

Campbell County  
School District No.1  
Gillette, Wyoming

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*“Teaching Effectively - Learning Successfully”*

Fiscal Year Ended  
June 30, 2020

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, 2020**



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

# CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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***INTRODUCTORY***

***SECTION***



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*"Teaching Effectively - Learning Successfully"*

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December 8, 2020

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 2020 Comprehensive Annual Financial Report (CAFR) of Campbell County School District No. 1, for the fiscal year ended June 30, 2020. 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, 2020 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 2019.
- The **financial section** includes the independent auditor's report on the financial statements and schedules; the District's management's discussion and analysis information; the government-wide financial statements; the fund financial statements; the notes to the basic financial statements; the required supplementary information as well as the combining statements and individual fund schedules.
- The **statistical section** is unaudited data which includes selected financial and demographic information, generally presented on a multi-year basis.
- The **single audit section** contains information relating to the District's single audit in conformity with the provisions of the Title 2 U.S. Code of Federal Regulations Part 200, "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards" (Uniform Guidance) and the independent auditor's reports on compliance and internal control.

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

## **THE REPORTING ENTITY**

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

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

Campbell County, Wyoming encompasses 4,755 square miles; includes the towns of Gillette, Recluse, Rozet, and Wright; with a June 2020 estimated population of 45,918. Approximately 8,718 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 1,666 in 2019-2020. Of the total, 854 were certified staff including teachers, specialists, and administrators. Non certified staff including clerical, custodial, food services, aides, maintenance, and bus drivers totaled 812. 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 10.89% to \$4,470,155,344 over the past ten years the student average daily membership (ADM) has risen 5.70% , with the student population eligible for the Free/Reduced Federal Food Program going from 32.85% to 32.5%. (See Table 15 in the Statistical Section, Operating Information for Campbell County School District No 1.)

During the past couple of years some of the area's energy related industries have reduced both production and employee numbers, when adding the job losses connected to the coronavirus disease (COVID-19) pandemic, the Campbell County unemployment rate is higher than the state of Wyoming and under the national rate. June 2020 unemployment rates were 11.1% nationally, 7.6% for the State of Wyoming and 9.5% 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 down slightly as of September 30, 2020 from the fiscal year end 2019-2020 average daily membership of 8,718. 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:** Due to the coronavirus disease (COVID-19) pandemic, Campbell County School District No.1 students were unable to return to normal scheduled classes from March 23, 2020 through the end of the 2019-2020 school year.

In order for the District's students to continue with their lesson plans, an Alternate Learning Plan (ALP) was developed, submitted and approved for by the Wyoming Department of Education.

The State's Wyoming Proficiency and Progress (WY-TOPP) testing as well as the American College Testing (ACT) testing dates were canceled.

During 2019-2020 an average of 94.05% of Campbell County School District No.1 students attended class each day compared to 93.35% in 2018-2019, 93.32% in 2017-2018, and 94.02% in 2016-2017. (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 fell to 80.1% for 2018-2019 compared to 83.0% for 2017-18, 77.8% for 2016-2017, 74.6% for 2015-2016 and 81.7% for 2014-2015. 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, 1,041 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 2019-2020 is located at the front of the financial section of this report.

## RECOGNITION FOR FINANCIAL REPORTING

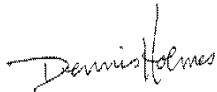
The Association of School Business Officials International (ASBO) awarded Campbell County School District No.1 a Certificate of Excellence in Financial Reporting for its Comprehensive Annual Financial Report for fiscal year ended June 30, 2019. This was the twenty-eighth consecutive year that the District's 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, 2020  
 LIST OF PRINCIPAL OFFICIALS

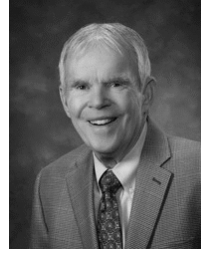
ELECTED OFFICIALS - BOARD OF TRUSTEES



Chairman  
 Anne Ochs  
 (2018-2020)



Vice-Chairman  
 Lisa Durgin  
 (2016-2020)



Treasurer  
 David Forman  
 (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  
 Human Resources  
 Larry Reznicek



Director of  
 Special Programs  
 Stephanie Zickefoose

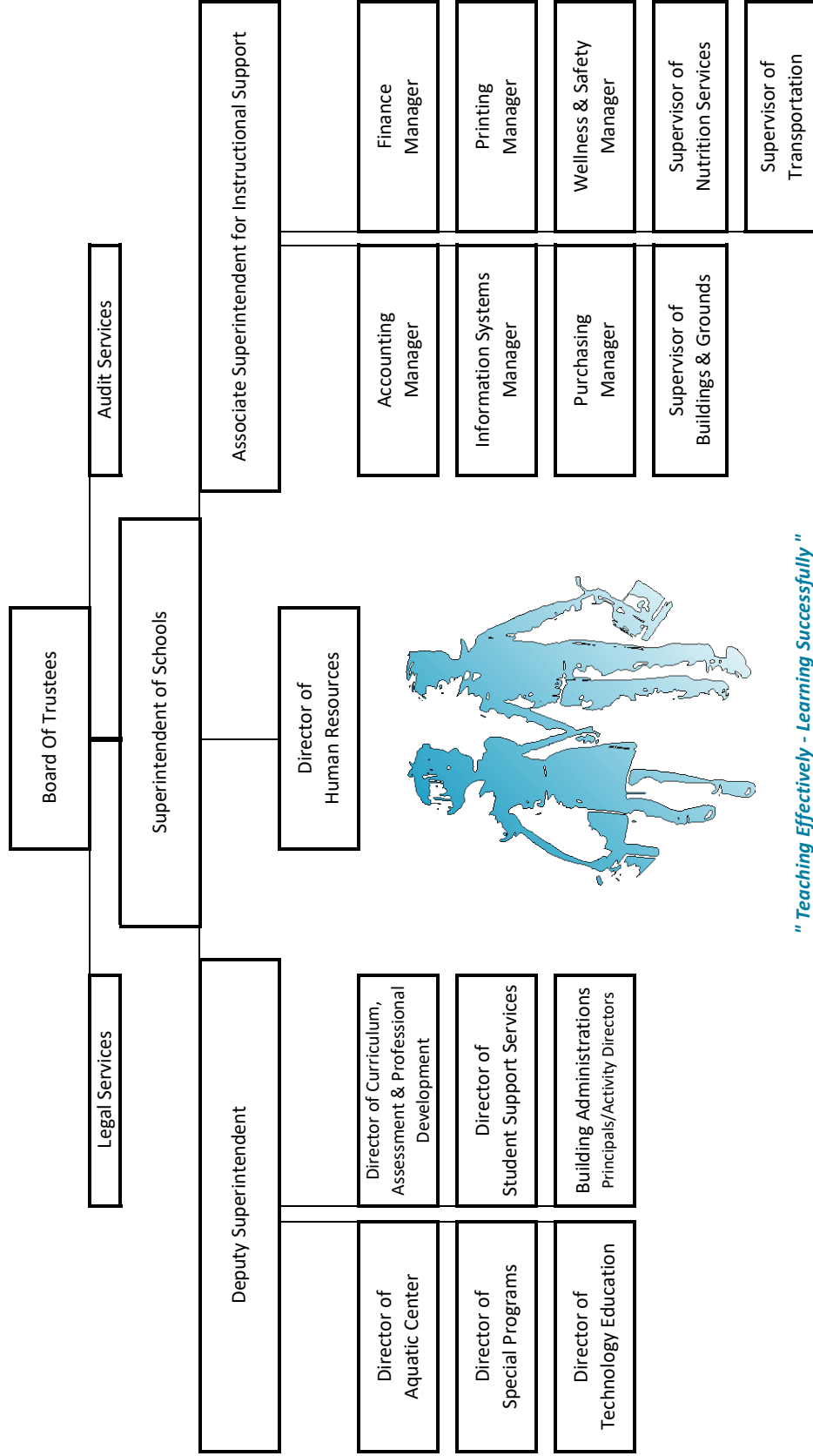


Director of  
 Student Support Services  
 James Farnum



Director of  
 Technology Education  
 Robert Knox

# Campbell County School District No.1 Organization Chart



" Teaching Effectively - Learning Successfully "



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

## Campbell County School District No. 1

for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2019.

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



A handwritten signature in black ink, reading 'Claire Hertz'.

Claire Hertz, SFO  
President

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

David J. Lewis  
Executive Director



*FINANCIAL*

*SECTION*



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# BENNETT, WEBER & HERMSTAD, LLP

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## 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, 2020, 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, 2020, 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, statistical section, and the Schedule of Expenditures of Federal Awards as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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 30, 2020, 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 30, 2020

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# CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

(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, 2020. The management's discussion and analysis report provides an overall financial performance review of the District as a whole. To enhance their understanding of the District's financial performance, readers should also review the notes to the basic financial statements starting on page 27.

### Financial Highlights

Key financial highlights for fiscal year 2020 are as follows:

- The District's financial status improved. In total, net position increased \$10,904,703 which represents a 6.357 percent increase from fiscal year 2019.
- During the year the District had revenues from taxes and other revenues for the governmental and business-type programs of \$175,879,317 and expenditures totaling \$164,974,614 for the governmental and business-type programs.
- General Revenues accounted for \$162,872,812 in revenue or 92.605 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 \$13,006,505 or 7.395 percent of total revenues of \$175,879,317.
- As shown in Note 3 G in the Notes to the Basic Financial Statements, the District's outstanding long-term debt decreased by \$33,942,895 or 23.837 percent.
- The District had \$164,974,614 in expenses; only \$13,006,505 of these expenses were offset by program specific charges for services, operating grants and contributions, and capital grants and contributions revenues. General revenues of \$162,872,812 were adequate to provide for these programs.
- The District's General Fund had \$138,529,844 in revenues and \$130,074,668 in expenditures. After Other Financing Sources (Uses) of (\$5,573,974) the General Fund June 30, 2020 fund balance increased \$2,881,202 over fiscal year 2019.
- The net position of governmental activities increased by 6.653 percent or \$11,322,957. The net position of the business-type activities decreased 31.136 percent or \$418,254.

### 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, 2020

(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 2020?" Business-type activities are where the District charges fees to help cover the costs of certain services it provides. In the District's case, there are two business-type activities, the Enterprise Fund-Food Service and the Enterprise Fund - Children After school Together(CAT). These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting considers all the current year's revenues and expenses regardless of when cash is received or paid. These two statements also report the net position and changes in the net position. This change in net position is important because it tells the reader if the financial position of the District as a whole has improved or diminished.

### *Reporting the District's Most Significant Funds*

#### *Fund financial statements*

The fund financial statements provide the next level of detail by focusing on the individual parts of the District and by reporting the operations in more detail than the government-wide statements. Fund financial statements focus on the most significant funds with all other non-major funds presented in total in one column. Campbell County School District No.1 uses many funds to account for a multitude of financial transactions. The General Fund and the Depreciation Reserve Fund were the only major governmental funds for fiscal year 2019-2020.

### *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, 2020**

**(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 2020 compared to 2019:

Figure A

Condensed Statement of Net Position							
	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2019	2020	2019	2020	2019	2020	2019-2020
Current and other assets	\$ 210,464,200	\$ 224,130,519	\$ 1,359,748	\$ 1,088,419	\$ 211,823,948	\$ 225,218,938	6.324 %
Capital assets	235,529,397	230,651,498	74,173	70,348	235,603,570	230,721,846	(2.072)%
<b>Total Assets</b>	<b>445,993,597</b>	<b>454,782,017</b>	<b>1,433,921</b>	<b>1,158,767</b>	<b>447,427,518</b>	<b>455,940,784</b>	<b>1.903 %</b>
Total Deferred Outflows of resources - Relating to Pensions	32,222,374	8,076,836	0	0	32,222,374	8,076,836	(74.934)%
Long-Term Liabilities	141,903,879	107,856,495	0	0	141,903,879	107,856,495	(23.993)%
Other Liabilities	16,461,553	15,335,736	90,598	233,698	16,552,151	15,569,434	(5.937)%
<b>Total Liabilities</b>	<b>158,365,432</b>	<b>123,192,231</b>	<b>90,598</b>	<b>233,698</b>	<b>158,456,030</b>	<b>123,425,929</b>	<b>(22.107)%</b>
Total Deferred Inflows of Resources - Property Taxes Receivable & Relating to Pensions/OPEB	149,655,628	158,148,754	0	0	149,655,628	158,148,754	5.675 %
<b>Net Position</b>							
Net Investment in Capital Assets	233,363,207	229,707,752	74,173	70,348	233,437,380	229,778,100	(1.568)%
Restricted	26,954,343	33,180,506	0	0	26,954,343	33,180,506	23.099 %
Unrestricted	(90,122,639)	(81,370,390)	1,269,150	854,721	(88,853,489)	(80,515,669)	(9.384)%
<b>Total Net Position</b>	<b>\$ 170,194,911</b>	<b>\$ 181,517,868</b>	<b>\$ 1,343,323</b>	<b>\$ 925,069</b>	<b>\$ 171,538,234</b>	<b>\$ 182,442,937</b>	<b>6.357 %</b>

The District’s combined net position was greater on June 30, 2020 than on June 30, 2019, increasing by 6.357 percent to \$182,442,937 (See Figure A). This overall increase in the District’s financial position was the result of a increase in its governmental activities net position of \$11,322,957 and a net position decrease of \$418,254 in its business-type activities.

***Changes in net position***

The District’s total revenues for fiscal year 2020 were \$175,879,317 (See Figure B)

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**(Unaudited - Continued)**

Figure B

Changes in Net Position from Operating Results							
	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2019	2020	2019	2020	2019	2020	2019-2020
<b>Revenues</b>							
Program revenues:							
Charges for Services	\$ 792,940	\$ 704,137	\$ 1,845,176	\$ 1,450,406	\$ 2,638,116	\$ 2,154,543	(18.330)%
Operating Grants and Contributions	7,147,463	7,216,300	2,071,523	3,200,599	9,218,986	10,416,899	12.994 %
Capital Grants and Contributions	869,620	435,063	0	0	869,620	435,063	(49.971)%
General Revenues:							
Taxes: Property levied - specific	134,159,143	150,105,022	-	-	134,159,143	150,105,022	11.886 %
Grants and Contributions not restricted	7,867,696	6,928,682	-	-	7,867,696	6,928,682	(11.935)%
Investment Income	1,298,338	896,470	7,673	14,493	1,306,011	910,963	(30.248)%
Miscellaneous	321,840	389,906	-	-	321,840	389,906	21.149 %
Insurance Proceeds	-	4,538,239	-	-	-	4,538,239	100.000 %
Gain (loss) on Sale of Capital Assets	13,811	-	-	-	13,811	-	(100.000)%
<b>Total Revenues</b>	<b>152,470,851</b>	<b>171,213,819</b>	<b>3,924,372</b>	<b>4,665,498</b>	<b>156,395,223</b>	<b>175,879,317</b>	<b>12.458 %</b>
<b>Expenses</b>							
Governmental Activities							
Instruction	97,351,372	92,779,005	-	-	97,351,372	92,779,005	(4.697)%
Pupil and Instructional Staff	27,970,248	27,345,836	-	-	27,970,248	27,345,836	(2.232)%
General, School & Business Administration	12,415,325	12,274,909	-	-	12,415,325	12,274,909	(1.131)%
Operation and Maintenance of Plant	15,258,608	14,211,328	-	-	15,258,608	14,211,328	(6.864)%
Pupil Transportation	10,102,905	9,139,464	-	-	10,102,905	9,139,464	(9.536)%
Central	2,401,487	1,980,093	-	-	2,401,487	1,980,093	(17.547)%
Other Support Services	221,025	214,308	-	-	221,025	214,308	(3.039)%
Community-Non Instructional Services	3,854,956	1,899,880	-	-	3,854,956	1,899,880	(50.716)%
Debt Service	26,560	17,864	-	-	26,560	17,864	(32.741)%
Business-type Activities - Enterprise Funds	-	-	4,831,013	5,111,927	4,831,013	5,111,927	5.815 %
<b>Total Expenses</b>	<b>169,602,486</b>	<b>159,862,687</b>	<b>4,831,013</b>	<b>5,111,927</b>	<b>174,433,499</b>	<b>164,974,614</b>	<b>(5.423)%</b>
Excess (deficiency) before transfers	(17,131,635)	11,351,132	(906,641)	(446,429)	(18,038,276)	10,904,703	(160.453)%
Transfers	(1,641,679)	(28,175)	1,641,679	28,175	-	-	-
<b>Change in Net Position:</b>	<b>(18,773,314)</b>	<b>11,322,957</b>	<b>735,038</b>	<b>(418,254)</b>	<b>(18,038,276)</b>	<b>10,904,703</b>	<b>(160.453)%</b>
Net Position - Beginning July 1	188,968,225	170,194,911	608,285	1,343,323	189,576,510	171,538,234	(9.515)%
Net Position - Ending June 30	\$ 170,194,911	\$ 181,517,868	\$ 1,343,323	\$ 925,069	\$ 171,538,234	\$ 182,442,937	6.357 %

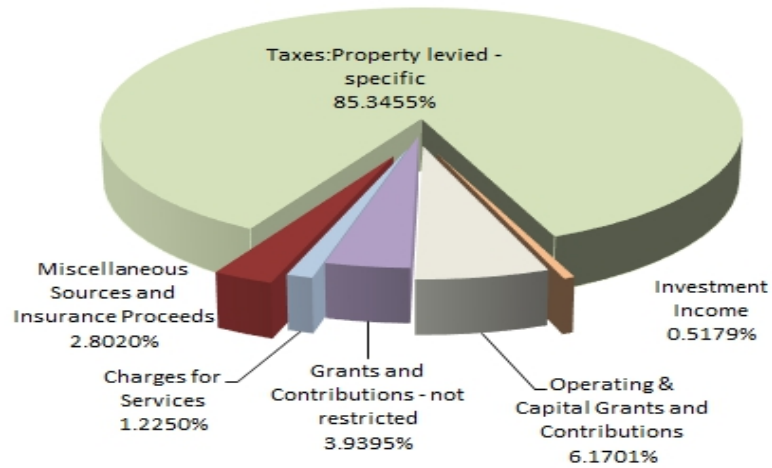
**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**MANAGEMENT’S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020**

**(Unaudited - Continued)**

Of the \$175,879,317 total revenues, property taxes of \$150,105,022 accounted for most of the District’s revenue, or 85.3455 percent. Local, state and federal aid for specific programs contributed \$10,851,962 or 6.1701 percent, with charges for services of \$2,154,543 or 1.2250 percent, grants and contributions not restricted of \$6,928,682 or 3.9395 percent. The remainder \$5,839,108 or 3.3199 percent, resulted from investment income earnings, miscellaneous sources and Insurance Proceeds.

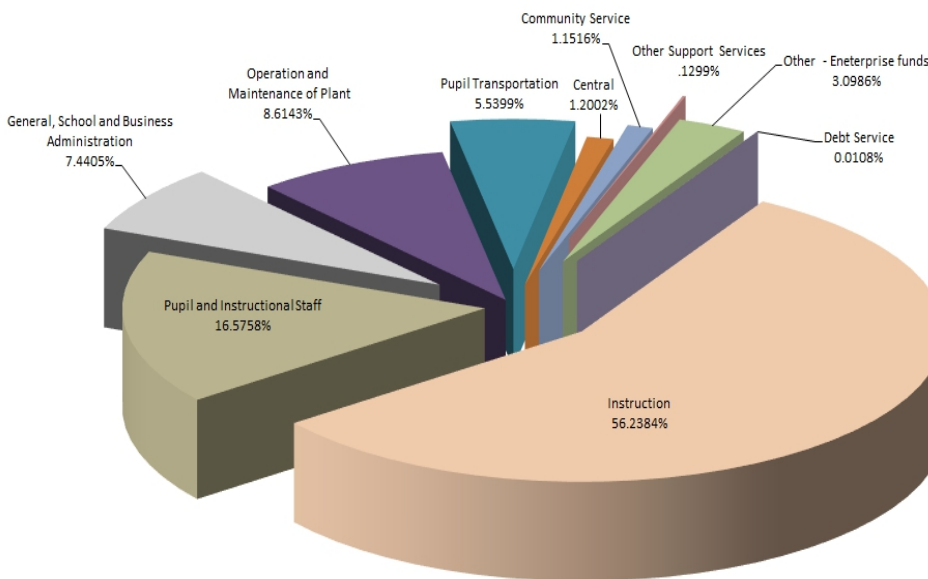
**Revenue Sources for Fiscal Year 2020**  
Fund types presented: General, Special Revenue, Capital Projects, Debt Service and Proprietary - Enterprise funds



The cost of all programs and services totaled \$164,974,614. Of the District’s expenses, \$120,124,841 or 72.8142 percent are directly related to the areas of instruction, and pupil and instructional staff. Pupil transportation with costs of \$9,139,464 represents 5.5399 percent, operation and maintenance of plant services costs totaled \$14,211,328 or 8.6143

**Expenses for Fiscal Year 2020**

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



percent of total expenses. The areas of administration: general, school and business, had expenses totaling \$12,274,909 or 7.4405 percent. Central, which is the office of human resources and the costs associated with the Health Insurance Fund, totaled \$1,980,093 or 1.2002 percent of total expenses, debt service expenses totaled \$17,864 or .0108 percent. Other support services and community services expenses totaling \$2,114,188 represent 1.2815 percent while the enterprise funds totaled \$5,111,927 or 3.0986 percent of total District expenses.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(Unaudited - Continued)**

Total District revenues for fiscal year 2020 surpassed expenses, increasing the District's financial position by \$10,904,703. This year the governmental activities contributed \$11,351,132 to the School District's financial health while the business-type activities of the Enterprise Funds ended with a decrease of \$446,429 to its net position

***Governmental Activities***

***Revenues***

When reviewing Total Governmental specific revenue source changes for 2019-2020 compared to 2018-2019 the changes were:

- The District realized an overall increase of \$889,450 in Local and County revenue sources in 2019-2020 over 2018-2019.
- Local area revenues with increases were; Taxes of \$1,002,215, Tuition & Fees of \$1,554, Rentals of \$32,072, Contributions and Donations of \$66,921 and \$68,066 in Miscellaneous. These increases were off offset by revenue reductions of \$388,268 in Investment Income and \$122,429 in Charges for Services.
- County area revenues increased by \$229,319.
- State of Wyoming revenues decreased \$684,334 in 2019-2020 compared to 2018-2019. An increase in the General Fund of \$200,802 and \$137,070 in the Non-Major Special Revenue Funds was offset by a decrease of \$1,022,206 in the Non-Major Capital Projects Funds.
- Revenues from Federal Sources decreased \$687,321 in 2019-2020 compared to 2018-2019. Revenue decreases were seen in both the General Fund of \$53,879 and \$633,442 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
	2019	2020	2019-2020	2019	2020	2019-2020
Instruction	\$ 97,351,373	\$ 92,779,005	(4.6968)%	\$ 92,160,538	\$ 87,287,302	(5.2878)%
Pupil and Instructional Staff	27,970,248	27,345,836	(2.2324)%	26,208,246	25,547,824	(2.5199)%
General, School and Business Administration	12,415,325	12,274,909	(1.1310)%	12,350,312	12,245,721	(0.8469)%
Operation and Maintenance of Plant	15,258,608	14,211,328	(6.8635)%	15,103,081	13,965,438	(7.5325)%
Pupil Transportation	10,102,905	9,139,464	(9.5363)%	9,184,975	8,668,545	(5.6226)%
Central	2,401,487	1,980,093	(17.5472)%	2,401,487	1,980,093	(17.5472)%
Other Support Services	221,025	214,308	(3.0390)%	(419,100)	(31,177)	(92.5610)%
Operation on Non- Instructional Service - Community	3,854,956	1,899,880	(50.7159)%	3,776,364	1,825,577	(51.6578)%
Debt Service	26,560	17,864	(32.7410)%	26,560	17,864	(32.7410)%
<b>Total</b>	<b>\$ 169,602,486</b>	<b>\$ 159,862,687</b>	<b>(5.7427)%</b>	<b>\$ 160,792,463</b>	<b>\$ 151,507,187</b>	<b>(5.7747)%</b>

# CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2020 (Unaudited - Continued)

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

Total cost of governmental activities for 2019-2020 totaled \$159,862,687. 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 \$7,651,363 and Charges for Services of \$704,137 are deducted, bringing the total net cost of services to \$151,507,187.

Specific fund expenditure changes before government-wide adjustments for 2019-2020 compared to 2018-2019 showed:

- Expenditures in the Non-Major Special Revenue Funds decreased \$4,790,479 in total for 2019-2020 compared to 2018-2019. Of the Non-Major Special Revenue Funds the Student Activities was the only fund with a spending increase of \$166,671, which was off set by spending decreases of \$3,699,144 in the Major Maintenance, \$624,016 in the Campbell County Community Public Recreation District, and \$633,990 in award funding from federal and state grant sources.
- General Fund expenditures in total decreased by \$1,827,951 in 2019-2020 compared to 2018-2019. Spending in areas directly in contact with students had an overall decrease of \$63,420, a decrease of \$536,340 in Instruction areas and an increase of \$472,920 in the Pupil and Instructional Staff areas. Additional areas with spending decreases were: \$1,813,331 in Pupil Transportation, \$297,815 in Operation and Maintenance of Plant, \$44,500 in Community Services, and \$634 in Other Support Services. These decreases were off set by a spending increase of \$104,502 in General Administration, \$127,859 in School Administration, \$31,249 in Business Administration, \$122,570 in the Central area and \$5,569 in Debt Service.
- The District had an overall increase of \$678,536 in Capital Outlay spending. Decreased spending of \$1,199,458 in the Component Projects and \$525,235 in award funding from federal and state grant sources was offset by spending increases of \$1,041,182 in the Major Capital Projects Funds-Depreciation Reserve fund, \$1,184,795 Special Revenue Funds - Campbell County Community Public Recreation District and \$177,252 NonMajor Capital Projects Funds-Major Capital Projects,

### ***Business-Type Activities***

The District's business-type activities revenues increased 18.8852 percent to \$4,665,498 and the expenses increased 5.8148 percent to \$5,111,927. (refer to Figure B) Expenses exceeded revenues by \$446,429 before transfers. When including transfers, the net position of the business-type activities decreased by \$418,254 or 156.9024 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 surplus of \$5,980,525 actual results for the year show an increase of \$7,880,576. Actual revenues of \$137,955,244 were \$2,878,994 lower than expected. All revenue source areas brought in less than expected; \$2,096,681 in Local, \$658,124 in County, \$81,231 in State and \$42,958 in Federal Sources.

The General Fund expenditures had no areas exceeding its budget appropriations for fiscal year 2019-2020. Actual General Fund expenditures were \$130,074,668, or \$4,779,045 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, 2020  
(Unaudited - Continued)**

\$944,769 is deducted actual expenditures show a savings of \$3,834,276. General Fund budgeted expenditure savings by established function areas were: \$1,851,375 in Instruction, \$376,653 Pupil and Instructional Support, \$10,429 in General Administration, \$183,025 in School and Business Administration, \$723,145 in Operation and Maintenance of Plant, \$545,597 in Pupil Transportation, \$111,126 in Central, \$1,000 in Other Support Services and \$31,926 in Community Support.

**Capital Asset and Debt Administration**

**Capital Assets**

As of June 30, 2020 the District’s governmental activities had invested \$406,161,425 before depreciation, in a broad range of Capital Assets, including land, school buildings, athletic facilities, computer and audio-visual equipment, vehicles and administrative offices. This represents an increase of \$8,147,625 or 2.0471 percent from fiscal year 2018-2019. Total depreciation expense for the year was \$13,324,318 which brings total accumulated depreciation to \$175,509,927 for fiscal year ending June 30, 2020. (See Figure D)

Governmental Activities Capital Assets had a net decrease totaling \$4,877,899; net reductions of \$13,417,485 in Construction in Progress and \$1,026,251 in Equipment and Vehicles were offset by net increases of \$5,230,329 in Buildings and Building Improvements, and \$4,335,508 in Improvements other than Buildings,

At fiscal year end, the District had contractual purchase commitments approximately totaling \$3,659,000, which will be funded by the Major Capital Projects Fund, the Depreciation Reserve Fund, the Special Revenue Funds - Major Maintenance and the Special Revenue Funds - Campbell County Community Public Recreation District. More detailed information about capital assets can be found in Note 3 C of the Notes to the Basic Financial Statements.

Figure D

Capital Assets (net of depreciation)							
	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2019	2020	2019	2020	2019	2020	2019-2020
Land	\$ 12,162,653	\$ 12,162,653			\$ 12,162,653	\$ 12,162,653	0 %
Buildings and Building Improvements	179,252,026	184,482,355			179,252,026	184,482,355	2.9179 %
Improvements other than Buildings	20,769,481	25,104,989			20,769,481	25,104,989	20.8744 %
Equipment and Vehicles	8,694,061	7,667,810	74,173	70,348	8,768,234	7,738,158	(11.7478)%
Construction in Progress	14,651,176	1,233,691			14,651,176	1,233,691	(91.5796)%
<b>Total</b>	<b>\$ 235,529,397</b>	<b>\$ 230,651,498</b>	<b>\$ 74,173</b>	<b>\$ 70,348</b>	<b>\$ 235,603,570</b>	<b>\$ 230,721,846</b>	<b>(2.0720)%</b>

**Debt Administration / Long Term Debt**

On June 30, 2020 the District had \$108,452,779 in other long-term debt outstanding or a decrease of 23.8370% from June 30, 2019 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, 2020, the District’s overall legal debt limit was \$447,015,534 leaving a legal debt margin of \$447,015,534 available.

# CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

## MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2020 (Unaudited - Continued)

Figure E

Outstanding Long Term Debt			
	Total School District		Total Percentage Change
	2019	2020	2019-2020
Other general obligation debt - Capital leases	992,443	652,318	(34.2715)%
Other general obligation debt - Sick Leave Payable (anticipated)	301,847	309,470	2.5255 %
Total OPEB Liability	1,844,538	1,681,946	(8.8148)%
Total Pension Liability	139,256,846	105,809,045	(24.0188)%
<b>Total</b>	<b>\$ 142,395,674</b>	<b>\$ 108,452,779</b>	<b>(23.8370)%</b>

### Factors Bearing on the District's Future

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

- The State of Wyoming's energy related industries experienced a downturn beginning in 2015. With reduced demand for their products, local businesses have reduced their work force as production needs dropped. The Public Utilities & Minerals Industry comprises 81% of the Campbell County levy tax base. This production reduction has become a problem for a few of the larger energy related businesses in that they are unable to meet their tax payments in the levied year. As seen in on page 80 in the Statistical Section, Property Tax Levied and Collections-Table 5, tax collection in the levied year has dropped from 99% ten years ago down to 89% for tax year 2018 and 86% for tax year 2019. By State Statute, Wyoming School District's receive a Foundation Guaranteed amount for its operations. If the local taxes received are under the calculated guaranteed amount, the state will make up the tax short fall in October of the next fiscal year. However, this does not help with any cash flow issues that may arise during the current school year. Campbell County School District No.1 is monitoring its cash flow projections and will seek short term borrowing if needed.
- Coronavirus disease (COVID-19) pandemic - Students started the 2020-2021 school year with normal scheduled classes. So far during the 2020-2021 fiscal year, the District has spent \$5.3 million from Federal CARES grants for additional technology upgrades and equipment for staff and students for synchronous and asynchronous student learning as well as items for site safety measures: desk dividers, masks, touchless equipment, PPE, hand sanitizer stations, sanitizing cleaning staff in all District schools, etc.

### Contacting the District's Financial Management

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

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**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF NET POSITION**

June 30, 2020

	Primary Government			Component
	Governmental Activities	Business- Type Activities	Total	Unit  BOCHES
<b>ASSETS</b>				
Cash	\$ 3,000,842	\$ 6,922	\$ 3,007,764	\$ 9,067
Cash, Restricted	241,010	-	241,010	-
Investments	54,523,007	648,166	55,171,173	970,976
Taxes Receivable (net of allowance for uncollectibles)	152,116,723	-	152,116,723	3,016,296
Accounts Receivable	1,879,385	1,232	1,880,617	19
Internal Balances	(13,847)	13,847	-	-
State Foundation Receivable	9,033,100	-	9,033,100	-
Due From Other Governments	551,290	387,740	939,030	15,367
Prepaid Expenses	1,735,389	-	1,735,389	-
Inventories	1,063,620	30,512	1,094,132	-
Capital Assets:				
Non-depreciable Capital Assets	13,396,344	-	13,396,344	-
Depreciable Capital Assets, Net	217,255,154	70,348	217,325,502	-
<b>Total Assets</b>	<b>\$ 454,782,017</b>	<b>\$ 1,158,767</b>	<b>\$ 455,940,784</b>	<b>\$ 4,011,725</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Relating to Pensions	\$ 8,076,836	\$ -	\$ 8,076,836	\$ -
<b>LIABILITIES</b>				
Accounts Payable	\$ 789,000	\$ 182,178	\$ 971,178	\$ 19,223
Accrued Compensation	13,287,276	51,520	13,338,796	-
Advance Payments Received on Grants	61,748	-	61,748	-
Contracts and Retainage Payable	291,428	-	291,428	-
State Foundation Payable	271,000	-	271,000	-
Estimated Claims Payable	39,000	-	39,000	-
Current Portion of Long-Term Debt	596,284	-	596,284	-
Noncurrent Liabilities:				
Long-Term Debt and Other Liabilities	365,504	-	365,504	-
Net OPEB Liability	1,681,946	-	1,681,946	-
Net Pension Liability	105,809,045	-	105,809,045	-
<b>Total Liabilities</b>	<b>\$ 123,192,231</b>	<b>\$ 233,698</b>	<b>\$ 123,425,929</b>	<b>\$ 19,223</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Relating to Capital Lease	\$ 241,010	\$ -	\$ 241,010	\$ -
Taxes Levied for Subsequent Years	135,744,000	-	135,744,000	2,596,000
Relating to OPEB	871,827	-	871,827	-
Relating to Pensions	21,291,917	-	21,291,917	-
<b>Total Deferred Inflows of Resources</b>	<b>\$ 158,148,754</b>	<b>\$ -</b>	<b>\$ 158,148,754</b>	<b>\$ 2,596,000</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	\$ 229,707,752	\$ 70,348	\$ 229,778,100	\$ -
Restricted for:				
Capital Maintenance	7,392,506	-	7,392,506	-
Capital Projects	19,286,196	-	19,286,196	-
Public Recreation	6,501,804	-	6,501,804	-
Unrestricted	(81,370,390)	854,721	(80,515,669)	1,396,502
<b>Total Net Position</b>	<b>\$ 181,517,868</b>	<b>\$ 925,069</b>	<b>\$ 182,442,937</b>	<b>\$ 1,396,502</b>

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF ACTIVITIES**

Year Ended June 30, 2020

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities:				
Instruction:				
Regular	\$ 68,848,790	\$ 265,365	\$ 3,309,590	\$ 144,249
Special Education	21,457,425	-	1,323,163	205,764
Vocational	2,294,331	-	188,502	55,070
Other Instruction	178,459	-	-	-
Support Services:				
Pupil	16,275,568	-	234,874	-
Instructional Staff	11,070,268	7,621	1,555,517	-
General Administration	1,850,554	-	26,960	-
School Administration	8,366,479	-	2,228	-
Business	2,057,876	-	-	-
Operation and Maintenance of Plant	14,211,328	-	245,890	-
Pupil Transportation	9,139,464	431,151	9,788	29,980
Central	1,980,093	-	-	-
Other Support Services	214,308	-	245,485	-
Operation of Non-Instructional Services:				
Community Services	1,899,880	-	74,303	-
Debt Service:				
Interest on Long Term Debt	17,864	-	-	-
<b>Total Governmental Activities</b>	<b>\$ 159,862,687</b>	<b>\$ 704,137</b>	<b>\$ 7,216,300</b>	<b>\$ 435,063</b>
Business-type Activities:				
Food Service	\$ 5,098,815	\$ 1,438,514	\$ 3,200,599	\$ -
Children After School Together	13,112	11,892	-	-
<b>Total Business-type Activities</b>	<b>\$ 5,111,927</b>	<b>\$ 1,450,406</b>	<b>\$ 3,200,599</b>	<b>\$ -</b>
<b>Total Primary Government</b>	<b>\$ 164,974,614</b>	<b>\$ 2,154,543</b>	<b>\$ 10,416,899</b>	<b>\$ 435,063</b>
Component Unit:				
BOCHES	\$ 2,631,570	\$ -	\$ -	\$ -
General Revenues:				
Taxes:				
Levied for general purposes				
Levied for public recreation				
Grants and Contributions not restricted to specific programs				
Investment Income				
Miscellaneous				
Insurance Proceeds				
Transfers				
<b>Total General Revenues and Transfers</b>				
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	
\$ (65,129,586)	\$ -	\$ (65,129,586)	\$ -	-
(19,928,498)	-	(19,928,498)	-	-
(2,050,759)	-	(2,050,759)	-	-
(178,459)	-	(178,459)	-	-
(16,040,694)	-	(16,040,694)	-	-
(9,507,130)	-	(9,507,130)	-	-
(1,823,594)	-	(1,823,594)	-	-
(8,364,251)	-	(8,364,251)	-	-
(2,057,876)	-	(2,057,876)	-	-
(13,965,438)	-	(13,965,438)	-	-
(8,668,545)	-	(8,668,545)	-	-
(1,980,093)	-	(1,980,093)	-	-
31,177	-	31,177	-	-
(1,825,577)	-	(1,825,577)	-	-
(17,864)	-	(17,864)	-	-
\$ (151,507,187)	\$ -	\$ (151,507,187)	\$ -	-
\$ -	\$ (459,702)	\$ (459,702)	\$ -	-
-	(1,220)	(1,220)	-	-
\$ -	\$ (460,922)	\$ (460,922)	\$ -	-
\$ (151,507,187)	\$ (460,922)	\$ (151,968,109)	\$ -	-
\$ -	\$ -	\$ -	\$ (2,631,570)	-
\$ 145,343,071	\$ -	\$ 145,343,071	\$ 2,945,560	-
4,761,951	-	4,761,951	-	-
6,928,682	-	6,928,682	-	-
896,470	14,493	910,963	10,969	-
389,906	-	389,906	-	-
4,538,239	-	4,538,239	-	-
(28,175)	28,175	-	-	-
\$ 162,830,144	\$ 42,668	\$ 162,872,812	\$ 2,956,529	-
\$ 11,322,957	\$ (418,254)	\$ 10,904,703	\$ 324,959	-
\$ 170,194,911	\$ 1,343,323	\$ 171,538,234	\$ 1,071,543	-
\$ 181,517,868	\$ 925,069	\$ 182,442,937	\$ 1,396,502	-

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**BALANCE SHEET  
GOVERNMENTAL FUNDS**

June 30, 2020

	General Fund	Depreciation Reserve Fund	Non-Major Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 2,653,670	\$ -	\$ 95,159	\$ 2,748,829
Cash, Restricted	241,010	-	-	241,010
Investments	14,695,641	22,108,989	13,584,345	50,388,975
Taxes Receivable (net of allowance for uncollectibles)	147,363,075	-	4,753,648	152,116,723
Accounts Receivable	29,089	-	-	29,089
Due From Other Funds	159,985	34,135	772,319	966,439
State Foundation Receivable	9,033,100	-	-	9,033,100
Due From Other Governments	166,243	39,076	345,971	551,290
Prepaid Expenses	1,735,389	-	-	1,735,389
Inventories	1,063,620	-	-	1,063,620
<b>Total Assets</b>	<b>\$177,140,822</b>	<b>\$ 22,182,200</b>	<b>\$ 19,551,442</b>	<b>\$218,874,464</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 273,893	\$ 32,247	\$ 238,006	\$ 544,146
Accrued Compensation	13,095,264	-	192,012	13,287,276
Advance Payments Received on Grants	58,775	-	2,973	61,748
Contracts and Retainage Payable	-	153,018	138,410	291,428
State Foundation Payable	271,000	-	-	271,000
Due To Other Funds	816,329	-	163,957	980,286
<b>Total Liabilities</b>	<b>\$ 14,515,261</b>	<b>\$ 185,265</b>	<b>\$ 735,358</b>	<b>\$ 15,435,884</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Relating to Capital Lease	\$ 241,010	\$ -	\$ -	\$ 241,010
Unavailable Taxes	145,794,277	-	4,703,029	150,497,306
<b>Total Deferred Inflows of Resources</b>	<b>\$146,035,287</b>	<b>\$ -</b>	<b>\$ 4,703,029</b>	<b>\$150,738,316</b>
<b>FUND BALANCES</b>				
Nonspendable	\$ 2,799,009	\$ -	\$ -	\$ 2,799,009
Restricted	-	21,996,935	13,433,281	35,430,216
Committed	489,873	-	679,774	1,169,647
Unassigned	13,301,392	-	-	13,301,392
<b>Total Fund Balances</b>	<b>\$ 16,590,274</b>	<b>\$ 21,996,935</b>	<b>\$ 14,113,055</b>	<b>\$ 52,700,264</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$177,140,822</b>	<b>\$ 22,182,200</b>	<b>\$ 19,551,442</b>	<b>\$218,874,464</b>

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

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

June 30, 2020

Total Governmental Fund Balances	\$ 52,700,264
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.	14,753,306
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
Non-depreciable capital assets	13,396,344
Depreciable assets	392,765,081
Less: accumulated depreciation	<u>(175,509,927)</u>
	230,651,498
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:	5,952,487
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Capital Leases Payable	(652,318)
Sick Leave Payable	(309,470)
Total OPEB Liability	(1,681,946)
Net Pension Liability	<u>(105,809,045)</u>
	(108,452,779)
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	8,076,836
Deferred inflows of resources related to pensions	(21,291,917)
Deferred inflows of resources related to OPEB	<u>(871,827)</u>
	(14,086,908)
<b>Net Position of Governmental Activities</b>	<b>\$ 181,517,868</b>

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

Year Ended June 30, 2020

	General Fund	Depreciation Reserve Fund	Non-Major Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Local Sources:				
Taxes	\$ 108,573,468	\$ -	\$ 4,456,149	\$ 113,029,617
Investment Income	450,203	217,700	187,944	855,847
Tuition and Fees	2,829	-	-	2,829
Rentals	42,684	-	10,945	53,629
Charges for Services	21,954	-	625,725	647,679
Contributions and Donations	98,783	39,076	208,802	346,661
Miscellaneous	389,906	-	-	389,906
<b>Total Local Sources</b>	<b>\$ 109,579,827</b>	<b>\$ 256,776</b>	<b>\$ 5,489,565</b>	<b>\$ 115,326,168</b>
County Sources:				
Taxes	\$ 27,289,347	\$ -	\$ -	\$ 27,289,347
State Sources:				
Intergovernmental	\$ 1,540,028	\$ -	\$ 6,808,041	\$ 8,348,069
Federal Sources:				
Intergovernmental	\$ 120,642	\$ -	\$ 5,764,673	\$ 5,885,315
<b>Total Revenues</b>	<b>\$ 138,529,844</b>	<b>\$ 256,776</b>	<b>\$ 18,062,279</b>	<b>\$ 156,848,899</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular	\$ 50,426,435	\$ -	\$ 1,952,800	\$ 52,379,235
Special Education	19,220,492	-	1,317,112	20,537,604
Vocational Education	2,072,023	-	277,378	2,349,401
Other Instruction	172,411	-	-	172,411
Support Services:				
Pupil	14,296,342	-	736,473	15,032,815
Instructional Staff	9,191,178	-	1,490,770	10,681,948
General Administration	1,307,562	-	59,243	1,366,805
School Administration	7,317,268	-	-	7,317,268
Business	2,034,293	-	-	2,034,293
Operation and Maintenance of Plant	12,419,366	-	1,549,086	13,968,452
Pupil Transportation	9,144,031	-	9,889	9,153,920
Central	1,888,387	-	2,482,975	4,371,362
Other Support	728	-	213,779	214,507
Operation of Non-Instructional Service:				
Community Services	68,923	-	1,841,428	1,910,351
Capital Outlay	-	3,863,243	3,518,623	7,381,866
Debt service:				
Principal	497,365	-	-	497,365
Interest	17,864	-	-	17,864
<b>Total Expenditures</b>	<b>\$ 130,074,668</b>	<b>\$ 3,863,243</b>	<b>\$ 15,449,556</b>	<b>\$ 149,387,467</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 8,455,176	\$ (3,606,467)	\$ 2,612,723	\$ 7,461,432
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	\$ -	\$ 5,500,000	\$ 16,184	\$ 5,516,184
Transfers (Out)	(6,128,123)	-	-	(6,128,123)
Sale of General Capital Assets	1,198	-	-	1,198
Proceeds From Capital Lease	157,240	-	-	157,240
Insurance Proceeds	395,711	4,142,528	-	4,538,239
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (5,573,974)</b>	<b>\$ 9,642,528</b>	<b>\$ 16,184</b>	<b>\$ 4,084,738</b>
<b>Net Changes in Fund Balances</b>	<b>\$ 2,881,202</b>	<b>\$ 6,036,061</b>	<b>\$ 2,628,907</b>	<b>\$ 11,546,170</b>
<b>FUND BALANCES, BEGINNING JULY 1</b>	<b>13,709,072</b>	<b>15,960,874</b>	<b>11,484,148</b>	<b>41,154,094</b>
<b>FUND BALANCES, ENDING JUNE 30</b>	<b>\$ 16,590,274</b>	<b>\$ 21,996,935</b>	<b>\$ 14,113,055</b>	<b>\$ 52,700,264</b>

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

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

Year Ended June 30, 2020

(Page 1 of 2)

Net Changes in Fund Balances - Total Governmental Funds	<b>\$ 11,546,170</b>
Amounts reported for governmental activities in the Statement of Activities are different because:	
Timing differences for the recognition of property and production tax revenues between revenues reported in the funds and revenues reported in the Statement of Activities.	<b>9,786,058</b>
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.	
Capital Outlays	<b>8,487,649</b>
Depreciation	<b><u>(13,324,318)</u></b>
	<b>(4,836,669)</b>
Governmental Funds recognize gain on sale of capital assets as the sales proceeds are received. However, in the Statement of Activities, this amount is reduced by the remaining net book value of the disposed assets. This is the amount of the net book value of the disposed assets.	<b>(41,230)</b>
Capital lease proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position.	<b>(157,240)</b>
An Internal Service Fund is used by Campbell County School District No. 1 to charge the cost of the District's health insurance to individual funds. The net income of the internal service fund is reported with governmental activities.	<b>624,387</b>
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.	<b>497,365</b>
(Increase) in long-term sick leave payable is not reflected in the governmental funds, but increases long-term liabilities in the Statement of Net Position.	<b>(7,623)</b>

(Continued)

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

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

Year Ended June 30, **2020**

(Page 2 of 2)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Changes in OPEB liabilities and related deferred inflows of resources	\$ 62
Changes in pension liabilities and related deferred outflows and inflows of resources	<b>(6,088,323)</b>
<hr/>	
Change in Net Position of Governmental Activities	<b>\$ 11,322,957</b>

See Notes to the Basic Financial Statements.



CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

Year Ended June 30, 2020

	Budgeted Amounts		Actual *	Variance With Final Budget
	Original	Final		
<b>REVENUES</b>				
Local Sources:				
Taxes	\$ 109,836,129	\$ 109,836,129	\$ 108,188,468	\$ (1,647,661)
Investment Income	840,000	845,000	450,203	(394,797)
Tuition and Fees	1,500	1,500	2,829	1,329
Rentals	15,000	15,000	42,684	27,684
Charges for Services	62,444	62,444	21,954	(40,490)
Contributions and Donations	277,435	277,435	98,783	(178,652)
Miscellaneous	254,000	254,000	389,906	135,906
<b>Total Local Revenues</b>	<b>\$ 111,286,508</b>	<b>\$ 111,291,508</b>	<b>\$ 109,194,827</b>	<b>\$ (2,096,681)</b>
County Sources:				
Taxes	\$ 27,760,671	\$ 27,760,671	\$ 27,102,547	\$ (658,124)
State Sources:				
Intergovernmental	\$ 1,621,259	\$ 1,621,259	\$ 1,540,028	\$ (81,231)
Federal Sources:				
Intergovernmental	\$ 160,800	\$ 160,800	\$ 117,842	\$ (42,958)
<b>Total Revenues</b>	<b>\$ 140,829,238</b>	<b>\$ 140,834,238</b>	<b>\$ 137,955,244</b>	<b>\$ (2,878,994)</b>
<b>EXPENDITURES</b>				
Current:				
Instruction:				
Regular	\$ 54,833,814	\$ 51,975,740	\$ 50,426,435	\$ 1,549,305
Special Education	21,389,736	20,047,888	19,220,492	827,396
Vocational Education	2,191,966	2,235,625	2,072,023	163,602
Other Instruction	282,048	202,780	172,411	30,369
Support Services:				
Pupil	15,162,910	14,700,919	14,296,342	404,577
Instructional Staff	9,499,717	9,219,690	9,191,178	28,512
General Administration	1,363,863	1,317,991	1,307,562	10,429
School Administration	7,338,930	7,355,787	7,317,268	38,519
Business	2,048,300	2,178,799	2,034,293	144,506
Operation and Maintenance of Plant	12,806,162	13,161,437	12,419,366	742,071
Pupil Transportation	10,255,723	9,839,628	9,144,031	695,597
Central	2,007,554	1,999,513	1,888,387	111,126
Other Support	1,750	1,728	728	1,000
Operation of Non-Instructional Services:				
Community Services	102,228	100,959	68,923	32,036
Debt service:				
Principal	491,795	497,365	497,365	-
Interest	17,864	17,864	17,864	-
<b>Total Expenditures</b>	<b>\$ 139,794,360</b>	<b>\$ 134,853,713</b>	<b>\$ 130,074,668</b>	<b>\$ 4,779,045</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>\$ 1,034,878</b>	<b>\$ 5,980,525</b>	<b>\$ 7,880,576</b>	<b>\$ 1,900,051</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)
Transfers (Out)	(928,759)	(9,054,408)	(6,128,123)	2,926,285
Sale of General Capital Assets	-	-	1,198	1,198
Proceeds From Capital Lease	-	-	157,240	157,240
Insurance Proceeds	-	-	395,711	395,711
<b>Total Other Financing Sources (Uses)</b>	<b>\$ (923,759)</b>	<b>\$ (9,049,408)</b>	<b>\$ (5,573,974)</b>	<b>\$ 3,475,434</b>
<b>Net Change in Fund Balance</b>	<b>\$ 111,119</b>	<b>\$ (3,068,883)</b>	<b>\$ 2,306,602</b>	<b>\$ 5,375,485</b>
<b>FUND BALANCE, BEGINNING JULY 1</b>	<b>14,554,672</b>	<b>14,554,672</b>	<b>14,554,672</b>	<b>-</b>
<b>FUND BALANCE, ENDING JUNE 30</b>	<b>\$ 14,665,791</b>	<b>\$ 11,485,789</b>	<b>\$ 16,861,274</b>	<b>\$ 5,375,485</b>

See Notes to the Basic Financial Statements.

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

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS**

June 30, 2020

	Business-Type Activities <u>Enterprise Funds</u>	Internal Service Fund <u>Health Insurance</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 6,922	\$ 252,013
Investments	648,166	4,134,032
Accounts Receivable	1,232	1,850,296
Due From Other Funds	13,847	-
Due From Other Governments	387,740	-
Inventories	30,512	-
<b>Total Current Assets</b>	<b>\$ 1,088,419</b>	<b>\$ 6,236,341</b>
Capital Assets, Net	\$ 70,348	\$ -
<b>Total Assets</b>	<b>\$ 1,158,767</b>	<b>\$ 6,236,341</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 182,178	\$ 244,854
Accrued Compensation	51,520	-
Estimated Claims Payable	-	39,000
<b>Total Liabilities</b>	<b>\$ 233,698</b>	<b>\$ 283,854</b>
<b>NET POSITION</b>		
Investment in Capital Assets	\$ 70,348	\$ -
Unrestricted	854,721	5,952,487
<b>Total Net Position</b>	<b>\$ 925,069</b>	<b>\$ 5,952,487</b>

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

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

Year Ended June 30, 2020

	Business-Type Activities Enterprise Funds	Internal Service Fund Health Insurance
<b>OPERATING REVENUES</b>		
Charges for Services	\$ 1,450,406	\$ 19,189,000
<b>OPERATING EXPENSES</b>		
Salaries	\$ 1,526,381	\$ 43,110
Fringe Benefits	981,179	33,281
Claims and Contractual Services	-	19,112,609
Purchased Services	17,351	-
Materials and Supplies	151,183	-
Direct Food Costs	2,400,618	-
Depreciation	12,436	-
Other	12,836	-
Capital Outlay	9,943	-
Total Operating Expenses	\$ 5,111,927	\$ 19,189,000
Operating (Loss)	\$ (3,661,521)	\$ -
<b>NONOPERATING REVENUES</b>		
Donated Commodities	\$ 272,164	\$ -
Intergovernmental Grants	2,928,435	-
Investment Income	14,493	40,623
Total Nonoperating Revenues	\$ 3,215,092	\$ 40,623
Income (Loss) Before Transfers	\$ (446,429)	\$ 40,623
<b>TRANSFERS</b>		
Transfers In	\$ 28,175	\$ 583,764
Changes in Net Position	\$ (418,254)	\$ 624,387
NET POSITION, BEGINNING JULY 1	1,343,323	5,328,100
NET POSITION, ENDING JUNE 30	\$ 925,069	\$ 5,952,487

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF CASH FLOWS**

**PROPRIETARY FUNDS**

Year Ended June 30, 2020

	Business-Type Activities <u>Enterprise</u> Funds	Internal Service Fund <u>Health</u> Insurance
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash Received from Customers	\$ 1,460,972	\$ -
Cash Payments from Interfund Services Provided	-	18,992,133
Cash Payments to Employees for Services	(1,479,372)	(43,110)
Cash Payments for Employee Benefits	(981,179)	(33,281)
Cash Payments for Goods and Services	(2,232,629)	(19,127,282)
Net Cash (Used In) Operating Activities	\$ (3,232,208)	\$ (211,540)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Intergovernmental Grants Received	\$ 2,577,021	\$ -
Transfers In From Other Funds	28,175	583,764
Net Cash Provided By Noncapital Financing Activities	\$ 2,605,196	\$ 583,764
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Payments for Capital Acquisitions	\$ (8,611)	\$ -
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	\$ 14,493	\$ 40,623
Proceeds from Maturities of Investments	1,030,000	19,109,969
Purchase of Investments	(414,230)	(19,377,456)
Decrease in Cash Pooled in General Fund	1,220	-
Net Cash Provided By (Used In) Investing Activities	\$ 631,483	\$ (226,864)
Net Increase (Decrease) in Cash	\$ (4,140)	\$ 145,360
Cash, Beginning July 1	11,062	106,653
Cash, Ending June 30	\$ 6,922	\$ 252,013
<b>Reconciliation of Operating (Loss) to Net Cash (Used in) Operating Activities</b>		
Operating (Loss)	\$ (3,661,521)	\$ -
Adjustments:		
Depreciation	12,436	-
Donated Commodities Used During Year	272,164	-
(Increase) Decrease in Assets:		
Accounts Receivable	10,566	(196,867)
Inventories	(8,953)	-
Increase (Decrease) in Liabilities:		
Accounts Payable	96,091	(13,673)
Estimated Claims Payable	-	(1,000)
Accrued Compensation	47,009	-
Net Cash (Used in) Operating Activities	\$ (3,232,208)	\$ (211,540)
<b>NONCASH NONCAPITAL FINANCING ACTIVITIES</b>		
Donated Food Commodities	\$ 272,164	\$ -

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUND**

June 30, 2020

	Custodial Fund
<b>ASSETS</b>	
Cash	\$ 18,519
Investments	715,631
Total Assets	\$ 734,150
<b>NET POSITION</b>	
Restricted for:	
Individuals and Organizations	\$ 734,150

See Notes to the Basic Financial Statements.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

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

Year Ended June 30, 2020

	Custodial Fund
<b>ADDITIONS</b>	
Contributions:	
Fundraising, Fees, etc.	\$ 369,125
Investment Earnings:	
Dividends	10,363
<b>Total Additions</b>	<b>\$ 379,488</b>
<b>DEDUCTIONS</b>	
Payments to Student Groups	\$ 397,455
Net (Decrease) in Fiduciary Net Position	\$ (17,967)
Net Position, Beginning, July 1	752,117
Net Position, Ending, June 30	<b>\$ 734,150</b>

See Notes to the Basic Financial Statements.

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

**Note 1. Summary of Significant Accounting Policies**

**A. Reporting Entity**

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

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

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

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

The government reports the following major governmental funds:

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

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

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

#### Nonmajor Special Revenue Funds

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

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

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

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



## 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.

*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.

*Maternal and Child Health* - This fund accounts for federal revenues used to improve the health and well-being of the District's children and families by supporting and promoting the development and coordination of systems of care.

*Homeland Security* - This fund accounts for federal revenues used to enhance the safety of schools in the District.

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

#### 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:

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.

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

##### 2. Interfund Balances

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

## 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, including contract and retainage payables. Net position is reported as restricted when there are limitations imposed on its use through enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

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

#### 11. Property and Production Tax Revenues

Property and production tax revenues represent property and production taxes for 2019 and prior years which were collected during the year ended June 30, 2020. 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	\$ 137,955,244
Adjustment for State Foundation Program payable at June 30, 2019	845,600
Adjustment for State Foundation Program payable at June 30, 2020	(271,000)
Generally accepted accounting principles basis	\$ 138,529,844

## 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, 2020.

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, 2020:

◦ \$56,857,780 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 55 days at June 30, 2020, but the weighted average maturity for this fund for the District is 1 day at June 30, 2020.

## 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, 2020 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	\$55,171,173	AAAm	1
Fiduciary Funds			
Wyoming Government Investment Fund	\$ 715,631	AAAm	1
Component Unit			
Wyoming Government Investment Fund	\$ 970,976	AAAm	1
<b>Total Investments</b>	<b>\$56,857,780</b>		

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

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

#### 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 2019 and Prior Years	\$ 19,189,402	\$ 619,013	\$ 19,808,415
Estimated Taxes Receivable for 2020	131,502,000	4,242,000	135,744,000
Less: Allowance for uncollectibles	(3,328,327)	(107,365)	(3,435,692)
<b>Taxes Receivable, Net</b>	<b>\$ 147,363,075</b>	<b>\$ 4,753,648</b>	<b>\$152,116,723</b>

Net taxes receivable of \$152,116,723 for the primary government and \$3,016,296 for BOCHES, the discretely presented component unit on the statement of net position includes 2020 taxes of \$135,744,000 and \$2,596,000 respectively. These amounts represent estimated taxes based on the 2020 assessed valuation. 2020 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 2020 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, 2019 and prior years (General Fund)	\$ 14,292,277
Unavailable Taxes, 2020 (General Fund)	131,502,000
Unavailable Taxes, 2019 and prior years (Non-Major Funds)	461,029
Unavailable Taxes, 2020 (Non-Major Funds)	4,242,000
<b>Total Deferred Inflows of Resources for Governmental Funds</b>	<b>\$150,497,306</b>

**C. Capital Assets**

Capital asset activity for the year ended June 30, 2020 was as follows:

	Balance June 30, 2019	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2020
<b>Governmental Activities</b>				
Non-depreciable capital assets:				
Land	\$ 12,162,653	\$ -	\$ -	\$ 12,162,653
Construction in progress	14,651,176	7,684,416	(21,101,901)	1,233,691
<b>Total non-depreciable capital assets</b>	<b>\$ 26,813,829</b>	<b>\$ 7,684,416</b>	<b>\$ (21,101,901)</b>	<b>\$ 13,396,344</b>
Depreciable capital assets:				
Buildings and building improvements	\$ 304,917,906	\$ 14,916,074	\$ (263,788)	\$ 319,570,192
Improvements other than buildings	42,795,674	6,283,731	-	49,079,405
Equipment and vehicles	23,486,391	705,329	(76,236)	24,115,484
<b>Total depreciable capital assets</b>	<b>\$ 371,199,971</b>	<b>\$ 21,905,134</b>	<b>\$ (340,024)</b>	<b>\$ 392,765,081</b>
Less accumulated depreciation for:				
Buildings and building improvements	\$(125,665,880)	\$ (9,661,118)	\$ 239,161	\$(135,087,837)
Improvements other than buildings	(22,026,193)	(1,948,223)	-	(23,974,416)
Equipment and vehicles	(14,792,330)	(1,714,977)	59,633	(16,447,674)
<b>Total accumulated depreciation</b>	<b>\$(162,484,403)</b>	<b>\$(13,324,318)</b>	<b>\$ 298,794</b>	<b>\$(175,509,927)</b>
<b>Total depreciable capital assets, net</b>	<b>\$ 208,715,568</b>	<b>\$ 8,580,816</b>	<b>\$ (41,230)</b>	<b>\$ 217,255,154</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 235,529,397</b>	<b>\$ 16,265,232</b>	<b>\$(21,143,131)</b>	<b>\$ 230,651,498</b>
<b>Business-type Activities</b>				
Depreciable capital assets:				
Equipment and vehicles	\$ 278,808	\$ 8,611	\$ -	\$ 287,419
Less accumulated depreciation	(204,635)	(12,436)	-	(217,071)
<b>Total depreciable capital assets, net</b>	<b>\$ 74,173</b>	<b>\$ (3,825)</b>	<b>\$ -</b>	<b>\$ 70,348</b>

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

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

<b>Governmental Activities</b>	
Regular instruction	\$ 13,248,042
General administration	76,276
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Total depreciation expense - governmental activities	\$ 13,324,318
<hr/>	
<b>Business-type Activities</b>	
Food service	\$ 12,436

Construction in progress represents construction related to improvements at several schools. Actual signed contracts for these projects approximate \$3,659,000 and will be funded by the Major Maintenance Special Revenue Fund, the CCCPRD Special Revenue Fund, the Depreciation Reserve Fund and the Major Capital Projects Fund. Contracts signed but not yet started approximated \$494,000 at June 30, 2020.

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

The composition of due to/from other funds as of June 30, 2020 are as follows:

	Receivable	Payable
<b>Major Funds:</b>		
General Fund	\$ 159,985	\$ 816,329
Depreciation Reserve Fund	34,135	-
<hr/>		
Total Major Funds	\$ 194,120	\$ 816,329
<hr/>		
<b>Enterprise Funds:</b>		
CAT Fund	\$ 13,847	\$ -
<hr/>		
<b>Non-Major Funds:</b>		
<b>Special Revenue Funds:</b>		
Student Activities	\$ 684,563	\$ -
CCCPRD	83,784	-
Title I Basic/Neglected and Delinquent	-	8,609
Title IIA	999	-
Carl Perkins	-	29,338
Part B	-	9,243
Title III	-	7,093
McKinney Homeless	-	2,681
Title IV-A	-	39,295
DERA	-	7,495
Maternal and Child Health	2,223	-
Homeland Security	750	-
Education Stabilization	-	60,203
<hr/>		
Total Non-Major Funds	\$ 772,319	\$ 163,957
<hr/>		
	\$ 980,286	\$ 980,286

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

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

Interfund Transfers:

	General Fund	Food Service Fund	Internal Service Fund	Depreciation Reserve Fund	Student Activities Fund	Total
Transfers In	\$ -	\$ 28,175	\$ 583,764	\$ 5,500,000	\$ 16,184	\$ 6,128,123
Transfers (Out)	(6,128,123)	-	-	-	-	(6,128,123)
Net interfund transfers	\$ (6,128,123)	\$ 28,175	\$ 583,764	\$ 5,500,000	\$ 16,184	\$ -

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

**E. Compensated Absences**

The District allows its employees one day of sick leave for each month of employment, with the employees being allowed to accumulate sick leave indefinitely. The District allows its employees two days of convenience leave for each year of employment, changing to three days after ten years of employment, with the employees being allowed to accumulate a maximum of three days. The accumulated unpaid convenience leave over the maximum three days allowed will be converted to sick leave at the end of the fiscal year. The accumulated unpaid sick and convenience leave approximated \$16,810,000 at June 30, 2020.

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

For days accumulated on or after July 1, 1994:

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

GASB Interpretation No. 6 limits the amount of compensated absence liability to be reported in the governmental funds to the amount that is actually due at year-end. Due means the employee has applied for the leave but has not yet received payment at year end. The current liability for this reimbursement at June 30, 2020 is \$-0-. Amounts not due at year end approximating \$309,000 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 \$430,000 at June 30, 2020, 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, 2020.

**F. Capital Leases**

The District has entered into lease agreements for financing the acquisition of transportation equipment. These lease agreements provide for the transfer of title to the District at the end of the lease, and therefore qualify as capital leases for accounting purposes. The leases have been recorded at the present value of the future minimum lease payments as of the inception date. The leases are cancelable should monies not be appropriated in future years.

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

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

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

	Governmental Activities
Equipment and vehicles	\$ 2,131,790
Less: Accumulated depreciation	(610,191)
<b>Total</b>	<b>\$ 1,521,599</b>

Payments on these obligations are being made by the General Fund. Annual debt service requirements as of June 30, 2020 are presented below:

Year Ending June 30,	Obligations Under Capital Lease
2021	\$ 607,570
2022	56,875
Total lease payments	\$ 664,445
Less interest portion	(12,127)
<b>Present value of net minimum lease payments</b>	<b>\$ 652,318</b>

**G. Long-Term Debt**

Long-term liability activity for the year ended June 30, 2020 was as follows:

	Balance June 30, 2019	Additions	Reductions	Balance June 30, 2020	Due Within One Year
<b>Governmental Activities:</b>					
Capital leases	\$ 992,443	\$ 157,240	\$ (497,365)	\$ 652,318	\$ 596,284
Sick Leave Payable	301,847	34,073	(26,450)	309,470	-
Total OPEB Liability	1,844,538	181,389	(343,981)	1,681,946	-
Net Pension Liability	139,256,846	-	(33,447,801)	105,809,045	-
<b>Long-term liabilities</b>	<b>\$142,395,674</b>	<b>\$ 372,702</b>	<b>\$(34,315,597)</b>	<b>\$108,452,779</b>	<b>\$ 596,284</b>

**H. Legal Debt Margin**

At June 30, 2020, the District did not exceed its legal debt margin as shown by the computation that follows:

Assessed valuation	\$4,470,155,344
Debt limit - 10% of total assessed valuation	\$ 447,015,534
<b>Unused legal debt capacity</b>	<b>\$ 447,015,534</b>

## NOTES TO THE BASIC FINANCIAL STATEMENTS

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

#### 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 \$271,000 of amounts received during the year ended June 30, 2020 to the Foundation Program during the ensuing year. During the fiscal year ended June 30, 2020, the District experienced a tax shortfall of approximately \$9,033,100. 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, 2020, not disclosed elsewhere and not apparent from the descriptions in the fund statements includes: \$171,550 committed for Healthy Schools Education and \$318,323 committed to fund the District's vested sick leave obligation based on District policy, \$21,996,935 restricted for capital projects in the Depreciation Reserve Fund, \$7,392,506 restricted for capital maintenance, \$6,040,775 restricted for recreation projects, and \$679,774 committed for student activities in the nonmajor special revenue funds.

### 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 32 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	\$ 10,000
Hail and windstorms	\$300,000,000	\$ 20,000
Auto, physical damage	\$ 5,000,000	\$ 5,000
Newly acquired property	\$ 25,000,000	\$ 10,000
Miscellaneous unnamed locations	\$ 10,000,000	\$ 10,000
Extra expense (per occurrence)	\$ 5,000,000	\$ 10,000
Earth movement	\$ 25,000,000	\$ 10,000
Flood	\$ 25,000,000	\$ 10,000
Soft costs (per project)	\$ 5,000,000	\$ 10,000
Rental value	\$ 5,000,000	\$ 10,000
Debris removal	\$ 10,000,000	\$ 10,000
Off premises service interruption	\$ 5,000,000	\$ 10,000
Property in the course of construction	\$ 10,000,000	\$ 10,000

**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**Note 4. Other Information (Continued)**

Type of Claim	Amount of Coverage	Deductible
<b>Supplemental Coverages</b>		
Electronic data media	\$ 25,000,000	\$ 10,000
Accounts receivable	\$ 5,000,000	\$ 10,000
Errors and omissions	\$ 5,000,000	\$ 10,000
Valuable papers	\$ 5,000,000	\$ 10,000
Demolition and increased cost of construction	\$ 25,000,000	\$ 10,000
Contractors' equipment (per item)	\$ 3,000,000	\$ 10,000
<b>Boiler and Machinery</b>		
Total breakdown limit	\$150,000,000	\$ 5,000
Demolition and increased cost of construction	\$ 10,000,000	\$ -
Pollutants and/or hazardous materials	\$ 10,000,000	\$ -
Pollution clean-up and liability - business interruption	\$ 2,000,000	\$ 25,000
<b>WHSAA Athletics Catastrophic Accidental Death/Dismemberment</b>		
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.

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

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

The liability for unpaid claims cost of \$39,000 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, 2020, 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, 2019 to June 30, 2020	\$ 40,000	\$ 1,044,520	\$ 1,045,520	\$ 39,000
June 30, 2018 to June 30, 2019	\$ 40,000	\$ 1,123,530	\$ 1,123,530	\$ 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>.

Employee membership data related to the Plan, as of June 30, 2020 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.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

*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, 2020, the District's total payroll for all employees was approximately \$82,894,000. Total covered payroll was approximately \$81,009,000. 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 8.75% of compensation and employer contributions were required to be 8.87% of compensation from July 1, 2019 through June 30, 2020. In accordance with Title 9-3-412 (c)(ii) of State Statutes, the District has elected to pay 5.57% of the member's contribution in addition to the employer's contribution for the entire fiscal year. Total contributions to the pension plan from the District were approximately \$11,698,000 for the year ended June 30, 2020.

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

As of June 30, 2020 the District reported a liability of \$105,809,045 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2020. 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, 2019 to the contributions of all participating employers for the same period. At December 31, 2019, the District's proportion was 4.5027%, which was a decrease of 0.0702% from its proportion of 4.5729% measured as of December 31, 2018.



**NOTES TO THE BASIC FINANCIAL STATEMENTS**

**Note 4. Other Information (Continued)**

For the year ended June 30, 2020, the District recognized pension expense of approximately \$13,175,000. At June 30, 2020, 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	\$ -	\$ 2,127,242
Net difference between projected and actual earnings on Plan investments	-	15,721,699
Change in proportion and differences between employer contributions and proportionate share of contributions	610,235	3,442,976
Change in assumption	3,848,398	-
District contributions subsequent to the measurement date	3,618,203	-
<b>Total</b>	<b>\$ 8,076,836</b>	<b>\$21,291,917</b>

An amount of \$3,618,203 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, 2021. 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,

2021	\$ (3,425,572)
2022	\$ (5,588,468)
2023	\$ (764,654)
2024	\$ (7,054,590)

*Actuarial Assumptions*

The total pension liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary increases	2.5% - 6.5%, 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	21.00%	1.32 %	1.67 %
Equity	48.50%	5.43 %	7.42 %
Market Alternatives	19.00%	3.46 %	4.33 %
Private Markets	9.50%	4.46 %	5.58 %
Cash	2.00%	(0.20) %	(0.20) %
<b>Total</b>	<b>100.00%</b>		

#### *Experience Analysis*

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

#### *Discount Rate*

The discount rate used to measure the total pension liability as of December 31, 2019 was 7.0%, which did not change from the December 31, 2018 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%	\$ 159,859,617
Current discount rate	7.00%	\$ 105,809,045
1% increase	8.00%	\$ 60,698,870

#### *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, 2020 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, 2020.

On March 11, 2020, a global pandemic was declared as a result of the COVID-19 virus. The pandemic has developed rapidly in 2020 and the true effects to the District, as a result of the virus, are not fully measurable as of the date of this report. The District has taken a number of measures to monitor and mitigate the effects of COVID-19, such as safety and health measures for its employees and clients.

Various governments' efforts that have been made to contain the virus have affected economic activity and will have a direct effect to the District at some point. Due to the broad reach of the virus and its penetrating economic effects across our state and country we anticipate potential decreases in future revenues in the form of reduced grant funding from the State and Federal governments. The effects are not possible to estimate or measure as of the date of this report.

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

#### E. Impact of Recently Issued Accounting Principles

##### 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. On May 8, 2020 GASB issued Statement No. 95, which postponed the effective date of several standards, including No. 87, *Leases*. This standard is now effective for reporting periods beginning after June 15, 2021. Management is currently evaluating the impact of the adoption of this statement on the District's financial statements.

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

##### General Information About the OPEB Plan

*Plan Description* - As of June 30, 2020, an actuarial valuation was performed that has updated the June 30, 2019 actuarial valuation to the new measurement date of June 30, 2020. The update was a roll forward of the 2019 valuation and not a new valuation. The District's defined benefit OPEB plan as of June 30, 2020, 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
<b>Total participants</b>	<b>1,646</b>

## 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 \$1,681,946 was measured as of June 30, 2020 and was determined by an actuarial valuation as of that date.

*Actuarial Assumptions and Other Inputs* - The total OPEB liability in the June 30, 2020 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> -	2.21% per annum

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

*Healthcare Cost Trend Rates* - 6.5% for 2020, decreasing .5% per year to an ultimate rate of 4.5% for 2024 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* - On December 20, 2019, a bill was signed that repealed the Excise Tax.

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, 2020 valuation were based on census data provided as of June, 2019.

**Changes in the Total OPEB Liability**

	Total OPEB Liability
Balance at June 30, 2019	\$ 1,844,538
Changes for the year:	
Service cost	\$ 114,779
Interest cost	66,610
Changes in assumptions or other inputs	(231,628)
Benefit payments	(112,353)
Net changes	\$ (162,592)
Balance at June 30, 2020	\$ 1,681,946

## NOTES TO THE BASIC FINANCIAL STATEMENTS

### Note 4. Other Information (Continued)

Changes of assumptions and other inputs reflect a change in the discount rate from 3.50% in 2019 to 2.21% in 2020.

*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 (1.21%) or one percentage point higher (3.21%) than the current discount rate:

Discount Rate	Total OPEB Liability
1% decrease (1.21%)	\$ 1,860,000
Current discount rate	\$ 1,682,000
1% increase (3.21%)	\$ 1,524,000

*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 (5.5% decreasing to 3.5%) or one percentage point higher (7.5% decreasing to 5.5%) than the current healthcare trend rates:

Healthcare Cost Trend Rates	Total OPEB Liability
1% decrease (5.5% decreasing to 3.5%)	\$ 1,374,000
Current healthcare cost trend rate (6.5% decreasing to 4.5%)	\$ 1,682,000
1% increase (7.5% decreasing to 5.5%)	\$ 2,062,000

*OPEB Expense and Deferred Inflows of Resources Related to OPEB* - For the year ended June 30, 2020, the District recognized a reduction in OPEB expense of \$62. At June 30, 2020 the District reported deferred inflows of resources related to OPEB of \$871,827 from the following sources:

	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 435,575
Changes in assumptions or other inputs	436,252
<b>Total</b>	<b>\$ 871,827</b>

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

Year ending June 30,

2021	\$ (69,098)
2022	\$ (69,098)
2023	\$ (69,098)
2024	\$ (69,098)
2025	\$ (69,098)
Thereafter	\$ (526,337)



**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, 2020

	2017	2018	2019	2020
Total OPEB Liability				
Service Cost	\$ 102,788	\$ 106,766	\$ 110,898	\$ 114,779
Interest Cost	86,817	88,256	89,650	66,610
Differences between expected and actual experience	-	-	(502,587)	-
Changes in Assumptions or Other Inputs	(219,167)	(61,199)	(14,215)	(231,628)
Benefit Payments	(123,863)	(114,155)	(89,709)	(112,353)
Net Change in Total OPEB Liability	\$ (153,425)	\$ 19,668	\$ (405,963)	\$ (162,592)
Total OPEB Liability - Beginning	2,384,258	2,230,833	2,250,501	1,844,538
Total OPEB Liability - Ending	\$ 2,230,833	\$ 2,250,501	\$ 1,844,538	\$ 1,681,946
Covered Payroll	\$ 75,212,465	\$ 77,845,000	\$ 73,489,407	\$ 76,062,000
Total OPEB Liability as a Percentage of Covered Payroll	2.966%	2.891%	2.510%	2.211%

\*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%
2019	4.502653800%	\$ 105,809,045	\$ 80,319,000	131.74%	76.83%

\*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%
2020	\$ 7,185,000	\$ 7,185,000	\$ -	\$ 81,009,000	8.87%

\*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 no changes in benefit terms between the June 30, 2019 measurement date and the June 30, 2020 measurement date.

*Changes in assumptions*

Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period and the elimination of the excise tax. The following are the discount rates used in each period:

2019	3.50%
2020	2.21%

Net Pension Liability - Public Employees' Pension Plan

*Changes in benefit terms*

There were no changes in benefit terms between the December 31, 2018 measurement date and the December 31, 2019 measurement date.

*Changes in assumptions*

There were no changes in assumptions between the December 31, 2018 measurement date and the December 31, 2019 measurement date.

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS**

June 30, 2020

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
<b>ASSETS</b>			
Cash	\$ 95,159	\$ -	\$ 95,159
Investments	13,584,345	-	13,584,345
Taxes Receivable (net of allowance for uncollectibles)	4,753,648	-	4,753,648
Due From Other Funds	772,319	-	772,319
Due From Other Governments	345,971	-	345,971
<b>Total Assets</b>	<b>\$ 19,551,442</b>	<b>\$ -</b>	<b>\$ 19,551,442</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ 238,006	\$ -	\$ 238,006
Accrued Compensation	192,012	-	192,012
Advance Payments Received on Grants	2,973	-	2,973
Contracts and Retainage Payable	138,410	-	138,410
Due To Other Funds	163,957	-	163,957
<b>Total Liabilities</b>	<b>\$ 735,358</b>	<b>\$ -</b>	<b>\$ 735,358</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Taxes	\$ 4,703,029	\$ -	\$ 4,703,029
<b>FUND BALANCES</b>			
Restricted	\$ 13,433,281	\$ -	\$ 13,433,281
Committed	679,774	-	679,774
<b>Total Fund Balances</b>	<b>\$ 14,113,055</b>	<b>\$ -</b>	<b>\$ 14,113,055</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 19,551,442</b>	<b>\$ -</b>	<b>\$ 19,551,442</b>

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

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

Year Ended June 30, 2020

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
<b>REVENUES</b>			
Local Sources:			
Taxes	\$ 4,456,149	\$ -	\$ 4,456,149
Investment Income	187,944	-	187,944
Rentals	10,945	-	10,945
Charges for Services	625,725	-	625,725
Contributions and Donations	208,802	-	208,802
Total Local Sources	\$ 5,489,565	\$ -	\$ 5,489,565
State Sources:			
Intergovernmental	\$ 6,158,735	\$ 649,306	\$ 6,808,041
Federal Sources:			
Intergovernmental	\$ 5,764,673	\$ -	\$ 5,764,673
Total Revenues	\$ 17,412,973	\$ 649,306	\$ 18,062,279
<b>EXPENDITURES</b>			
Current:			
Instruction:			
Regular	\$ 1,952,800	\$ -	\$ 1,952,800
Special Education	1,317,112	-	1,317,112
Vocational Education	277,378	-	277,378
Support Services:			
Pupil	736,473	-	736,473
Instructional Staff	1,490,770	-	1,490,770
General Administration	59,243	-	59,243
Operation and Maintenance of Plant	1,549,086	-	1,549,086
Pupil Transportation	9,889	-	9,889
Central	2,482,975	-	2,482,975
Other Support	213,779	-	213,779
Operation of Non-Instructional Services:			
Community Services	1,841,428	-	1,841,428
Capital Outlay	2,869,317	649,306	3,518,623
Total Expenditures	\$ 14,800,250	\$ 649,306	\$ 15,449,556
Excess of Revenues Over Expenditures	\$ 2,612,723	\$ -	\$ 2,612,723
<b>OTHER FINANCING SOURCES</b>			
Transfers In	\$ 16,184	\$ -	\$ 16,184
Net Changes in Fund Balances	\$ 2,628,907	\$ -	\$ 2,628,907
FUND BALANCES, BEGINNING JULY 1	11,484,148	-	11,484,148
FUND BALANCES, ENDING JUNE 30	\$ 14,113,055	\$ -	\$ 14,113,055

**NONMAJOR SPECIAL REVENUE FUNDS**

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS

June 30, 2020  
(Page 1 of 2)

	Student Activities	Major Maintenance	CCCPRD	Title I Basic/ Neglected & Delinquent	Title IIA	Carl Perkins	Part B	Title III	McKinney Homeless
<b>ASSETS</b>									
Cash	\$ -	\$ 49,062	\$ 46,097	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	7,556,237	6,028,108	-	-	-	-	-	-
Taxes Receivable (net of allowance for uncollectibles)	-	-	4,753,648	-	-	-	-	-	-
Due From Other Funds	684,563	-	83,784	-	999	-	-	-	-
Due From Other Governments	-	-	-	141,687	42,370	29,338	11,244	7,958	5,292
<b>Total Assets</b>	\$ 684,563	\$ 7,605,299	\$ 10,911,637	\$ 141,687	\$ 43,369	\$ 29,338	\$ 11,244	\$ 7,958	\$ 5,292
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>									
<b>LIABILITIES</b>									
Accounts Payable	\$ 4,789	\$ 74,383	\$ 152,424	\$ 3,729	\$ 1,112	\$ -	\$ 250	\$ 156	\$ 74
Accrued Compensation	-	-	15,409	129,349	42,257	-	1,751	709	2,537
Advance Payments Received on Grants	-	-	-	-	-	-	-	-	-
Contracts and Retainage Payable	-	138,410	-	-	-	-	-	-	-
Due To Other Funds	-	-	-	8,609	-	29,338	9,243	7,093	2,681
<b>Total Liabilities</b>	\$ 4,789	\$ 212,793	\$ 167,833	\$ 141,687	\$ 43,369	\$ 29,338	\$ 11,244	\$ 7,958	\$ 5,292
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Unavailable Taxes	\$ -	\$ -	\$ 4,703,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>FUND BALANCES</b>									
Restricted	\$ -	\$ 7,392,506	\$ 6,040,775	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	679,774	-	-	-	-	-	-	-	-
<b>Total Fund Balances</b>	\$ 679,774	\$ 7,392,506	\$ 6,040,775	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	\$ 684,563	\$ 7,605,299	\$ 10,911,637	\$ 141,687	\$ 43,369	\$ 29,338	\$ 11,244	\$ 7,958	\$ 5,292

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS

June 30, 2020  
(Page 2 of 2)

	Title IV-A	DERA	Maternal and Child Health	Homeland Security	Education Stabilization	Totals
<b>ASSETS</b>						
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 95,159
Investments	-	-	-	-	-	13,584,345
Taxes Receivable (net of allowance for uncollectibles)	-	-	-	-	-	4,753,648
Due From Other Funds	-	-	2,223	750	-	772,319
Due From Other Governments	40,384	7,495	-	-	60,203	345,971
<b>Total Assets</b>	\$ 40,384	\$ 7,495	\$ 2,223	\$ 750	\$ 60,203	\$ 19,551,442
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts Payable	\$ 1,089	\$ -	\$ -	\$ -	\$ -	\$ 238,006
Accrued Compensation	-	-	-	-	-	192,012
Advance Payments Received on Grants	-	-	2,223	750	-	2,973
Contracts and Retainage Payable	-	-	-	-	-	138,410
Due To Other Funds	39,295	7,495	-	-	60,203	163,957
<b>Total Liabilities</b>	\$ 40,384	\$ 7,495	\$ 2,223	\$ 750	\$ 60,203	\$ 735,358
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,703,029
<b>FUND BALANCES</b>						
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,433,281
Committed	-	-	-	-	-	679,774
<b>Total Fund Balances</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,113,055
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	\$ 40,384	\$ 7,495	\$ 2,223	\$ 750	\$ 60,203	\$ 19,551,442

**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, 2020

(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
<b>REVENUES</b>									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,470,155	\$ 4,456,149	\$ (14,006)
Investment Income	-	-	-	60,000	124,791	64,791	95,100	63,153	(31,947)
Rentals	8,125	10,945	2,820	-	-	-	-	-	-
Charges for Services	549,246	625,725	76,479	-	-	-	-	-	-
Contributions and Donations	186,989	208,802	21,813	-	-	-	-	-	-
Total Local Sources	\$ 744,360	\$ 845,472	\$ 101,112	\$ 60,000	\$ 124,791	\$ 64,791	\$ 4,565,255	\$ 4,519,302	\$ (45,953)
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ 6,161,476	\$ 6,158,735	\$ (2,741)	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 744,360	\$ 845,472	\$ 101,112	\$ 6,221,476	\$ 6,283,526	\$ 62,050	\$ 4,565,255	\$ 4,519,302	\$ (45,953)
<b>EXPENDITURES</b>									
Current:									
Instruction:									
Regular	\$ 312,176	\$ 151,025	\$ 161,151	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	37,878	15,591	22,287	-	-	-	-	-	-
Vocational Education	131,276	76,339	54,937	-	-	-	-	-	-
Support Services:									
Pupil	813,337	501,599	311,738	-	-	-	-	-	-
Instructional Staff	53,130	46,698	6,432	-	-	-	-	-	-
General Administration	31,839	20,903	10,936	-	-	-	19,050	11,380	7,670
Operation and Maintenance									
of Plant	388	1,651	(1,263)	1,470,499	1,301,545	168,954	-	-	-
Pupil Transportation	100	100	-	-	-	-	-	-	-
Central	-	-	-	4,750,977	2,482,975	2,268,002	-	-	-
Other Support	-	-	-	-	-	-	-	-	-
Operation of Non-Instructional Services:									
Community Services	15,009	13,882	1,127	-	-	-	4,040,664	1,755,632	2,285,032
Capital Outlay	-	-	-	-	-	-	2,901,039	2,656,257	244,782
Total Expenditures	\$ 1,395,133	\$ 827,788	\$ 567,345	\$ 6,221,476	\$ 3,784,520	\$ 2,436,956	\$ 6,960,753	\$ 4,423,269	\$ 2,537,484
Excess (Deficiency) of Revenues Over (Under) Expenditures									
	\$ (650,773)	\$ 17,684	\$ 668,457	\$ -	\$ 2,499,006	\$ 2,499,006	\$ (2,395,498)	\$ 96,033	\$ 2,491,531
<b>OTHER FINANCING SOURCES</b>									
Transfers In	\$ -	\$ 16,184	\$ 16,184	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Changes in Fund Balances									
	\$ (650,773)	\$ 33,868	\$ 684,641	\$ -	\$ 2,499,006	\$ 2,499,006	\$ (2,395,498)	\$ 96,033	\$ 2,491,531
<b>FUND BALANCES,</b>									
BEGINNING JULY 1	645,906	645,906	-	4,893,500	4,893,500	-	5,944,742	5,944,742	-
<b>FUND BALANCES,</b>									
ENDING JUNE 30	\$ (4,867)	\$ 679,774	\$ 684,641	\$ 4,893,500	\$ 7,392,506	\$ 2,499,006	\$ 3,549,244	\$ 6,040,775	\$ 2,491,531



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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,374,877	\$ 2,349,006	\$ (1,025,871)	\$ 1,347,475	\$ 749,518	\$ (597,957)	\$ 227,856	\$ 225,241	\$ (2,615)
\$ 3,374,877	\$ 2,349,006	\$ (1,025,871)	\$ 1,347,475	\$ 749,518	\$ (597,957)	\$ 227,856	\$ 225,241	\$ (2,615)
\$ 2,239,456	\$ 1,678,249	\$ 561,207	\$ 164,183	\$ 123,064	\$ 41,119	\$ -	\$ -	\$ -
208,627	97,664	110,963	-	-	-	-	-	-
-	-	-	-	-	-	200,539	200,539	-
17,988	11,289	6,699	651	651	-	-	-	-
605,326	362,469	242,857	1,146,201	601,443	544,758	27,317	24,702	2,615
12,953	12,451	502	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
179,796	130,035	49,761	21,263	18,772	2,491	-	-	-
110,731	56,849	53,882	15,177	5,588	9,589	-	-	-
-	-	-	-	-	-	-	-	-
\$ 3,374,877	\$ 2,349,006	\$ 1,025,871	\$ 1,347,475	\$ 749,518	\$ 597,957	\$ 227,856	\$ 225,241	\$ 2,615
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2020

(Page 2 of 3)

	Part B			Title III			McKinney Homeless		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
<b>REVENUES</b>									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	-	-	-	-
Total Local Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ 3,757,568	\$ 1,867,147	\$ (1,890,421)	\$ 130,595	\$ 75,575	\$ (55,020)	\$ 112,854	\$ 28,809	\$ (84,045)
Total Revenues	\$ 3,757,568	\$ 1,867,147	\$ (1,890,421)	\$ 130,595	\$ 75,575	\$ (55,020)	\$ 112,854	\$ 28,809	\$ (84,045)
<b>EXPENDITURES</b>									
Current:									
Instruction:									
Regular	\$ 640	\$ -	\$ 640	\$ -	\$ -	\$ -	\$ 462	\$ 462	\$ -
Special Education	2,306,533	1,105,144	1,201,389	58,704	42,278	16,426	78,821	19,226	59,595
Vocational Education	-	-	-	-	-	-	-	-	-
Support Services:									
Pupil	255,644	183,593	72,051	-	-	-	6,447	2,490	3,957
Instructional Staff	688,834	312,544	376,290	60,949	25,666	35,283	10,817	527	10,290
General Administration	9,788	8,468	1,320	2,856	2,856	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-	-	-	-	-	-
Pupil Transportation	-	-	-	-	-	-	-	-	-
Central	-	-	-	-	-	-	-	-	-
Other Support	98,378	51,833	46,545	3,107	1,673	1,434	3,193	741	2,452
Operation of Non-Instructional Services:									
Community Services	2,500	-	2,500	4,979	3,102	1,877	13,114	5,363	7,751
Capital Outlay	395,251	205,565	189,686	-	-	-	-	-	-
Total Expenditures	\$ 3,757,568	\$ 1,867,147	\$ 1,890,421	\$ 130,595	\$ 75,575	\$ 55,020	\$ 112,854	\$ 28,809	\$ 84,045
Excess (Deficiency) of Revenues Over (Under) Expenditures									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>OTHER FINANCING SOURCES</b>									
Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Changes in Fund Balances									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>FUND BALANCES, BEGINNING JULY 1</b>									
	-	-	-	-	-	-	-	-	-
<b>FUND BALANCES, ENDING JUNE 30</b>									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Title IV-A			DERA			Maternal and Child Health		
Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 443,226	\$ 396,564	\$ (46,662)	\$ 16,629	\$ 7,495	\$ (9,134)	\$ 6,838	\$ 4,615	\$ (2,223)
\$ 443,226	\$ 396,564	\$ (46,662)	\$ 16,629	\$ 7,495	\$ (9,134)	\$ 6,838	\$ 4,615	\$ (2,223)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
38,941	32,594	6,347	-	-	-	6,838	4,615	2,223
-	-	-	-	-	-	-	-	-
36,933	36,851	82	-	-	-	-	-	-
87,134	81,835	5,299	-	-	-	-	-	-
1,838	1,831	7	-	-	-	-	-	-
249,703	222,939	26,764	-	-	-	-	-	-
14,984	9,789	5,195	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
13,693	10,725	2,968	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	16,629	7,495	9,134	-	-	-
\$ 443,226	\$ 396,564	\$ 46,662	\$ 16,629	\$ 7,495	\$ 9,134	\$ 6,838	\$ 4,615	\$ 2,223
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2020

(Page 3 of 3)

	Homeland Security			Education Stabilization			Total		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
<b>REVENUES</b>									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,470,155	\$ 4,456,149	\$ (14,006)
Investment Income	-	-	-	-	-	-	155,100	187,944	32,844
Rentals	-	-	-	-	-	-	8,125	10,945	2,820
Charges for Services	-	-	-	-	-	-	549,246	625,725	76,479
Contributions and Donations	-	-	-	-	-	-	186,989	208,802	21,813
<b>Total Local Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,369,615</b>	<b>\$ 5,489,565</b>	<b>\$ 119,950</b>
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,161,476	\$ 6,158,735	\$ (2,741)
Federal Sources:									
Intergovernmental	\$ 1,000	\$ 500	\$ (500)	\$ 60,203	\$ 60,203	\$ -	\$ 9,479,121	\$ 5,764,673	\$ (3,714,448)
<b>Total Revenues</b>	<b>\$ 1,000</b>	<b>\$ 500</b>	<b>\$ (500)</b>	<b>\$ 60,203</b>	<b>\$ 60,203</b>	<b>\$ -</b>	<b>\$ 21,010,212</b>	<b>\$ 17,412,973</b>	<b>\$ (3,597,239)</b>
<b>EXPENDITURES</b>									
Current:									
Instruction:									
Regular	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,716,917	\$ 1,952,800	\$ 764,117
Special Education	-	-	-	-	-	-	2,736,342	1,317,112	1,419,230
Vocational Education	1,000	500	500	-	-	-	332,815	277,378	55,437
Support Services:									
Pupil	-	-	-	-	-	-	1,131,000	736,473	394,527
Instructional Staff	-	-	-	34,886	34,886	-	2,714,594	1,490,770	1,223,824
General Administration	-	-	-	1,354	1,354	-	79,678	59,243	20,435
Operation and Maintenance of Plant	-	-	-	22,951	22,951	-	1,743,541	1,549,086	194,455
Pupil Transportation	-	-	-	-	-	-	15,084	9,889	5,195
Central	-	-	-	-	-	-	4,750,977	2,482,975	2,268,002
Other Support	-	-	-	-	-	-	319,430	213,779	105,651
Operation of Non-Instructional Services:									
Community Services	-	-	-	1,012	1,012	-	4,203,186	1,841,428	2,361,758
Capital Outlay	-	-	-	-	-	-	3,312,919	2,869,317	443,602
<b>Total Expenditures</b>	<b>\$ 1,000</b>	<b>\$ 500</b>	<b>\$ 500</b>	<b>\$ 60,203</b>	<b>\$ 60,203</b>	<b>\$ -</b>	<b>\$ 24,056,483</b>	<b>\$ 14,800,250</b>	<b>\$ 9,256,233</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,046,271)	\$ 2,612,723	\$ 5,658,994
<b>OTHER FINANCING SOURCES</b>									
Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,184	\$ 16,184
Net Changes in Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,046,271)	\$ 2,628,907	\$ 5,675,178
<b>FUND BALANCES, BEGINNING JULY 1</b>									
	-	-	-	-	-	-	11,484,148	11,484,148	-
<b>FUND BALANCES, ENDING JUNE 30</b>									
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,437,877	\$ 14,113,055	\$ 5,675,178

**CAPITAL PROJECTS FUNDS**

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS**

June 30, 2020

	Major Capital Projects	Component Projects	Totals
<b>ASSETS</b>			
Investments	\$ -	\$ -	\$ -
Due From Other Funds	-	-	-
Due From Other Governments	-	-	-
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ -	\$ -	\$ -
Contracts and Retainage Payable	-	-	-
Due To Other Funds	-	-	-
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>FUND BALANCES</b>			
Restricted	\$ -	\$ -	\$ -
<b>Total Liabilities and Fund Balances</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**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, 2020

(Page 1 of 2)

	Major Capital Projects			Component Projects		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
<b>REVENUES</b>						
State Sources:						
Intergovernmental	\$ 2,875,156	\$ 593,832	\$ (2,281,324)	\$ 602,077	\$ 55,474	\$ (546,603)
<b>EXPENDITURES</b>						
Capital Outlay	\$ 2,875,156	\$ 593,832	\$ 2,281,324	\$ 602,077	\$ 55,474	\$ 546,603
Net Changes in Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1	-	-	-	-	-	-
FUND BALANCES, ENDING JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2020

(Page 2 of 2)

	Totals		
	Final Budget	Actual	Variance With Final Budget
REVENUES			
State Sources:			
Intergovernmental	\$ 3,477,233	\$ 649,306	\$ (2,827,927)
EXPENDITURES			
Capital Outlay	\$ 3,477,233	\$ 649,306	\$ 2,827,927
Net Changes in Fund Balances	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1	-	-	-
FUND BALANCES, ENDING JUNE 30	\$ -	\$ -	\$ -



**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL  
DEPRECIATION RESERVE FUND - MAJOR CAPITAL PROJECTS FUND  
Year Ended June 30, 2020**

	Budgeted Amounts		
	Original and Final	Actual	Variance With Final Budget
<b>REVENUES</b>			
Local Sources:			
Investment Income	\$ 100,000	\$ 217,700	\$ 117,700
Contributions and Donations	-	39,076	39,076
Total Local Sources	\$ 100,000	\$ 256,776	\$ 156,776
<b>EXPENDITURES</b>			
Capital Outlay	\$ 14,050,000	\$ 3,863,243	\$ 10,186,757
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (13,950,000)	\$ (3,606,467)	\$ 10,343,533
<b>OTHER FINANCING SOURCES</b>			
Transfers In	\$ 10,750,000	\$ 5,500,000	\$ (5,250,000)
Insurance Proceeds	-	4,142,528	4,142,528
Total Other Financing Sources	\$ 10,750,000	\$ 9,642,528	\$ (1,107,472)
Net Change in Fund Balance	\$ (3,200,000)	\$ 6,036,061	\$ 9,236,061
<b>FUND BALANCE, BEGINNING JULY 1</b>	<b>15,960,874</b>	<b>15,960,874</b>	<b>-</b>
<b>FUND BALANCE, ENDING JUNE 30</b>	<b>\$ 12,760,874</b>	<b>\$ 21,996,935</b>	<b>\$ 9,236,061</b>

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**NONMAJOR ENTERPRISE FUNDS**

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

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

June 30, 2020

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash	\$ -	\$ 6,922	\$ 6,922
Investments	-	648,166	648,166
Accounts Receivable	-	1,232	1,232
Due From Other Funds	13,847	-	13,847
Due From Other Governments	-	387,740	387,740
Inventories	-	30,512	30,512
<b>Total Current Assets</b>	<b>\$ 13,847</b>	<b>\$ 1,074,572</b>	<b>\$ 1,088,419</b>
Capital Assets, Net	\$ -	\$ 70,348	\$ 70,348
<b>Total Assets</b>	<b>\$ 13,847</b>	<b>\$ 1,144,920</b>	<b>\$ 1,158,767</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	\$ -	\$ 182,178	\$ 182,178
Accrued Compensation	-	51,520	51,520
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 233,698</b>	<b>\$ 233,698</b>
<b>NET POSITION</b>			
Investment in Capital Assets	\$ -	\$ 70,348	\$ 70,348
Unrestricted	13,847	840,874	854,721
<b>Total Net Position</b>	<b>\$ 13,847</b>	<b>\$ 911,222</b>	<b>\$ 925,069</b>

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

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

Year Ended June 30, 2020

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 11,892	\$ 1,438,514	\$ 1,450,406
<b>OPERATING EXPENSES</b>			
Salaries	\$ 9,173	\$ 1,517,208	\$ 1,526,381
Fringe Benefits	2,083	979,096	981,179
Purchased Services	42	17,309	17,351
Materials and Supplies	1,814	149,369	151,183
Direct Food Costs	-	2,400,618	2,400,618
Depreciation	-	12,436	12,436
Other	-	12,836	12,836
Capital Outlay	-	9,943	9,943
Total Operating Expenses	\$ 13,112	\$ 5,098,815	\$ 5,111,927
Operating (Loss)	\$ (1,220)	\$ (3,660,301)	\$ (3,661,521)
<b>NONOPERATING REVENUES</b>			
Donated Commodities	\$ -	\$ 272,164	\$ 272,164
Intergovernmental Grants	-	2,928,435	2,928,435
Investment Income	-	14,493	14,493
Total Nonoperating Revenues	\$ -	\$ 3,215,092	\$ 3,215,092
(Loss) Before Transfers	\$ (1,220)	\$ (445,209)	\$ (446,429)
Transfers In	\$ -	\$ 28,175	\$ 28,175
Changes in Net Position	\$ (1,220)	\$ (417,034)	\$ (418,254)
NET POSITION, BEGINNING JULY 1	15,067	1,328,256	1,343,323
NET POSITION, ENDING JUNE 30	\$ 13,847	\$ 911,222	\$ 925,069

**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**COMBINING STATEMENT OF CASH FLOWS**

**NONMAJOR ENTERPRISE FUNDS**

Year Ended June 30, 2020

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash Received from Customers	\$ 11,892	\$ 1,449,080	\$ 1,460,972
Cash Payments to Employees for Services	(9,173)	(1,470,199)	(1,479,372)
Cash Payments for Employee Benefits	(2,083)	(979,096)	(981,179)
Cash Payments for Goods and Services	(1,856)	(2,230,773)	(2,232,629)
Net Cash (Used In) Operating Activities	\$ (1,220)	\$ (3,230,988)	\$ (3,232,208)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Intergovernmental Grants Received	\$ -	\$ 2,577,021	\$ 2,577,021
Transfers In From Other Funds	-	28,175	28,175
Net Cash Provided By Noncapital Financing Activities	\$ -	\$ 2,605,196	\$ 2,605,196
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Payments for Capital Acquisitions	\$ -	\$ (8,611)	\$ (8,611)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment Income	\$ -	\$ 14,493	\$ 14,493
Proceeds from Maturities of Investments	-	1,030,000	1,030,000
Purchase of Investments	-	(414,230)	(414,230)
Decrease in Cash Pooled in General Fund	1,220	-	1,220
Net Cash Provided By Investing Activities	\$ 1,220	\$ 630,263	\$ 631,483
Net (Decrease) in Cash	\$ -	\$ (4,140)	\$ (4,140)
Cash, Beginning July 1	-	11,062	11,062
Cash, Ending June 30	\$ -	\$ 6,922	\$ 6,922
<b>Reconciliation of Operating (Loss) to Net Cash (Used in) Operating Activities</b>			
Operating (Loss)	\$ (1,220)	\$ (3,660,301)	\$ (3,661,521)
Adjustments:			
Depreciation	-	12,436	12,436
Donated Commodities Used During Year	-	272,164	272,164
Changes in Assets and Liabilities:			
Accounts Receivable	-	10,566	10,566
Inventories	-	(8,953)	(8,953)
Accounts Payable	-	96,091	96,091
Accrued Compensation	-	47,009	47,009
Net Cash (Used in) Operating Activities	\$ (1,220)	\$ (3,230,988)	\$ (3,232,208)
<b>NONCASH NONCAPITAL FINANCING ACTIVITIES</b>			
Donated Food Commodities	\$ -	\$ 272,164	\$ 272,164

# *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.

74 **FINANCIAL TRENDS**

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

80 **REVENUE CAPACITY**

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

85 **DEBT CAPACITY**

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

88 **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.

90 **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 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	Fiscal Year 2020
<b>Revenues</b>										
Local Sources:										
Taxes	\$ 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	\$ 113,029,617
Investment Income	121,985	87,243	56,581	42,914	48,250	124,477	315,629	586,766	1,244,115	855,847
Tuition and Fees	303,386	49,845	39,876	29,907	11,025	11,025	0	2,025	1,275	2,829
Rentals	44,612	57,580	44,399	27,758	22,753	40,692	22,436	22,264	21,557	53,629
Charges for Services	603,220	606,482	568,273	624,417	638,102	653,295	614,928	657,737	770,108	647,679
Contributions and Donations	738,691	438,373	515,251	728,239	583,458	402,114	209,629	286,449	279,740	346,661
Miscellaneous	851,430	565,530	196,884	266,134	497,194	207,295	222,988	236,377	321,840	389,906
County Sources										
Taxes	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	27,289,347
State Sources										
Intergovernmental	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	8,348,069
Federal Sources										
Intergovernmental	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	5,885,315
Total Revenues	\$ 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	\$ 156,848,899
<b>Expenditures</b>										
Current										
Instruction										
Regular	\$ 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	\$ 52,379,235
Special Education	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	20,537,604
Vocational Education	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	2,349,401
Other Instruction	577,012	466,381	349,027	341,265	345,792	330,460	309,837	210,484	187,324	172,411
Support Services										
Pupil	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	15,032,815
Instructional Staff	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	10,681,948
General Administration	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	1,366,805
School Administration	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	7,317,268
Business	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	2,034,293
Operation and Maintenance of Plant	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	13,968,452
Pupil Transportation	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	9,153,920
Central	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	4,371,362
Other Support	387,249	426,576	505,293	321,260	373,199	369,066	247,553	246,393	221,025	214,507
Operation of Non-Instructional Service										
Community Services	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	1,910,351
Capital Outlay	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	7,381,866



	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	Fiscal Year 2020
Debt Service										
Interest	114,587	114,855	103,614	85,956	72,597	64,113	68,818	68,232	26,560	17,864
Principal	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	497,365
Total Expenditures	\$ 1,52,981,247	\$ 1,64,470,344	\$ 1,46,839,777	\$ 1,64,725,007	\$ 1,53,134,061	\$ 1,85,003,908	\$ 1,79,601,999	\$ 1,61,873,232	\$ 1,55,986,921	\$ 1,49,387,467
<b>Excess of Revenues</b>										
<b>Over(Under) expenditures</b>	\$ (12,309,378)	\$ (9,837,991)	\$ 1,906,911	\$ (516,529)	\$ 4,351,656	\$ 6,437,457	\$ 311,511	\$ (758,019)	\$ 1,344,183	\$ 7,461,432
<b>Other Financing Sources (Uses)</b>										
Transfers In										
Transfers (Out)	\$ 19,682,327	\$ 381,030	\$ 13,531	\$ 0	\$ 16,417	\$ 6,581	\$ 250,000	\$ 2,628,000	\$ 12,577,485	\$ 5,516,184
Sale of General Capital Assets	(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)	(6,128,123)
Proceeds from Capital Lease	0	0	0	0	0	176,150	991	8,554	13,811	1,198
Insurance Proceeds	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	157,240
Total Other Financing Sources (Uses)	\$ 901,378	\$ (106,155)	\$ (619,497)	\$ 468,044	\$ (142,504)	\$ (127,933)	\$ (605,328)	\$ 890,903	\$ (1,729,804)	\$ 4,084,738
<b>Net Change in Fund Balance</b>	\$ (11,408,000)	\$ (9,944,146)	\$ 1,287,414	\$ (48,485)	\$ 4,209,152	\$ 6,309,524	\$ (293,817)	\$ 132,884	\$ (385,621)	\$ 11,546,170
<b>Debt Service as a percentage of noncapital expenditures</b>	0.746%	0.850%	0.915%	0.900%	0.875%	0.778%	1.709%	1.099%	0.299%	0.308%

**NET POSITION BY COMPONENT**

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

TABLE 2

	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	Fiscal Year 2020
<b>Governmental Activities</b>										
Net Investments in Capital Assets	\$ 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	\$ 229,707,752
Restricted	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	33,180,506
Unrestricted	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)	(81,370,390)
Total Governmental Activities Net Position	\$ 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	\$ 181,517,868
<b>Business-Type Activities</b>										
Net Investments in Capital Assets	\$ 65,515	\$ 144,616	\$ 173,354	\$ 166,639	\$ 130,827	\$ 110,245	\$ 90,705	\$ 80,063	\$ 74,173	\$ 70,348
Restricted	0	0	0	0	0	0	0	0	0	0
Unrestricted	124,407	31,942	127,208	125,043	(146,351)	120,961	383,098	528,222	1,269,150	854,721
Total Business-Type Activities Net Position	\$ 189,922	\$ 176,558	\$ 300,562	\$ 291,682	\$ (15,524)	\$ 231,206	\$ 473,803	\$ 608,285	\$ 1,343,323	\$ 925,069
<b>Primary Government</b>										
Net Investments in Capital Assets	\$ 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	\$ 229,778,100
Restricted	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	33,180,506
Unrestricted	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)	(80,515,669)
Total Primary Government Net Position	\$ 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	\$ 182,442,937

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**CHANGES IN NET POSITION**

LAST TEN FISCAL YEARS

(accrual basis of accounting)

(Unaudited)

TABLE 3

	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	Fiscal Year 2020
<b>Expenses</b>										
Governmental Activities										
Instruction	\$ 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	\$ 92,779,005
Pupil and Instructional Staff	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	27,345,836
General, School and Business Administration	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	12,274,909
Operation and Maintenance of Plant	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	14,211,328
Pupil Transportation	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	9,139,464
Central	2,376,918	1,548,050	1,728,180	1,967,293	2,186,248	1,955,279	1,643,464	1,436,478	2,401,487	1,980,093
Other Support Services	356,611	426,575	505,293	336,569	354,493	327,766	282,843	246,393	221,025	214,308
Community Support - Non Instructional	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	1,899,880
Debt Service - Interest Only	114,587	114,855	103,614	85,956	72,597	64,113	68,818	68,232	26,560	17,864
Total Governmental Activities Expenses	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	159,862,687
Business-Type Activities										
Enterprise Fund - Food Service	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	5,098,815
Enterprise Fund - Children After School Together	197,582	185,237	113,785	98,013	75,874	41,858	26,884	29,864	20,120	13,112
Total Business-Type Activities Expenses	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	5,111,927
Total Primary Government Expenses	\$ 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	\$ 164,974,614
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
Instruction	\$ 1,783,280	\$ 1,574,206	\$ 1,451,912	\$ 1,750,438	\$ 1,719,777	\$ 3,483,381	\$ 209,162	\$ 303,231	\$ 350,820	\$ 265,365
Support Services	214,432	143,722	171,353	165,070	188,845	356,631	428,202	378,795	442,120	438,772
Operation of Non-Instructional Services	0	0	0	0	0	0	0	0	0	0
Operating Grants and Contributions	12,900,803	11,138,051	8,841,008	8,471,501	9,069,095	10,504,944	9,798,564	7,285,106	7,147,463	7,216,300
Capital Grants and Contributions	0	0	0	0	0	0	0	0	869,620	435,063
Total Governmental Activities Program Revenues	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	8,355,500
Business-Type Activities										
Charges for Services	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	1,450,406
Operating Grants and Contributions	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	3,200,599
Total Business-Type Activities Program Revenues	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	4,651,005
Total Primary Governmental Program Revenues	\$ 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	\$ 13,006,505
Net (expense)/revenue	\$ (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)	\$ (151,507,187)
Governmental Activities	(831,799)	(975,239)	(728,482)	(624,401)	(1,096,345)	(1,056,559)	(987,643)	(926,149)	(914,314)	(460,922)
Business-Type Activities	(132,824,670)	(130,049,675)	(132,149,163)	(136,074,598)	(142,099,313)	(158,641,773)	(157,560,797)	(159,060,843)	(161,706,777)	(151,968,109)
Total Primary Government Net Expenses										

	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	Fiscal Year 2020
<b>General Revenues and Changes in Net Position</b>										
Governmental Activities										
Taxes										
Property Taxes, general purposes	\$ 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	\$ 145,343,071
Property Taxes, debt service	2,749	4,610	6,848	2,104	2,647	3,325	3,578	0	0	0
Property Taxes, public recreation	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	4,761,951
Grants and Contribution not restricted to specific programs	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	6,928,682
Investment Income	123,969	88,627	57,635	43,872	49,046	127,335	322,310	614,075	1,298,338	896,470
Miscellaneous	686,077	430,244	99,868	138,678	156,908	207,295	222,988	236,377	321,840	389,906
Gain(loss) on sale of capital assets	0	0	(67,532)	20,607	(383,700)	161,194	0	0	13,811	0
Insurance Proceeds	0	0	0	0	0	0	0	0	0	4,538,239
Transfers	(679,309)	(961,666)	(852,216)	(615,315)	(803,583)	(1,303,133)	(1,230,000)	(1,057,651)	(1,641,679)	(28,175)
Total Governmental Activities	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	162,830,144
Business-Type Activities										
Investment Income	304	209	270	206	105	156	240	2,980	7,673	14,493
Gain(loss) on sale of capital assets	0	0	0	0	(14,549)	0	0	0	0	0
Transfers	679,309	961,666	852,216	615,315	803,583	1,303,133	1,230,000	1,057,651	1,641,679	28,175
Total Business-Type Activities	679,613	961,875	852,486	615,521	789,139	1,303,289	1,230,240	1,060,631	1,649,352	42,668
Total Primary Government	\$ 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	\$ 162,872,812
<b>Total Change in Net Position</b>										
Government Activities	\$ (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)	\$ 11,322,957
Business-Type Activities	(152,186)	(113,364)	124,004	(8,880)	(307,206)	246,730	242,597	134,482	735,038	(418,254)
Total Primary Government	\$ (9,397,920)	\$ 13,130,932	\$ 6,194,944	\$ 17,623,683	\$ 4,350,078	\$ 24,378,756	\$ 18,510,149	\$ (7,730,972)	\$ (18,038,276)	\$ 10,904,703

**FUND BALANCES OF GOVERNMENTAL FUNDS**

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)  
(Unaudited)

TABLE 4

	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	Fiscal Year 2020
<b>General Fund</b>										
Nonspendable	\$ 803,167	\$ 750,125	\$ 869,521	\$ 844,222	\$ 803,158	\$ 854,721	\$ 1,740,133	\$ 1,656,733	\$ 2,102,318	\$ 2,799,009
Committed	3,110,000	2,611,000	2,583,460	1,702,149	1,129,693	639,472	517,535	399,274	1,907,068	489,873
Unassigned	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	13,301,392
<b>Total General Fund</b>	<b>\$ 13,151,055</b>	<b>\$ 14,104,814</b>	<b>\$ 16,521,404</b>	<b>\$ 14,626,294</b>	<b>\$ 16,486,700</b>	<b>\$ 19,828,110</b>	<b>\$ 21,844,376</b>	<b>\$ 22,372,723</b>	<b>\$ 13,709,072</b>	<b>\$ 16,590,274</b>
<b>All Other Governmental Funds</b>										
Nonspendable	\$ 183	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Restricted	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	35,430,216
Committed	0	0	0	0	0	0	0	0	645,906	679,774
<b>Total All Other Governmental Funds</b>	<b>\$ 26,736,134</b>	<b>\$ 15,838,229</b>	<b>\$ 14,709,053</b>	<b>\$ 16,555,678</b>	<b>\$ 18,904,424</b>	<b>\$ 21,872,538</b>	<b>\$ 19,562,455</b>	<b>\$ 19,166,992</b>	<b>\$ 27,445,022</b>	<b>\$ 36,109,990</b>

**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
2011	2010	\$ 160,408,680	\$ 159,338,689	99.33%	\$ 730,142	\$ 160,068,831	99.79%
2012	2011	173,660,462	172,631,190	99.41%	840,577	173,471,767	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%	564,445	177,365,075	99.74%
2015	2014	181,101,531	179,921,326	99.35%	471,388	180,392,714	99.61%
2016	2015	198,588,592	194,899,187	98.14%	2,860,714	197,759,901	99.58%
2017	2016	169,164,710	157,664,625	93.20%	11,034	157,675,659	93.21%
2018	2017	131,882,862	127,451,257	96.64%	2,752,443	130,203,700	98.73%
2019	2018	141,585,162	126,554,662	89.38%	11,238,904	137,793,566	97.32%
2020	2019	142,961,263	122,555,331	85.73%	0	122,555,331	85.73%

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					
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	12,124,858,249	36.52%
2020	2019	282,687,454	99,405,296	472,588,262	3,615,474,332	4,470,155,344	12,397,219,659	36.06%

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
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
2020	2019	8.000	0.000	8.000	11.253	0.000	11.253	32.000	0.000	32.000	12.000	4.659	67.912

Source: Campbell County Assessor

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

**GENERAL GOVERNMENTAL FUNDS REVENUES BY SOURCE**

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)  
(Unaudited)

TABLE 8

Fiscal Year	Local Sources			County Sources			State Sources		Federal Sources		Total Revenues
	Taxes	Investment Income	Tuition & Fees	Rentals	Charges for Services	Contributions and Donations	Miscellaneous	Taxes	Intergovernmental	Intergovernmental	
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
2020	113,029,617	855,847	2,829	53,629	647,679	346,661	389,906	27,289,347	8,348,069	5,885,315	156,848,899
Percent Change 2010-2020	21.52%	601.60%	-99.07%	20.21%	7.37%	-53.07%	-54.21%	22.72%	-36.48%	-38.82%	11.50%

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

(Unaudited)

TABLE 9

TAXPAYER	TYPE OF BUSINESS	Tax Year 2019			Tax Year 2010		
		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	\$ 963,726,838	1	21.559%	\$ 1,474,529,498	1	29.393%
Thunder Basin Coal Company LLC / Arch Coal Inc. / Jacobs Ranch Coal Company	Coal	687,212,201	2	15.373%	1,091,286,534	2	21.753%
Cloud Peak / Cordero Mining Company / Antelope Coal LLC	Coal	292,672,012	3	6.547%	324,922,016	4	6.477%
Contura Coal West LLC / Blackjewel Mining LLC	Coal	278,884,797	4	6.239%			
Foundation Coal West / Alpha Coal West Inc / RAG Coal West Inc	Coal				391,805,369	3	7.810%
<b>Total</b>		<u>2,222,495,848</u>		<u>49.719%</u>	<u>3,282,543,417</u>		<u>65.433%</u>
Assessed Value		4,470,155,344			5,016,666,914		

Source: Campbell County Assessor

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

(Unaudited)

TABLE 10

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fiscal Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Tax Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Assessed Valuation</b>	\$ 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	\$ 4,470,155,344
Debt Limit (1)	\$ 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	\$ 447,015,534
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	\$ 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	\$ 447,015,534
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	Revenue Bonds								
2011	2010	0	0	\$ 0	0	\$ 1,010,077	\$ (1,010,077)	-0.01%	46,244	-22	\$ 2,282,340	-0.044%	
2012	2011	0	0	0	0	1,014,687	(1,014,687)	-0.01%	46,594	-22	2,592,026	-0.039%	
2013	2012	0	0	0	0	1,016,894	(1,016,894)	-0.01%	47,872	-21	2,621,362	-0.039%	
2014	2013	0	0	0	0	1,018,998	(1,018,998)	-0.01%	48,116	-21	2,476,963	-0.041%	
2015	2014	0	0	0	0	1,021,645	(1,021,645)	-0.01%	48,241	-21	2,661,825	-0.038%	
2016	2015	0	0	0	0	1,024,970	(1,024,970)	-0.01%	49,333	-21	2,623,721	-0.039%	
2017	2016	0	0	0	0	578	(578)	0.00%	48,803	0	2,367,290	0.000%	
2018	2017	0	0	0	0	0	0	0.00%	46,251	0	2,289,502	0.000%	
2019	2018	0	0	0	0	0	0	0.00%	46,140	0	2,437,286	0.000%	
2020	2019	0	0	0	0	0	0	0.00%	45,918	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, 2020

(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)
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	\$ 2,289,502	\$ 49,502	34.4	8,603	18.60%	4.1%
2019	46,140	\$ 2,437,286	\$ 52,824	35.1	8,612	18.66%	3.7%
2020	45,918	\$ N/A	N/A	N/A	8,718	18.99%	9.5%

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

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

**PRINCIPAL EMPLOYERS**  
CURRENT AND NINE YEARS AGO

(Unaudited)

TABLE 14

Fiscal Year	2020			2011				
	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	1,666	1	6.78%	1,857	2	6.78%
	Peabody Energy / Peabody Caballo Mining, LLC / Powder River Coal Company	Coal Mining	1,187	2	4.83%	1,936	1	7.07%
	ARCH Coal, Inc. / Thunder Basin Coal Company / Triton Coal	Coal Mining	1,142	3	4.65%	1,750	3	6.39%
	Campbell County Health	Hospital	1,077	4	4.38%	1,000	5	3.65%
	Campbell County Government	Government	1,100	5	4.48%	623	7	2.28%
	Blackjewel LLC / Foundation Coal West	Coal Mining	473	6	1.93%	657	6	2.40%
	Cloud Peak Energy / Rio Tinto America Inc / Cordero Mining LLC	Coal Mining	305	7	1.24%	1,588	4	5.80%
	City of Gillette	Government	297	8	1.21%	278	10	
	Buckskin Mining Company	Coal Mining	187	9	0.76%	370	9	1.35%
	Wal-mart	Retail	173	10	0.70%	540	8	1.97%
	L&H Industrial	Manufacturing	143	11	0.58%			

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 6/2011 27,372 6/2020 24,562



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

(Unaudited)

TABLE 15

	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	Fiscal Year 2020
<b>Number of Schools</b>										
Elementary K-6	13	13	14	14	14	14	15	15	15	15
Elementary/Middle Schools K-8 (rural)	2	2	2	2	2	2	2	2	2	2
Junior High Schools	2	2	2	2	2	2	2	2	2	2
Jr/Sr High School	1	1	1	1	1	1	1	1	1	1
Senior High School	1	1	1	1	1	1	1	2	2	2
Alternative Transitional Center (specializing in at-risk students)	1	1	1	1	1	1	1	1	1	1
<b>Total Schools</b>	<b>20</b>	<b>20</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>21</b>	<b>22</b>	<b>23</b>	<b>23</b>	<b>23</b>
<b>High School Graduates</b>										
Campbell County School District	404	382	347	400	377	400	386	237	189	205
Thunder Basin High School	-	-	-	-	-	-	-	174	228	250
Wright Jr/Sr High	37	32	22	30	29	30	24	23	29	33
Westwood High School	102	102	104	81	90	114	127	114	92	115
<b>Total Graduates</b>	<b>543</b>	<b>516</b>	<b>473</b>	<b>511</b>	<b>496</b>	<b>544</b>	<b>537</b>	<b>548</b>	<b>538</b>	<b>603</b>
<b>Student / Teacher Ratios</b>										
Elementary	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	18.478:1
Secondary	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	17.453:1
<b>Student Membership/Attendance</b>										
Average Daily Membership	8,248	8,368	8,524	8,714	8,986	9,038	8,567	8,603	8,612	8,718
Average Daily Attendance	7,729	7,881	7,978	8,130	8,400	8,499	8,055	8,028	8,039	8,199
Percent of Attendance	93.71%	94.18%	93.59%	93.30%	93.48%	94.04%	94.02%	93.32%	93.35%	94.05%
General Fund Cost per Pupil based on ADM	\$ 14,934	\$ 14,633	\$ 14,539	\$ 14,894	\$ 14,522	\$ 15,384	\$ 16,307	\$ 16,131	\$ 15,316	\$ 14,920
Free/Reduced Food Program Eligibility										
Percent of Total Students Enrolled in Fall of calendar year	32.85%	32.48%	32.80%	34.56%	36.16%	35.76%	38.53%	36.24%	31.92%	32.50%

	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	Fiscal Year 2020
<b>School District Employees</b>										
Instructional Services										
Central Office Administrators	7	7	7	7	7	6	5	5	5	5
Principals & Assistant Principals	28	25	25	26	26	27	28	29	32	32
Teaching Staff	669	671	682	688	714	727	718	691	699	707
Substitute Teachers	229	251	254	256	247	243	241	290	334	333
Guidance Counselors	17	18	19	20	21	22	25	26	27	27
Media Specialists	15	16	17	17	17	17	17	12	12	12
Support Services										
Central Office Administrators	3	3	3	3	4	4	4	5	5	5
Specialists/Coordinators/Directors	14	15	15	15	19	19	37	32	33	33
Nurses, Psychologists, and Social Workers	32	34	34	33	29	33	40	41	33	33
Pupil Transportation	154	144	150	153	153	172	140	138	143	148
Personnel Services	7	7	7	7	7	7	6	7	7	7
Operation and Maintenance	136	137	139	140	143	134	120	111	115	116
Finance, Fiscal Services and Data Processing	16	16	16	16	17	15	39	32	32	32
School Bldg Clerical & Aides Support	454	435	439	444	433	465	405	402	426	439
General Laborer / Science Center	2	4	4	4	4	4	2	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	4	4	4	4
Food Service	64	65	66	66	64	66	63	57	64	60
<b>Total School District Employees</b>	<b>1,857</b>	<b>1,858</b>	<b>1,887</b>	<b>1,905</b>	<b>1,915</b>	<b>1,971</b>	<b>1,898</b>	<b>1,888</b>	<b>1,977</b>	<b>1,999</b>
<b>Teacher Salaries</b>										
Minimum	\$ 46,000	\$ 46,000	\$ 46,000	\$ 46,000	\$ 46,000	\$ 47,500	\$ 47,500	\$ 47,500	\$ 47,500	\$ 48,750
Maximum	\$ 80,900	\$ 80,900	\$ 80,900	\$ 80,900	\$ 80,900	\$ 82,400	\$ 82,400	\$ 82,400	\$ 82,400	\$ 83,650
Average	\$ 61,511	\$ 61,564	\$ 61,017	\$ 60,734	\$ 60,288	\$ 61,667	\$ 61,205	\$ 60,670	\$ 60,609	\$ 55,773

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

(Unaudited)

TABLE 16

	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	Fiscal Year 2020
<b>SCHOOLS</b>										
<b>ELEMENTARY (K-6)</b>										
<b>BUFFALO RIDGE (2013)</b>										
Square Feet	N/A	N/A	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620
Acres	N/A	N/A	16	16	15.81	15.81	15.81	15.81	15.81	15.81
Capacity	N/A	N/A	517	517	517	517	517	517	517	517
Average Daily Membership	N/A	N/A	365	453	496	471	430	441	435	417
<b>CONESTOGA (1982)</b>										
Square Feet	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108
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	420	443	413	431	432	414	407	401	377	370
<b>COTTONWOOD (1979)</b>										
Square Feet	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200
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	270	284	294	270	278	252	220	228	222	208
<b>FOUR - J (1986)</b>										
Square Feet	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
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	39	37	38	40	37	35	42	43	40	37
<b>HILLCREST (Old Building &amp; Location 1972/1975/1984) New Building and Location 2009</b>										
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	409	412	410	415	439	450	415	434	419	403
<b>LAKEVIEW (Old Building &amp; Location 1968/1973/1976) New Building and Location 2015</b>										
Square Feet	35,057	35,057	35,057	35,057	66,620	66,620	66,620	66,620	66,620	66,620
Acres	4.19	4.19	4.19	4.19	10.90	10.90	10.90	10.90	10.90	10.90
Capacity	378	378	378	378	520	520	520	520	520	520
Average Daily Membership	381	379	376	454	387	499	479	436	435	446
<b>MEADOWLARK (1975)</b>										
Square Feet	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832
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	331	340	308	278	266	284	257	248	262	270
<b>PAINTBRUSH (1980)</b>										
Square Feet	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450
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	473	491	453	436	439	441	379	351	340	334

	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	Fiscal Year 2020
<b>PRAIRIE WIND ELEMENTARY (2011)</b>										
Square Feet	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414
Acres	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18
Capacity	518	518	518	518	518	518	518	518	518	518
Average Daily Membership	415	445	435	463	491	494	392	380	369	347
<b>PRONGHORN (1993)</b>										
Square Feet	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415
Acres	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15
Capacity	577	577	577	577	577	577	577	577	577	577
Average Daily Membership	440	453	434	430	458	455	425	441	423	410
<b>RAWHIDE (1980)</b>										
Square Feet	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725
Acres	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Capacity	549	549	549	549	549	549	549	549	549	549
Average Daily Membership	291	281	254	256	229	258	216	237	257	290
<b>ROZET (1939/1973/1976/1983)</b>										
Square Feet	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221
Acres	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Capacity	723	723	723	723	723	723	723	723	723	723
Average Daily Membership	346	350	343	337	350	353	327	311	299	274
<b>STOCKTRAIL (2016)</b>										
Square Feet							68,899	68,899	68,899	68,899
Acres							7.99	7.99	7.99	7.99
Capacity							500	500	500	500
Average Daily Membership							234	283	325	356
<b>SUNFLOWER (1983)</b>										
Square Feet	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500
Acres	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53
Capacity	553	553	553	553	553	553	553	553	553	553
Average Daily Membership	456	453	382	411	433	430	388	359	349	343
<b>WAGONWHEEL (1976)</b>										
Square Feet	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314
Acres	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02
Capacity	547	547	547	547	547	547	547	547	547	547
Average Daily Membership	442	427	404	411	410	397	329	314	315	311
<b>ELEMENTARY (K-8 rural)</b>										
<b>LITTLE POWDER (1976)</b>										
Square Feet	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600
Acres	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Capacity	88	88	88	88	88	88	88	88	88	88
Average Daily Membership	24	22	25	30	29	27	26	25	36	25
<b>RECLUSE (Old Building &amp; Location 1964/1973) New Building &amp; New Location 2007</b>										
Square Feet	17,509	17,509	17,509	17,509	17,509	17,509	17,509	17,509	17,509	17,509
Acres	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02
Capacity	100	100	100	100	100	100	100	100	100	100
Average Daily Membership	31	28	25	29	30	29	23	17	12	17

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

(Unaudited)

TABLE 16 (CONTINUED)

	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	Fiscal Year 2020
<b>JUNIOR HIGH</b>										
SAGE VALLEY (1981)										
Square Feet	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630
Acres	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04
Capacity	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Average Daily Membership	902	938	978	1,002	1,010	1,027	931	620	623	660
<b>TWIN SPRUCE (1925/1964/1976)</b>										
Square Feet	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000
Acres	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90
Capacity	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Average Daily Membership	805	836	879	857	862	836	849	619	655	658
<b>JUNIOR/SENIOR HIGH</b>										
WRIGHT JR/SR HIGH (1983)										
Square Feet	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741
Acres	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24
Capacity	650	650	650	650	650	650	650	650	650	650
Average Daily Membership	254	232	220	214	211	202	182	190	183	196
<b>HIGH SCHOOL</b>										
WESTWOOD (Old Building & Location 1962/1975) New Building and Location 2015										
Square Feet	21,429	21,429	21,429	21,429	30,000	30,000	30,000	30,000	30,000	30,000
Acres	2.48	2.48	2.48	2.48	19.11	19.11	19.11	19.11	19.11	19.11
Capacity	135	135	135	135	150	150	150	150	150	150
Average Daily Membership	86	140	99	115	84	138	135	124	144	148
<b>CAMPBELL COUNTY HIGH SCHOOL (2 SITES through 2017)</b>										
CAMPBELL COUNTY - NORTH CAMPUS(1972/1977/1978/1982/1988)										
Square Feet	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557
Acres	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95
Capacity	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Average Daily Membership	1,433	1,377	1,389	1,480	1,517	1,546	1,481	1,048	1,011	1,048
<b>THUNDER BASIN HIGH SCHOOL (CCHS South Campus through 2017) (1998/2018)</b>										
Square Feet	214,398	214,398	214,398	214,398	214,398	214,398	214,398	308,398	308,398	308,398
Acres	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Capacity	1,429	1,429	1,429	1,429	1,429	1,429	1,429	2,125	2,125	2,125
Average Daily Membership	1,429	1,429	1,429	1,429	1,429	1,429	1,429	1,053	1,081	1,150

***SINGLE AUDIT***

***SECTION***



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

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

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, 2020, 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 30, 2020.

### **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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the **District's** internal control. Accordingly, we do not express an opinion on the effectiveness of the **District's** internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

*Bennett, Weber & Hermsstad, LLP*

Gillette, Wyoming  
November 30, 2020

# BENNETT, WEBER & HERMSTAD, LLP

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

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, 2020. 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, 2020.

## 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 30, 2020

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

Year Ended June 30, 2020

(Page 1 of 3)

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 Diesel Emissions Reduction Act (DERA)			
State Grants	66.040	DS96896501	\$ 7,495
<u>U.S. Department of Education</u>			
Direct Awards:			
Impact Aid	84.041	-	\$ 83,280
Passed Through State of Wyoming Department of Education			
Career and Technical Education-Basic Grants			
To States, FY19	84.048	V048A180050	\$ 224,592
Career and Technical Education-Basic Grants To States, FY20	84.048	V048A190050	649
Total Career and Technical Education-Basic Grants to States			\$ 225,241
Title I Basic, FY18	84.010	S010A170050	\$ 2,206
Title I Basic, FY19	84.010	S010A180050	470,665
Title I Basic, FY20	84.010	S010A190050	1,681,441
Title I, Neglected and Delinquent, FY18	84.010	S010A170050	5,915
Title I, Neglected and Delinquent, FY19	84.010	S010A180050	89,130
Title I, Neglected and Delinquent, FY20	84.010	S010A190050	3,278
Title I, School Improvement, FY19	84.010	S010A180050	96,371
Total Title I, Grants to Local Educational Agencies			\$ 2,349,006
COVID-19 Education Stabilization	84.425	S425D200051	\$ 60,203
Supporting Effective Instruction State Grants, FY19	84.367	S367A180048	\$ 556,905
Supporting Effective Instruction State Grants, FY20	84.367	S367A190048	192,613
Total Supporting Effective Instruction State Grants			\$ 749,518
Special Education Cluster (IDEA):			
Special Education-Grants to States, FY18	84.027	H027A170014	\$ 156,203
Special Education-Grants to States, FY19	84.027	H027A180014	817,412
Special Education-Grants to States, FY20	84.027	H027A190014	889,375
Total Special Education Grants to States			\$ 1,862,990
Special Education-Preschool Grants, FY18	84.173	H173A170076	\$ 771
Special Education-Preschool Grants, FY19	84.173	H173A180076	2,809
Special Education-Preschool Grants, FY20	84.173	H173A190076	577
Total Special Education Preschool Grants			\$ 4,157
Total Special Education Cluster (IDEA)			\$ 1,867,147

(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, 2020

(Page 2 of 3)

Federal Grantor Pass Through Grantor Program or Cluster Title	Federal CFDA Number	Pass- Through Grantor's Number	Expenditures
English Language Acquisition State Grants, FY18	84.365	S365A170050	\$ 18,368
English Language Acquisition State Grants, FY19	84.365	S365A180050	48,518
English Language Acquisition State Grants, FY20	84.365	S365A190050	8,689
<b>Total English Language Acquisition State Grants</b>			<b>\$ 75,575</b>
Education for Homeless Children and Youth, FY18	84.196	S196A170052	\$ 3,899
Education for Homeless Children and Youth, FY19	84.196	S196A180052	24,910
<b>Total Education for Homeless Children and Youth</b>			<b>\$ 28,809</b>
Student Support and Academic Enrichment Program, FY19	84.424	S424A180052	\$ 87,339
Student Support and Academic Enrichment Program, FY20	84.424	S424A190052	309,225
<b>Total Student Support and Academic Enrichment Program</b>			<b>\$ 396,564</b>
<b>Total Passed Through State of Wyoming Department of Education</b>			<b>\$ 5,752,063</b>
<b>Total U.S. Department of Education</b>			<b>\$ 5,835,343</b>
<u>U.S. Department of Health and Human Services</u>			
Passed Through State of Wyoming Department of Health Maternal and Child Health Services Block Grant to the States	93.994	MCH-2019-053	\$ 4,615
<u>U.S. Department of Homeland Security</u>			
Passed Through State of Wyoming Attorney General's Office Homeland Security Grant Program	97.067	-	\$ 500
<u>U.S. Department of Agriculture</u>			
Passed Through the State of Wyoming Department of Education			
Child Nutrition Cluster:			
School Breakfast Program	10.553	203WY312N1099	\$ 360,414
National School Lunch Program	10.555	203WY312N1099	\$ 980,722
National School Lunch Program - Commodities	10.555	-	272,048
<b>Total National School Lunch Program</b>			<b>\$ 1,252,770</b>
Summer Food Service Program for Children	10.559	203WY312N1099	\$ 1,471,066
Summer Food Service Program for Children - Commodities	10.559	-	116
<b>Total Summer Food Service Program for Children</b>			<b>\$ 1,471,182</b>
<b>Total Child Nutrition Cluster</b>			<b>\$ 3,084,366</b>

(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, 2020

(Page 3 of 3)

Federal Grantor Pass Through Grantor Program or Cluster Title	Federal CFDA Number	Pass- Through Grantor's Number	Expenditures
Child Nutrition Discretionary Grants Limited Availability	10.579	-	\$ 6,800
State Administrative Expenses for Child Nutrition	10.560	-	\$ 6,987
Fresh Fruit and Vegetable Program	10.582	203WY379L1603	\$ 102,446
Total U.S. Department of Agriculture			\$ 3,200,599
<u>U.S. Department of Interior</u>			
Passed Through Campbell County, Wyoming			
Treasurer's Office			
Distribution of Receipts to State and Local Governments			
	15.227	-	\$ 37,362
Total Expenditures of Federal Awards			\$ 9,085,914

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, 2020

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Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Campbell County School District No. 1 under programs of the federal government for the year ended June 30, 2020. 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.





**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

Year Ended **June 30, 2020**

(Page 2 of 2)

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**Section II. Financial Statement Findings**

A. Internal Control Findings

There were no internal control findings.

B. Compliance Findings

There were no compliance findings.

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

There are no finding and questioned costs in 2020.

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**CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

Year Ended June 30, **2020**

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Prior Year Findings:

There were no prior year findings.

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

# *Thank You*

*Bennett, Weber & Hermstad, LLP*  
*Certified Public Accountants and Consultants*  
Paula Steiger, Erica Mund, Stephanie Marty, Norma Miller & Staff

*Campbell County Treasurer*  
Rachael Knust & Staff

*Campbell County Assessor*  
Troy Clements & Staff