	24,028,699	20,509,706	8,502,731	154,632,353		
2013	103,804,485	56,581	39,876	44,399	568,273	515,251	196,884	24,660,168	12,702,356	6,158,415	148,746,688		
2014	102,755,821	42,914	29,907	27,758	624,417	728,239	266,134	24,944,932	29,653,661	5,134,695	164,208,478		
2015	106,233,853	48,250	11,025	22,753	638,102	583,458	497,194	25,471,301	18,989,815	4,989,966	157,485,717		
2016	114,588,797	124,477	11,025	40,692	653,295	402,114	207,295	27,765,648	42,351,538	5,296,484	191,441,365		
2017	114,307,351	315,629	0	22,436	614,928	209,629	222,988	27,360,729	31,824,104	5,035,716	179,913,510		
2018	114,496,145	586,766	2,025	22,264	657,737	286,449	236,377	27,407,858	12,099,531	5,320,061	161,115,213		
2019	112,027,402	1,244,115	1,275	21,557	770,108	279,740	321,840	27,060,028	9,032,403	6,572,636	157,331,104		
Percent Change 2010-2019	24.52%	468.75%	-99.64%	-60.82%	26.38%	-48.28%	455.79%	24.91%	-58.45%	-15.54%	10.03%		

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

(Unaudited)

TABLE 9

TAXPAYER	TYPE OF BUSINESS	Tax Year 2018			Tax Year 2009		
		ASSESSED VALUE	RANK	% of Total Taxable Assessed Value	ASSESSED VALUE	RANK	% of Total Taxable Assessed Value
Peabody Energy / Powder River Coal Company / Caballo Coal Company	Coal	\$ 1,050,375,465	1	23.720%	\$ 1,263,621,589	1	22.128%
Thunder Basin Coal Company LLC / Arch Coal Inc. / Jacobs Ranch Coal Company	Coal	713,378,579	2	16.110%	1,045,111,521	2	18.301%
Cloud Peak / Cordero Mining Company / Antelope Coal LLC	Coal	276,853,249	3	6.252%	320,813,104	4	5.618%
Contura Coal West LLC / Blackjewel Mining LLC	Coal	270,839,611	4	6.116%			
Foundation Coal West / Alpha Coal West Inc / RAG Coal West Inc	Coal				396,502,240	3	6.943%
Total		<u>2,311,446,904</u>		<u>52.197%</u>	<u>3,026,048,454</u>		<u>52.990%</u>
Assessed Value		4,428,276,932			5,710,554,518		

Source: Campbell County Assessor

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

(Unaudited)

TABLE 10

Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Tax Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Assessed Valuation	\$ 5,710,554,518	\$ 5,016,666,914	\$ 5,425,565,207	\$ 5,839,065,491	\$ 5,559,437,548	\$ 5,685,695,158	\$ 6,208,239,272	\$ 5,288,502,849	\$ 4,182,623,053	\$ 4,428,276,932
Debt Limit (1)	\$ 571,055,452	\$ 501,666,691	\$ 542,556,521	\$ 583,906,549	\$ 555,943,754	\$ 568,569,515	\$ 620,823,927	\$ 528,850,285	\$ 418,262,305	\$ 442,827,693
Total Net Debt Applicable to the Limit on June 30, Fiscal year	0	0	0	0	0	0	0	0	0	0
Legal debt margin	\$ 571,055,452	\$ 501,666,691	\$ 542,556,521	\$ 583,906,549	\$ 555,943,754	\$ 568,569,515	\$ 620,823,927	\$ 528,850,285	\$ 418,262,305	\$ 442,827,693
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)
(Unaudited)

TABLE 11

Fiscal Year	Tax Year	Governmental Activities		Business-type		Total Government Net Bonded Debt	Estimated Actual Taxable Value of Property (2)	Ratio of Net bonded Debt to Estimated Actual Taxable Value of Property	County Population (1)	Net Bonded Debt per Capita	Total Personal Income (3) ('000's)	Ratio of Net Bonded Debt to Total Personal Income
		General Obligation Bonds	Revenue Bonds	Less Debt Service Fund								
2010	2009	\$ 0	\$ 0	\$ 1,085,363	\$ (1,085,363)	\$ 13,053,305,514	-0.01%	45,650	-24	\$ 2,011,910	-0.054%	
2011	2010	0	0	1,010,077	(1,010,077)	11,270,859,091	-0.01%	46,244	-22	2,282,340	-0.044%	
2012	2011	0	0	1,014,687	(1,014,687)	13,446,903,747	-0.01%	46,594	-22	2,592,026	-0.039%	
2013	2012	0	0	1,016,894	(1,016,894)	14,240,913,927	-0.01%	47,872	-21	2,621,362	-0.039%	
2014	2013	0	0	1,018,998	(1,018,998)	14,125,734,526	-0.01%	48,116	-21	2,476,963	-0.041%	
2015	2014	0	0	1,021,645	(1,021,645)	14,494,937,433	-0.01%	48,241	-21	2,661,825	-0.038%	
2016	2015	0	0	1,024,970	(1,024,970)	15,204,868,929	-0.01%	49,333	-21	2,623,721	-0.039%	
2017	2016	0	0	578	(578)	14,364,233,479	0.00%	48,803	0	2,367,290	0.000%	
2018	2017	0	0	0	0	12,188,538,795	0.00%	46,251	0	2,258,535	N/A	
2019	2018	0	0	0	0	12,397,219,659	0.00%	46,140	0	N/A	N/A	

(1) State Agency - Wyoming, Department of Administration & Information Economic Analysis Division & U.S. Bureau of Economic Analysis (BES) 2018 and 2019 estimated.

(2) Campbell County Assessor

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

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

June 30, 2019

(Unaudited)

TABLE 12

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

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

(Unaudited)

TABLE 13

Fiscal Year	County Population (1)(2)	Total Personal Income (2)	Per Capita Personal Income	Median Age (1)	Average Daily Membership	Students as % of Population	County Unemployment Rate (1)
2010	45,650	\$ 2,011,910	\$ 44,073	32.0	8,145	17.84%	5.3%
2011	46,244	\$ 2,282,340	\$ 49,354	32.2	8,248	17.84%	4.1%
2012	46,594	\$ 2,592,026	\$ 55,630	32.3	8,368	17.96%	4.6%
2013	47,872	\$ 2,621,362	\$ 54,758	32.4	8,524	17.81%	3.9%
2014	48,116	\$ 2,476,963	\$ 51,479	32.6	8,714	18.11%	3.4%
2015	48,241	\$ 2,661,825	\$ 55,178	32.7	8,986	18.63%	3.8%
2016	49,333	\$ 2,623,721	\$ 53,184	32.9	9,038	18.32%	7.9%
2017	48,803	\$ 2,367,290	\$ 48,507	33.3	8,567	17.55%	4.7%
2018	46,251	\$ 2,258,535	\$ 48,832	34.4	8,603	18.60%	4.1%
2019	46,140	N/A	N/A	N/A	8,612	18.66%	3.7%

(1) State Agency - Wyoming Department of Administration & Information Economic Analysis Division & U.S. Bureau of Economic Analysis (BES)
 County Population 2018 and 2019 estimated, County Median age 2013 & 2014 estimated, County Unemployment Rate

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

PRINCIPAL EMPLOYERS
CURRENT AND NINE YEARS AGO

(Unaudited)

TABLE 14

Fiscal Year	2019			2010				
	Employer	Product	Employees	Rank	Percentage of Total County Labor Force as of 6/2019	Employees	Rank	Percentage of Total County Labor Force as of 6/2010
	Campbell County School District	Education	1,651	1	7.20%	1,845	2	6.74%
	Peabody Energy / Peabody Caballo Mining, LLC / Powder River Coal Company	Coal Mining	1,452	2	6.33%	1,926	1	7.03%
	ARCH Coal, Inc. / Thunder Basin Coal Company / Triton Coal	Coal Mining	1,273	3	5.55%	1,784	3	6.51%
	Campbell County Health	Hospital	1,233	4	5.37%	850	4	3.10%
	Campbell County Government	Government	1,197	5	5.22%	553	5	2.02%
	Blackjewel LLC / Foundation Coal West	Coal Mining	584	6	2.55%	480	6	1.75%
	Cloud Peak Energy / Rio Tinto America Inc / Cordero Mining LLC	Coal Mining	352	7	1.53%	111	11	0.41%
	City of Gillette	Government	303	8	1.32%	275	9	
	Wal-mart	Retail	221	9	0.96%	230	10	0.84%
	L&H Industrial	Manufacturing	150	10	0.65%			
	Buckskin Mining Company	Coal Mining				346	7	1.26%
	Wyoming Machinery Company	Equipment & Repair Services				327	8	1.19%

Sources: Campbell County Economic Development Corp and State of Wyoming Department of Employment, Research and Planning
Note: County labor force statistics from Wyoming Department of Employment, Research & Planning 6/2010 27,384 6/2019 22,942

THIS PAGE LEFT INTENTIONALLY BLANK

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

(Unaudited)

TABLE 15

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
Number of Schools										
Elementary K-6	13	13	13	14	14	14	14	15	15	15
Elementary/Middle Schools K-8 (rural)	2	2	2	2	2	2	2	2	2	2
Junior High Schools	2	2	2	2	2	2	2	2	2	2
Jr/Sr High School	1	1	1	1	1	1	1	1	1	1
Senior High School	1	1	1	1	1	1	1	1	2	2
Alternative Transitional Center (specializing in at-risk students)	1	1	1	1	1	1	1	1	1	1
Total Schools	20	20	20	21	21	21	21	22	23	23
High School Graduates										
Campbell County School District	380	404	382	347	400	377	400	386	237	189
Thunder Basin High School	-	-	-	-	-	-	-	-	174	228
Wright Jr/Sr High	20	37	32	22	30	29	30	24	23	29
Westwood High School	126	102	102	104	81	90	114	127	114	92
Total Graduates	526	543	516	473	511	496	544	537	548	538
Student / Teacher Ratios										
Elementary	17.67:1	19.08:1	19.00:1	19.18:1	18.90:1	19.60:1	18.80:1	18.22:1	18.82:1	18.976:1
Secondary	14.44:1	14.91:1	15.33:1	15.46:1	15.06:1	16.29:1	16.23:1	15.76:1	15.23:1	17.044:1
Student Membership/Attendance										
Average Daily Membership	8,145	8,248	8,368	8,524	8,714	8,986	9,038	8,567	8,603	8,612
Average Daily Attendance	7,626	7,729	7,881	7,978	8,130	8,400	8,499	8,055	8,028	8,039
Percent of Attendance	93.63%	93.71%	94.18%	93.59%	93.30%	93.48%	94.04%	94.02%	93.32%	93.35%
General Fund Cost per Pupil based on ADM	\$ 14,192	\$ 14,934	\$ 14,633	\$ 14,539	\$ 14,894	\$ 14,522	\$ 15,384	\$ 16,307	\$ 16,131	\$ 15,316
Free/Reduced Food Program Eligibility										
Percent of Total Students Enrolled in Fall of calendar year	31.03%	32.85%	32.48%	32.80%	34.56%	36.16%	35.76%	38.53%	36.24%	31.92%

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
School District Employees										
Instructional Services										
Central Office Administrators	7	7	7	7	7	7	6	5	5	5
Principals & Assistant Principals	28	28	25	25	26	26	27	28	29	32
Teaching Staff	657	669	671	682	688	714	727	718	691	699
Substitute Teachers	246	229	251	254	256	247	243	241	290	334
Guidance Counselors	17	17	18	19	20	21	22	25	26	27
Media Specialists	16	15	16	17	17	17	17	17	12	12
Support Services										
Central Office Administrators	3	3	3	3	3	4	4	4	5	5
Specialists/Coordinators/Directors	13	14	15	15	15	19	19	37	32	33
Nurses, Psychologists, and Social Workers	39	32	34	34	33	29	33	40	41	33
Pupil Transportation	151	154	144	150	153	153	172	140	138	143
Personnel Services	7	7	7	7	7	7	7	6	7	7
Operation and Maintenance	131	136	137	139	140	143	134	120	111	115
Finance, Fiscal Services and Data Processing	16	16	16	16	16	17	15	39	32	32
School Bldg Clerical & Aides Support	443	454	435	439	444	433	465	405	402	426
General Laborer / Science Center	2	2	4	4	4	4	4	2	2	2
Print Shop	4	4	4	4	4	4	4	4	4	4
Purchasing/Warehouse/Mail Services	6	6	6	6	6	6	6	4	4	4
Food Service	59	64	65	66	66	64	66	63	57	64
Total School District Employees	1,845	1,857	1,858	1,887	1,905	1,915	1,971	1,898	1,888	1,977
Teacher Salaries										
Minimum	\$ 46,000	\$ 46,000	\$ 46,000	\$ 46,000	\$ 46,000	\$ 46,000	\$ 47,500	\$ 47,500	\$ 47,500	\$ 47,500
Maximum	\$ 80,900	\$ 80,900	\$ 80,900	\$ 80,900	\$ 80,900	\$ 80,900	\$ 82,400	\$ 82,400	\$ 82,400	\$ 82,400
Average	\$ 61,199	\$ 61,511	\$ 61,564	\$ 61,017	\$ 60,734	\$ 60,288	\$ 61,667	\$ 61,205	\$ 60,670	\$ 60,609

SCHOOL BUILDING INFORMATION - OWNED BUILDINGS
LAST TEN FISCAL YEARS

(Unaudited)

TABLE 16

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019
SCHOOLS										
ELEMENTARY (K-6)										
BUFFALO RIDGE (2013)										
Square Feet	N/A	N/A	N/A	68,620	68,620	68,620	68,620	68,620	68,620	68,620
Acres	16	N/A	N/A	15.81	15.81	15.81	15.81	15.81	15.81	15.81
Capacity	N/A	N/A	N/A	517	517	517	517	517	517	517
Average Daily Membership	N/A	N/A	N/A	365	453	496	471	430	441	435
CONESTOGA (1982)										
Square Feet	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108
Acres	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77
Capacity	545	545	545	545	545	545	545	545	545	545
Average Daily Membership	440	420	443	413	431	432	414	407	401	377
COTTONWOOD (1979)										
Square Feet	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200
Acres	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32
Capacity	574	574	574	574	574	574	574	574	574	574
Average Daily Membership	281	270	284	294	270	278	252	220	228	222
FOUR - J (1986)										
Square Feet	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Acres	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10
Capacity	83	83	83	83	83	83	83	83	83	83
Average Daily Membership	37	39	37	38	40	37	35	42	43	40
HILLCREST (Old Building & Location 1972/1975/1984) New Building and Location 2009										
Square Feet	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620
Acres	10.89	10.89	10.89	10.89	10.89	10.89	10.89	10.89	10.89	10.89
Capacity	519	519	519	519	519	519	519	519	519	519
Average Daily Membership	408	409	412	410	415	439	450	415	434	419
LAKEVIEW (Old Building & Location 1968/1973/1976) New Building and Location 2015										
Square Feet	35,057	35,057	35,057	35,057	35,057	35,057	35,057	35,057	35,057	35,057
Acres	4.19	4.19	4.19	4.19	4.19	4.19	4.19	4.19	4.19	4.19
Capacity	378	378	378	378	378	378	378	378	378	378
Average Daily Membership	348	381	379	376	454	387	499	479	436	435
MEADOWLARK (1975)										
Square Feet	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832
Acres	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88
Capacity	338	338	338	338	338	338	338	338	338	338
Average Daily Membership	290	331	340	308	278	266	284	257	248	262
PAINTBRUSH (1980)										
Square Feet	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450
Acres	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69
Capacity	595	595	595	595	595	595	595	595	595	595
Average Daily Membership	458	473	491	453	436	439	441	379	351	340

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2018
PRAIRIE WIND ELEMENTARY (2011)										
Square Feet	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414
Acres	10	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18
Capacity	518	518	518	518	518	518	518	518	518	518
Average Daily Membership	415	445	445	435	463	491	494	392	380	369
PRONGHORN (1993)										
Square Feet	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415
Acres	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15
Capacity	577	577	577	577	577	577	577	577	577	577
Average Daily Membership	476	440	453	434	430	458	455	425	441	423
RAWHIDE (1980)										
Square Feet	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725
Acres	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Capacity	549	549	549	549	549	549	549	549	549	549
Average Daily Membership	325	291	281	254	256	229	258	216	237	257
ROZET (1939/1973/1976/1983)										
Square Feet	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221
Acres	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Capacity	723	723	723	723	723	723	723	723	723	723
Average Daily Membership	351	346	350	343	337	350	353	327	311	299
STOCKTRAIL (2016)										
Square Feet								68,899	68,899	68,899
Acres								8	7.99	7.99
Capacity								500	500	500
Average Daily Membership								234	283	325
SUNFLOWER (1983)										
Square Feet	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500
Acres	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53
Capacity	553	553	553	553	553	553	553	553	553	553
Average Daily Membership	462	456	453	382	411	433	430	388	359	349
WAGONWHEEL (1976)										
Square Feet	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314
Acres	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02
Capacity	547	547	547	547	547	547	547	547	547	547
Average Daily Membership	427	442	427	404	411	410	397	329	314	315
ELEMENTARY (K-8 rural)										
LITTLE POWDER (1976)										
Square Feet	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600
Acres	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Capacity	88	88	88	88	88	88	88	88	88	88
Average Daily Membership	19	24	22	25	30	29	27	26	25	36
RECLUSE (Old Building & Location 1964/1973) New Building & New Location 2007										
Square Feet	17,509	17,509	17,509	17,509	17,509	17,509	17,509	17,509	17,509	17,509
Acres	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02
Capacity	100	100	100	100	100	100	100	100	100	100
Average Daily Membership	39	31	28	25	29	30	29	23	17	12

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

(Unaudited)

TABLE 16 (CONTINUED)

	Fiscal Year 2010	Fiscal Year 2011	Fiscal Year 2012	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2018
JUNIOR HIGH										
SAGE VALLEY (1981)										
Square Feet	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630
Acres	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04
Capacity	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Average Daily Membership	834	902	938	978	1,002	1,010	1,027	931	620	623
TWIN SPRUCE (1925/1964/1976)										
Square Feet	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000
Acres	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90
Capacity	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Average Daily Membership	787	805	836	879	857	862	836	849	619	655
JUNIOR/SENIOR HIGH										
WRIGHT JR/SR HIGH (1983)										
Square Feet	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741
Acres	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24
Capacity	650	650	650	650	650	650	650	650	650	650
Average Daily Membership	249	254	232	220	214	211	202	182	190	183
HIGH SCHOOL										
WESTWOOD (Old Building & Location 1962/1975) New Building and Location 2015										
Square Feet	21,429	21,429	21,429	21,429	21,429	30,000	30,000	30,000	30,000	30,000
Acres	2.48	2.48	2.48	2.48	2.48	19.11	19.11	19.11	19.11	19.11
Capacity	135	135	135	135	135	150	150	150	150	150
Average Daily Membership	160	86	140	99	115	84	138	135	124	144
CAMPBELL COUNTY HIGH SCHOOL (2 SITES through 2017)										
CAMPBELL COUNTY - NORTH CAMPUS(1972/1977/1978/1982/1988)										
Square Feet	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557
Acres	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95
Capacity	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Average Daily Membership	1,446	1,433	1,377	1,389	1,480	1,517	1,546	1,481	1,048	1,011
THUNDER BASIN HIGH SCHOOL (CCHS South Campus through 2017) (1998/2018)										
Square Feet	214,398	214,398	214,398	214,398	214,398	214,398	214,398	214,398	214,398	308,398
Acres	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Capacity	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,429	2,125	2,125
Average Daily Membership									1,053	1,081

SINGLE AUDIT

SECTION



THIS PAGE LEFT INTENTIONALLY BLANK

BENNETT, WEBER & HERMSTAD, LLP

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Tamara J. Hermstad, CPA
Ryan J. Gemar, CPA
Richard L. Klein, CPA
Paula S. Steiger, CPA
Jennifer Besich, CPA, EA

sbw@sbwcpas.com
www.gilletteaccountant.com

319 S. Gillette Avenue, Suite 200
P.O. Box 2256
Gillette, WY 82717-2256
Telephone (307) 682-5250
Fax (307) 682-6938

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Campbell County School District No. 1, (District)** as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the **District's** basic financial statements, and have issued our report thereon dated November 26, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered **Campbell County School District No. 1's** internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the **District's** internal control. Accordingly, we do not express an opinion on the effectiveness of the **District's** internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the **District's** financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

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

Bennett, Weber & Hermsstad, LLP

Gillette, Wyoming
November 26, 2019

BENNETT, WEBER & HERMSTAD, LLP

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Tamara J. Hermstad, CPA
Ryan J. Gemar, CPA
Richard L. Klein, CPA
Paula S. Steiger, CPA
Jennifer Besich, CPA, EA

sbw@sbwcpas.com
www.gilletteaccountant.com

319 S. Gillette Avenue, Suite 200
P.O. Box 2256
Gillette, WY 82717-2256
Telephone (307) 682-5250
Fax (307) 682-6938

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

Governing Board

Campbell County School District No. 1

Gillette, Wyoming

Report on Compliance for Each Major Federal Program

We have audited **Campbell County School District No. 1's (District)** compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the **District's** major federal programs for the year ended June 30, 2019. The **District's** major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the **District's** major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the **District's** compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the **District's** compliance.

Opinion on Each Major Federal Program

In our opinion, the **District** complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control over Compliance

Management of the **District** is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the **District's** internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the **District's** internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Bennett, Weber & Hermsstad, LLP

Gillette, Wyoming
November 26, 2019

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, 2019

(Page 1 of 2)

Federal Grantor Pass Through Grantor Program or Cluster Title	Federal CFDA Number	Pass- Through Grantor's Number	Expenditures
<u>Environmental Protection Agency</u>			
Passed Through State of Wyoming Department of Environmental Quality			
State Clean Diesel Program, FY18	66.040	DS96832301	\$ 141,448
State Clean Diesel Program, FY19	66.040	DS96845001	197,278
Total Environmental Protection Agency			\$ 338,726
<u>U.S. Department of Education</u>			
Direct Awards:			
Impact Aid	84.041	-	\$ 134,750
Passed Through State of Wyoming Department of Education			
Career and Technical Education-Basic Grants			
To States, FY18	84.048	V048A170050	\$ 618
Career and Technical Education-Basic Grants			
To States, FY19	84.048	V048A180050	201,954
Total Career and Technical Education-Basic Grants to States			\$ 202,572
Title I Basic, FY17	84.010	S010A160050	\$ 2,502
Title I Basic, FY18	84.010	S010A170050	560,026
Title I Basic, FY19	84.010	S010A180050	1,602,069
Title I, Neglected and Delinquent, FY17	84.010	S010A160050	747
Title I, Neglected and Delinquent, FY18	84.010	S010A170050	114,868
Title I, Neglected and Delinquent, FY19	84.010	S010A180050	11,557
Title I, School Improvement, FY17	84.010	S010A160050	865
Title I, School Improvement, FY19	84.010	S010A180050	22,157
Total Title I, Grants to Local Educational Agencies			\$ 2,314,791
Mathematics & Science Partnerships, FY17	84.366	17030117MSPA0	\$ 223,209
Supporting Effective Instruction State Grants, FY18	84.367	S367A170048	\$ 382,371
Supporting Effective Instruction State Grants, FY19	84.367	S367A180048	126,974
Total Supporting Effective Instruction State Grants			\$ 509,345
Special Education Cluster (IDEA):			
Special Education-Grants to States, FY18	84.027	H027A170014	\$ 883,359
Special Education-Grants to States, FY19	84.027	H027A180014	1,560,651
Total Special Education Grants to States			\$ 2,444,010
Special Education-Preschool Grants, FY18	84.173	H173A170076	\$ 1,234
Special Education-Preschool Grants, FY19	84.173	H173A180076	4,803
Total Special Education Preschool Grants			\$ 6,037
Total Special Education Cluster (IDEA)			\$ 2,450,047

(Continued)

The accompanying notes are an integral part of this schedule.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, 2019

(Page 2 of 2)

Federal Grantor Pass Through Grantor Program or Cluster Title	Federal CFDA Number	Pass- Through Grantor's Number	Expenditures
English Language Acquisition State Grants, FY17	84.365	S365A160050	\$ 6,198
English Language Acquisition State Grants, FY18	84.365	S365A170050	38,084
English Language Acquisition State Grants, FY19	84.365	S365A180050	1,753
Total English Language Acquisition State Grants			\$ 46,035
Education for Homeless Children and Youth, FY17	84.196	S196A160052	\$ 12,920
Education for Homeless Children and Youth, FY18	84.196	S196A170052	24,501
Education for Homeless Children and Youth, FY19	84.196	S196A180052	1,090
Total Education for Homeless Children and Youth			\$ 38,511
Student Support and Academic Enrichment Program, FY18	84.424	S424A170052	\$ 30,792
Student Support and Academic Enrichment Program, FY19	84.424	S424A180052	244,087
Total Student Support and Academic Enrichment Program			\$ 274,879
Total Passed Through State of Wyoming Department of Education			\$ 6,059,389
Total U.S. Department of Education			\$ 6,194,139
U.S. Department of Agriculture			
Passed Through the State of Wyoming Department of Education			
Child Nutrition Cluster:			
School Breakfast Program	10.553	193WY312N1099	\$ 422,714
National School Lunch Program	10.555	193WY312N1099	\$ 1,248,181
National School Lunch Program - Commodities	10.555	-	247,396
Total National School Lunch Program			\$ 1,495,577
Summer Food Service Program for Children	10.559	193WY312N1099	\$ 56,941
Summer Food Service Program for Children - Commodities	10.559	-	100
Total Summer Food Service Program for Children			\$ 57,041
Total Child Nutrition Cluster			\$ 1,975,332
Child Nutrition Discretionary Grants Limited Availability	10.579	-	\$ 5,500
State Administrative Expenses for Child Nutrition	10.560	-	\$ 4,980
Fresh Fruit and Vegetable Program	10.582	193WY379L1603	\$ 85,711
Total U.S. Department of Agriculture			\$ 2,071,523
U.S. Department of Interior			
Passed Through Campbell County, Wyoming			
Treasurer's Office			
Distribution of Receipts to State and Local Governments	15.227	-	\$ 39,771
Total Expenditures of Federal Awards			\$ 8,644,159

The accompanying notes are an integral part of this schedule.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2019

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Campbell County School District No. 1 under programs of the federal government for the year ended June 30, 2019. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Campbell County School District No. 1, it is not intended to and does not present the financial position or changes in net assets, or cash flows of Campbell County School District No. 1.

Note 2. Summary of Significant Accounting Policies

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

Note 3. Food Commodities

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

Note 4. Amounts Passed Through to Subrecipients

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

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended June 30, 2019

(Page 1 of 2)

Section I. Summary of Independent Auditor's Results

Financial Statements

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

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards

Internal control over major federal programs:

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

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

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

Identification of major federal programs:

<i>CFDA Numbers</i>	<i>Name of Federal Program or Cluster</i>	<i>Amount Expended</i>
84.010	Title I	<u>\$ 2,314,791</u>
84.424	Student Support and Academic Enrichment Program	<u>\$ 274,879</u>

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

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

(Continued)

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended **June 30, 2019**

(Page 2 of 2)

Section II. Financial Statement Findings

A. Internal Control Findings

There were no internal control findings.

B. Compliance Findings

There were no compliance findings.

Section III. Federal Award Findings and Questioned Costs

There are no finding and questioned costs in 2019.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year Ended June 30, **2019**

Prior Year Findings:

There were no prior year findings.

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

Thank You

Bennett, Weber & Hermstad, LLP
Certified Public Accountants and Consultants
Paula Steiger, Erica Mund, Meaghan Pauley, Norma Miller & Staff

Campbell County Treasurer
Rachael Knust & Staff

Campbell County Assessor
Troy Clements & Staff