

Campbell County
School District No.1
Gillette, Wyoming



“Teaching Effectively - Learning Successfully”

Fiscal Year Ended
June 30, 2022

Prepared by the:

***Instructional Support Division,
Accounting Department***

Rhea J. Betts, MBA
Accounting Manager

**ANNUAL
COMPREHENSIVE
FINANCIAL REPORT
OF
CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

GILLETTE, WYOMING

FOR THE FISCAL YEAR ENDED
JUNE 30, 2022**



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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CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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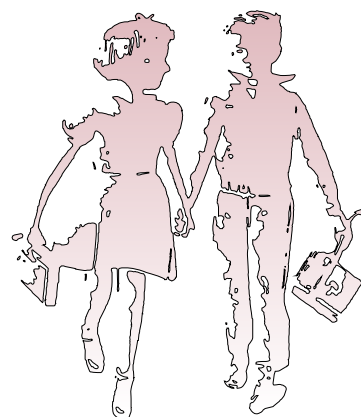
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INTRODUCTORY

SECTION



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*" Teaching Effectively - Learning Successfully"*

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December 13, 2022

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 2022 Annual Comprehensive Financial Report of Campbell County School District No. 1, for the fiscal year ended June 30, 2022. Pursuant to Wyoming State Statute 16-4-121 and 16-4-122 an annual audit was performed by independent auditors in accordance with generally accepted auditing standards and using "Government Auditing Standards" audit procedures, with copies of this ACFR being submitted to the Wyoming State Department of Education before December 15, 2022 as required by Wyoming State Statute 16-4-122. The basic financial statements in this report provide a comprehensive overview of the financial position and the results of operations of Campbell County School District No.1 as a whole, while the detailed financial statements describe specific activities of each fund used in the accounting for the District's financial transactions. With the technical assistance of Bennett, Weber & Hermstad, LLP, Certified Public Accountants, this report was prepared by the District's Instructional Support Division, Accounting Department, in accordance with accounting principles generally accepted in the United States of America and reporting standards of the Governmental Accounting Standards Board. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with management.

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

ORGANIZATION OF THE REPORT

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

- The **introductory section** includes this transmittal letter, the list of principal officials, the organizational structure of Campbell County School District No. 1 and a copy of the Certificate of Excellence from fiscal year 2021.
- 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 2021 estimated population of 47,026. Approximately 8,561 students are taught in two senior high schools, one alternative high school, one junior/senior high school, two junior high schools, two elementary/middle (K-8) rural schools and fifteen elementary (K-6) schools. There are no Charter schools in Campbell County, Wyoming.

Among the District's assets, are thirty-four essential buildings with an average age of 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 new building housing the community support Kid Clinic.

In the State of Wyoming, School District buildings are replaced with the approval and funding of the State of Wyoming's School Facilities Department. New and replacement school buildings for Campbell County School District during the last ten years include; Buffalo Ridge Elementary, Hillcrest Elementary, Lakeview Elementary, Prairie Wind Elementary, Recluse (K-8 rural), Stocktrail Elementary and the Westwood alternative high school. In 2017-2018, prompted by student enrollment projections from Middle Cities Education Association, the District made the Campbell County High School's South Campus building a stand alone second high school, Thunder Basin High School.

School staff, including part time, totaled 1,656 in 2021-2022. Of the total, 859 were certified staff including teachers, specialists, and administrators. Non certified staff including clerical, custodial, food services, aides, maintenance, and bus drivers totaled 797. Staff totals do not include substitutes.

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

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

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

The State of Wyoming's economy has fluctuated over the last several years due to the volatility in the energy related industries. The major effect on Campbell County School District No.1 can be seen in the county's property values. (See Table 6 Assessed Value and Estimated Actual Value of Taxable Property in the Statistical Section) Even though the Campbell County assessed valuation has declined 41.9% to \$3,392,572,551 over the past ten years the student average daily membership (ADM) has risen .43% , (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 while matching the national rate. June 2022 unemployment rates were 3.6% nationally, 3.1% for the State of Wyoming and 3.6% 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. The student enrollment numbers are up slightly as of October 3, 2022 from the fiscal year end 2021-2022 average daily membership of 8,561. The latest enrollment projections have student numbers growing through fiscal year 2022-2023.

INTERNAL AND BUDGETARY CONTROL

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

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

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

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

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

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

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

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

MAJOR INITIATIVES

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

Even with the coronavirus disease (COVID-19) pandemic, Campbell County School District No.1 students were able to return to normal scheduled classes for the complete 2020-2021 and 2021-2022 school years. The District's virtual school saw an increase in their 2020-2021 student numbers; starting the year with 166 students and ending with 92 students. For the 2021-2022 school year, virtual school student numbers dropped back to their former pandemic numbers of around 30 students.

Testing

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

Figure One

Grade	Third		Fourth		Fifth		Sixth		Seventh		Eighth		Ninth		Tenth	
	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming	CCSD	Wyoming
Math																
Below Basic	21.91%	25.59%	25.64%	25.10%	23.31%	25.92%	16.83%	25.85%	31.43%	29.44%	25.03%	27.51%	33.43%	32.48%	36.17%	34.36%
Basic	25.86%	22.82%	22.93%	22.60%	24.88%	21.58%	26.62%	22.62%	28.14%	23.22%	24.35%	23.90%	29.00%	25.94%	22.83%	24.06%
Proficient	31.63%	27.95%	26.70%	24.06%	33.86%	31.99%	32.81%	30.01%	25.00%	23.44%	25.31%	24.01%	27.29%	28.91%	28.14%	27.37%
Advanced	20.59%	23.64%	24.74%	28.23%	17.95%	20.51%	23.74%	21.53%	15.43%	23.90%	25.31%	24.58%	10.29%	12.67%	12.86%	14.22%
English																
Below Basic	28.10%	28.10%	29.41%	25.27%	22.87%	23.30%	22.59%	22.69%	27.79%	25.65%	23.45%	22.80%	39.43%	33.02%	28.39%	24.80%
Basic	23.31%	24.02%	28.51%	27.31%	24.92%	19.66%	23.31%	19.20%	21.78%	19.62%	18.62%	18.85%	21.86%	17.48%	29.52%	23.63%
Proficient	35.87%	32.10%	26.55%	29.82%	39.43%	37.87%	43.02%	42.69%	37.11%	36.11%	43.45%	39.76%	30.86%	34.05%	29.52%	31.49%
Advanced	12.73%	15.78%	15.54%	17.60%	12.78%	19.17%	11.08%	15.42%	13.32%	18.62%	14.48%	18.59%	7.86%	15.44%	12.58%	20.07%
Science																
Below Basic			19.85%	18.94%							15.68%	19.44%			24.24%	23.75%
Basic			32.03%	31.45%							37.14%	34.64%			36.76%	29.78%
Proficient			33.08%	30.96%							33.98%	31.91%			26.81%	30.57%
Advanced			15.04%	18.66%							13.20%	14.02%			12.20%	15.89%

The average American College Testing (ACT) composite score for Campbell County School District No.1 graduating class of 2022 was 17.7; 17.9 for the Campbell County High School, 18.4 for Thunder Basin High School, 17.8 for Wright Junior/Senior High School and 14.5 for Westwood High School, compared with the Wyoming State average of 18.6.

During 2021-2022 an average of 90.94% of Campbell County School District No.1 students attended class each day compared to 91.88% in 2020-2021, 94.05% in 2019-2020, 93.35% in 2018-2019 and 93.32% in 2017-2018. (See Table 15, Operating Information for Campbell County School District No.1 in the Statistical Section) Students absent for school-sponsored academic or athletic activities were not considered absent for attendance purposes.

The student graduation rate for Campbell County School District No.1 decreased to 84.0% for 2020-2021 compared to 84.3% for 2019-2020, 80.1% for 2018-2019, 83.0% for 2017-18, and 77.8% for 2016-2017. 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, 1,034 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 2021-2022 is located at the front of the financial section of this report.

RECOGNITION FOR FINANCIAL REPORTING

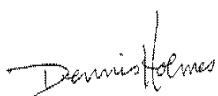
The Association of School Business Officials International (ASBO) awarded Campbell County School District No.1 a Certificate of Excellence in Financial Reporting for its Annual Comprehensive Financial Report for fiscal year ended June 30, 2021. This was the thirtieth consecutive year that the District's 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 Annual Comprehensive Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Excellence is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Excellence Program requirements, and we are submitting it to the Association of School Business Officials International.

ACKNOWLEDGMENTS

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

Respectfully submitted,



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, 2022
LIST OF PRINCIPAL OFFICIALS

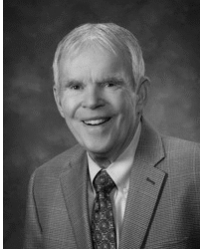
ELECTED OFFICIALS - BOARD OF TRUSTEES



Chairman
Anne Ochs
(2020-2024)



Vice-Chairman
Lisa Durgin
(2020-2024)



Treasurer
David Forman
(2018-2022)



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



Trustee
Larry Steiger
(2020-2024)



Trustee
Ken Clouston
(2020-2024)



Trustee
Linda Bricker
(2018-2022)

APPOINTED OFFICIALS



Deputy
Superintendent
Kirby Eisenhauer



Superintendent
Alex Ayers, Ed.D.



Associate
Superintendent for
Instructional Support
Dennis Holmes



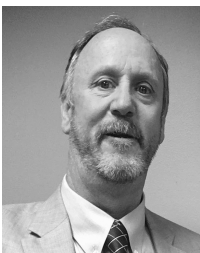
Director of
Aquatic Center
Philip Rehard



Director of
Curriculum, Assessment & Professional Development
Brandon Crosby



Director of
Human Resources
Larry Reznicek



Director of
Special Education
Luke Danforth



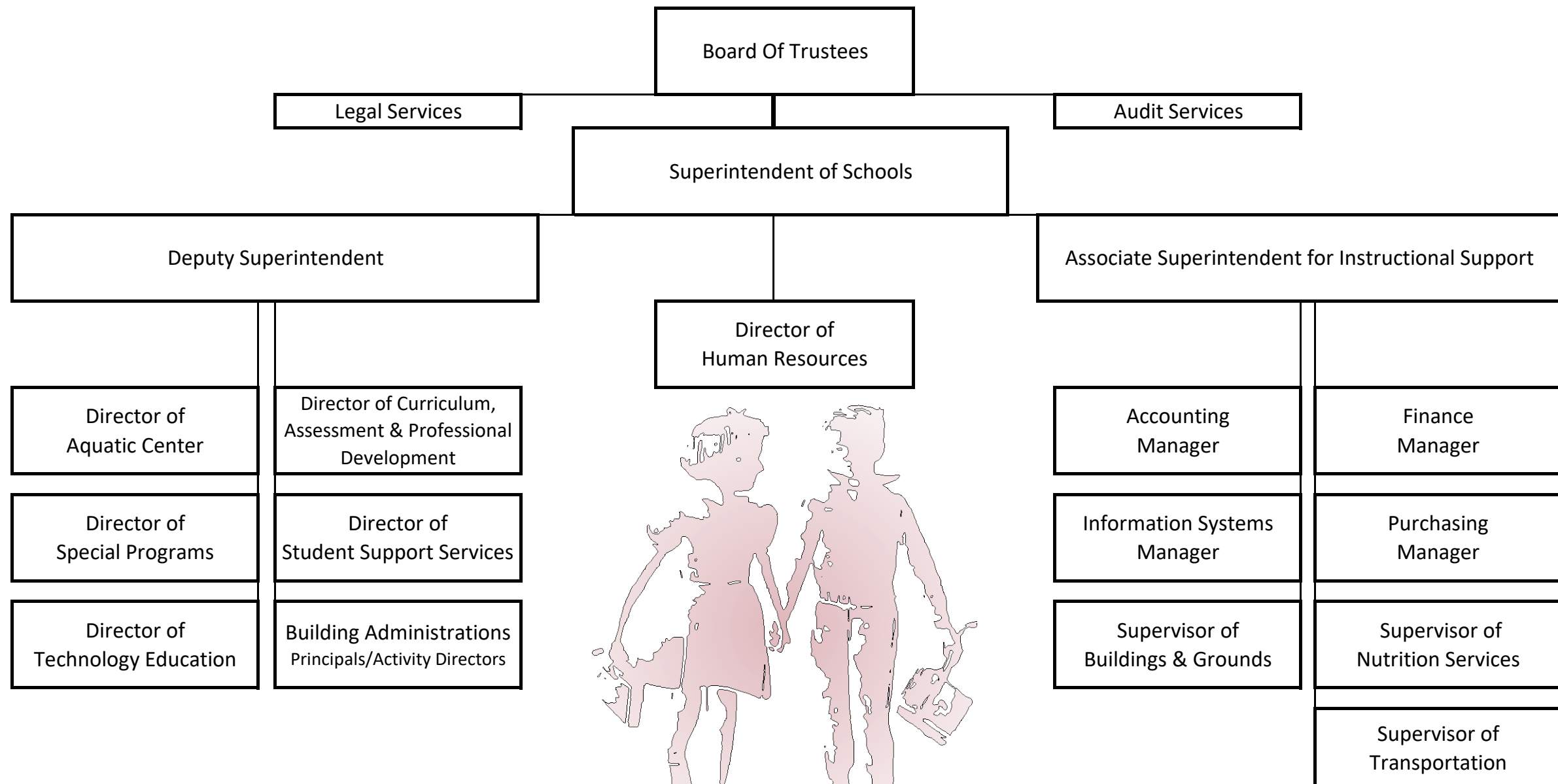
Director of
Student Support Services
James Farnum



Director of
Technology Education
Robert Knox

Campbell County School District No.1

Organization Chart



" Teaching Effectively - Learning Successfully "



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Campbell County School District 1

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended June 30, 2021.**

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



A handwritten signature in black ink, reading 'William A. Sutter'.

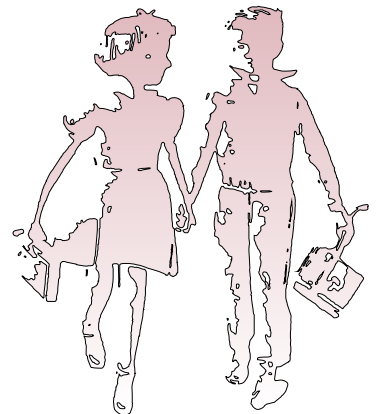
William A. Sutter
President

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 Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Campbell County School District No. 1 (District)** as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the **District's** basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Campbell County School District No. 1**, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the **District's** ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the **District's** internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the **District's** ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance, regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 12 and the Schedule of Changes in Campbell County School District No. 1's Total OPEB Liability and Related Ratios, the Schedule of Campbell County School District No. 1's Proportionate Share of the Net Pension Liability - Public Employees' Pension Plan, and the Schedule of Campbell County School District No. 1's Contributions - Public Employees' Pension Plan and the Notes to Required Supplementary Information on pages 51 through 53 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the **District's** basic financial statements. The accompanying combining and individual nonmajor fund schedules and Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund schedules and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 9, 2022, on our consideration of **Campbell County School District No. 1's** internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the **District's** internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering **Campbell County School District No. 1's** internal control over financial reporting and compliance.

Bennett, Weber & Hermstad, LLP

Gillette, Wyoming
December 9, 2022

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CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

(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, 2022. The management's discussion and analysis report provides an overall financial performance review of the District as a whole. To enhance their understanding of the District's financial performance, readers should also review the notes to the basic financial statements starting on page 26.

Financial Highlights

Key financial highlights for fiscal year 2022 are as follows:

- The District's financial status improved. In total, net position increased \$35,494,519 which represents a 17.570 percent increase from fiscal year 2021.
- During the year the District had revenues from taxes and other revenues for the governmental and business-type programs of \$189,606,053 and expenditures totaling \$154,111,534 for the governmental and business-type programs.
- General Revenues accounted for \$167,143,547 in revenue or 88.153 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 \$22,462,506 or 11.847 percent of total revenues of \$189,606,053.
- As shown in Note 3 F in the Notes to the Basic Financial Statements, the District's outstanding long-term debt decreased by \$27,596,530 or 27.614 percent.
- The District had \$154,111,534 in expenses; only \$22,462,506 of these expenses were offset by program specific charges for services, operating grants and contributions, and capital grants and contributions revenues. General revenues of \$167,143,547 were adequate to provide for these programs.
- The District's General Fund had \$139,303,778 in revenues and \$130,410,053 in expenditures. After Other Financing Sources (Uses) of (\$11,229,395) the General Fund June 30, 2022 fund balance decreased \$2,335,670 over fiscal year 2021.
- The net position of governmental activities increased by 17.395 percent or \$34,982,234. The net position of the business-type activities also increased 56.126 percent or \$512,285.

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, 2022

(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 2022?" 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 2021-2022.

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, 2022****(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 2022 compared to 2021:

Figure A

Condensed Statement of Net Position							
	Governmental Activities		Business-Type Activities		Total Primary Government		Total Percentage Change
	2021	2022	2021	2022	2021	2022	2021-2022
Current and other assets	\$ 221,843,921	\$ 317,308,092	\$ 1,004,646	\$ 1,412,909	\$ 222,848,567	\$ 318,721,001	43.021 %
Capital assets	222,595,535	215,224,954	129,859	190,473	222,725,394	215,415,427	(3.282)%
Total Assets	444,439,456	532,533,046	1,134,505	1,603,382	445,573,961	534,136,428	19.876 %
Total Deferred Outflows of Resources - Relating to OPED & Pensions	7,235,445	14,076,765	0	0	7,235,445	14,076,765	94.553 %
Long-Term Liabilities	99,840,292	72,146,661	0	0	99,840,292	72,146,661	(27.738)%
Other Liabilities	16,403,506	43,365,606	221,770	178,362	16,625,276	43,543,968	161.914 %
Total Liabilities	116,243,798	115,512,267	221,770	178,362	116,465,568	115,690,629	(0.665)%
Total Deferred Inflows of Resources - Property Taxes Receivable , Relating to Capital Lease, OPED & Pensions	134,330,761	195,014,968	0	0	134,330,761	195,014,968	45.175 %
Net Position							
Net Investment in Capital Assets	221,606,148	214,468,451	129,859	190,473	221,736,007	214,658,924	(3.192)%
Restricted	41,568,678	56,322,349	0	0	41,568,678	56,322,349	35.492 %
Unrestricted	(62,074,484)	(34,708,224)	782,876	1,234,547	(61,291,608)	(33,473,677)	(45.386)%
Total Net Position	\$ 201,100,342	\$ 236,082,576	\$ 912,735	\$ 1,425,020	\$ 202,013,007	\$ 237,507,596	17.570 %

The District's combined net position was greater on June 30, 2022 than on June 30, 2021, increasing by 17.570 percent to \$237,507,596 (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 \$34,982,234 and a net position increase of \$512,285 in its business-type activities.

Changes in net position

The District's total revenues for fiscal year 2022 were \$189,606,053 (See Figure B)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

Figure B **(Unaudited - Continued)**

Changes in Net Position from Operating Results							
	Governmental Activities		Business-Type Activities		Total Primary Government		Total Percentage Change
	2021	2022	2021	2022	2021	2022	2021-2022
Revenues							
Program revenues:							
Charges for Services	\$ 595,708	\$ 845,154	\$ 336,536	\$ 405,946	\$ 932,244	\$ 1,251,100	34.203 %
Operating Grants and Contributions	16,422,888	14,308,727	5,838,797	6,545,677	22,261,685	20,854,404	(6.322)%
Capital Grants and Contributions	56,231	357,002	0	0	56,231	357,002	534.885 %
General Revenues:							
Taxes: Property levied - specific	155,053,079	159,060,845	-	-	155,053,079	159,060,845	2.585 %
Grants and Contributions not restricted	7,229,573	7,140,195	-	-	7,229,573	7,140,195	(1.236)%
Investment Income	75,393	186,549	612	1,124	76,005	187,673	146.922 %
Miscellaneous	359,389	611,274	-	-	359,389	611,274	70.087 %
Insurance Proceeds	1,133,383	41,156	-	-	1,133,383	41,156	(96.369)%
Gain (loss) on Sale of Capital Assets	-	102,404	-	-	-	102,404	100.000 %
Total Revenues	180,925,644	182,653,306	6,175,945	6,952,747	187,101,589	189,606,053	1.339 %
Expenses							
Governmental Activities							
Instruction	95,991,571	85,430,671	-	-	95,991,571	85,430,671	(11.002)%
Pupil and Instructional Staff	25,655,389	23,835,842	-	-	25,655,389	23,835,842	(7.092)%
General, School & Business Administration	10,691,598	9,602,363	-	-	10,691,598	9,602,363	(10.188)%
Operation and Maintenance of Plant	16,182,254	15,215,787	-	-	16,182,254	15,215,787	(5.972)%
Pupil Transportation	9,336,446	9,685,255	-	-	9,336,446	9,685,255	3.736%
Central	1,966,191	1,821,148	-	-	1,966,191	1,821,148	(7.377)%
Other Support Services	277,019	380,527	-	-	277,019	380,527	37.365%
Community-Non Instructional Services	1,742,624	1,690,204	-	-	1,742,624	1,690,204	(3.008)%
Debt Service	15,376	9,275	-	-	15,376	9,275	(39.679)%
Business-Type Activities - Enterprise Funds	-	-	6,188,279	6,440,462	6,188,279	6,440,462	4.075 %
Total Expenses	161,858,468	147,671,072	6,188,279	6,440,462	168,046,747	154,111,534	(8.292)%
Excess (deficiency) before transfers	19,067,176	34,982,234	(12,334)	512,285	19,054,842	35,494,519	86.276 %
Transfers	-	-	-	-	-	-	-
Change in Net Position:	19,067,176	34,982,234	(12,334)	512,285	19,054,842	35,494,519	86.276 %
Net Position - Beginning July 1	181,517,868	201,100,342	925,069	912,735	182,442,937	202,013,077	10.727 %
Prior Period Adjustment	515,298	-	-	-	515,298	-	-
Net Position - Beginning July 1 as Restated	182,033,166	-	-	-	182,958,235	-	-
Net Position - Ending June 30	\$ 201,100,342	\$ 236,082,576	\$ 912,735	\$ 1,425,020	\$ 202,013,077	\$ 237,507,596	17.570 %

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2022

(Unaudited - Continued)

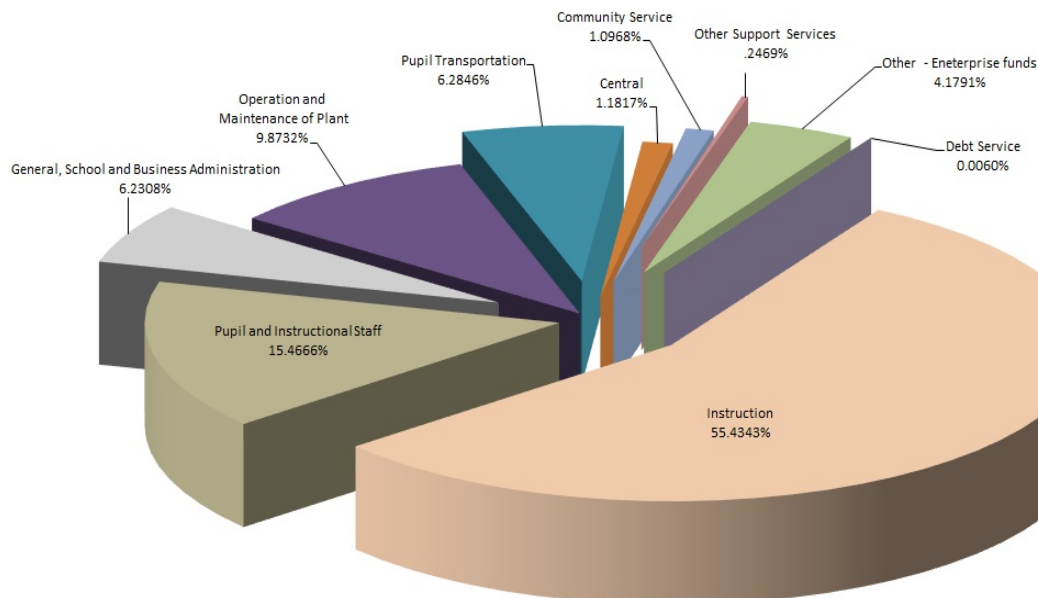
Of the \$189,606,053 total revenues, property taxes of \$159,060,845 accounted for most of the District's revenue, or 83.8902 percent. Local, state and federal aid for specific programs contributed \$21,211,406 or 11.1871 percent, with charges for services of \$1,251,100 or .6598 percent, grants and contributions not restricted of \$7,140,195 or 3.7658 percent. The remainder \$942,507 or .4971 percent, resulted from investment income earnings, miscellaneous sources, Insurance Proceeds and the gain on the Sale of Capital Assets.

The cost of all programs and services totaled \$154,111,534. Of the District's expenses, \$109,266,513 or 70.9009 percent are directly related to the areas of instruction, and pupil and instructional staff. Pupil transportation with costs

of \$9,685,255 represents 6.2846 percent, operation and maintenance of plant services costs totaled \$15,215,787 or 9.8732 percent

Expenses for Fiscal Year 2022

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



of total expenses. The areas of administration: general, school and business, had expenses totaling \$9,602,363 or 6.2308 percent. Central, which is the office of human resources and the costs associated with the Health Insurance Fund, totaled \$1,821,148 or 1.1817 percent of total expenses, debt service expenses totaled \$9,275 or .0060 percent. Other support services and community services expenses totaling \$2,070,731 represent 1.3437 percent while the enterprise funds totaled \$6,440,462 or 4.1791 percent of total District expenses.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(Unaudited - Continued)**

Total District revenues for fiscal year 2022 surpassed expenses, increasing the District's financial position by \$35,494,519. This year the governmental activities contributed \$34,982,234 to the School District's financial health while the business-type activities of the Enterprise Funds also ended with an increase of \$512,285 to its net position.

Governmental Activities***Revenues***

When reviewing Total Governmental specific revenue source changes for 2021-2022 compared to 2020-2021 the changes were:

- The District realized an overall decrease of \$3,969,890 in Local and County revenue sources in 2021-2022 over 2020-2021. Increases in Local area revenues were; \$251,885 in Miscellaneous, \$260,442 in Charges for Services, \$106,695 in Investment Income and \$155 in Tuition & Fees. These increases were off set by revenue reductions of \$3,206,441 in Taxes, \$603,369 in Contributions and Donations and \$11,151 in Rentals. While the County area tax revenue decreased by \$768,106.
- State of Wyoming revenue sources increased \$7,948 in 2021-2022 compared to 2020-2021. Increases of \$79,074 in Non-Major Capital Projects Funds and \$72,689 in the General Fund were offset by the decrease of \$143,815 in the Non-Major Special Revenue Funds.
- Total Federal revenue sources decreased \$1,307,347 in 2021-2022 compared to 2020-2021. Revenue decreases of \$24,637 in the General Fund and \$1,282,710 in the Non-Major Special Revenue Funds.

Expenses

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

Figure C

Net Cost of Governmental Activities						
	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2021	2022	2021-2022	2021	2022	2021-2022
Instruction	\$ 95,991,571	\$ 85,430,671	(11.0019)%	\$ 83,529,902	\$ 73,919,128	(11.5058)%
Pupil and Instructional Staff	25,655,389	23,835,842	(7.0923)%	23,668,909	21,801,906	(7.8880)%
General, School and Business Administration	10,691,598	9,602,363	(10.1878)%	10,648,733	9,558,728	(10.2360)%
Operation and Maintenance of Plant	16,182,254	15,215,787	(5.9724)%	14,733,341	14,789,222	0.3793 %
Pupil Transportation	9,336,446	9,685,255	3.7360 %	8,935,238	9,156,405	2.4752 %
Central	1,966,191	1,821,148	(7.3769)%	1,849,883	1,735,535	(6.1814)%
Other Support Services	277,019	380,527	37.3649 %	42	19	(54.7619)%
Operation on Non- Instructional Service - Community	1,742,624	1,690,204	(3.0081)%	1,402,217	1,189,971	(15.1365)%
Debt Service	15,376	9,275	(39.6787)%	15,376	9,275	(39.6787)%
Total	\$ 161,858,468	\$ 147,671,072	(8.7653)%	\$ 144,783,641	\$ 132,160,189	(8.7188)%

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2022 (Unaudited - Continued)

Governmental Activities - Expenses (continued)

Total cost of governmental activities for 2021-2022 totaled \$147,671,072. 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 \$14,665,729 and Charges for Services of \$845,154 are deducted, bringing the total net cost of services to \$132,160,189.

Specific fund expenditure changes before government-wide adjustments for 2021-2022 compared to 2020-2021 showed:

- Expenditures in the Non-Major Special Revenue Funds decreased \$1,986,042 in total for 2021-2022 compared to 2020-2021.
- Non-Major Special Revenue Funds award funding saw spending increases of \$261,208 in Student Activities and \$736,230 in Major Maintenance; which was offset by the spending decreases of \$1,282,710 in the federal and state grant sources and \$1,700,770 in the Campbell County Community Public Recreation District.
- The Major Governmental - General Fund expenditures in total decreased by \$5,646,932 in 2021-2022 compared to 2020-2021. Spending area increases of \$436,634 in Operation and Maintenance of Plant and \$1,046,728 in Pupil Transportation were off set by spending decreases of \$5,855,745 in areas directly in contact with students, a decrease in Instruction areas of \$5,070,133 and \$785,612 in the Pupil and Instructional Staff areas. Additional areas with spending decreases were: \$191,353 in General Administration, \$157,790 in School Administration, \$276,284 in Business Administration, \$197,158 in the Central area, \$1,206 in Community Services, \$450,735 in Debt Service, and \$23 in Other Support Services.
- The District's overall Capital Outlay spending decreased by \$1,135,361. Reduced spending in the Non-Major Special Revenue Funds - Campbell County Community Public Recreation District of \$1,669,699 and \$9,134 in award funding from federal and state grant sources, along with the reduced spending of \$224,810 in the NonMajor Capital Projects Funds-Major Capital Projects were offset by a spending increase of \$303,884 in the Component Projects and \$464,398 in the Major Capital Projects Funds-Depreciation Reserve fund.

Business-Type Activities

The District's business-type activities revenues increased 12.5779 percent to \$6,952,747 and the expenses increased 4.0752 percent to \$6,440,462. (refer to Figure B) Revenues exceeded Expenditures by \$512,285 changing the net position of the business-type activities by 56.1264 percent.

Financial Analysis of the District's Funds

Major Funds Budgetary Highlights

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

General Fund

The District's final General Fund budget had anticipated revenues and expenditures resulting with a excess of \$9,031,510 actual results for the year show an increase of \$10,984,325. The General Fund expenditures had no areas exceeding its budget appropriations for fiscal year 2021-2022. Actual General Fund expenditures were \$130,410,053, or \$1,240,712 below budget. When the unused budgeted contingency funding of \$252,449 is deducted actual expenditures show a savings of \$988,263. General Fund budgeted expenditure savings by established function areas were: \$344,580 in Instruction, \$294,201 in Pupil and Instructional Support, \$4,272 in General Administration, \$134,110 in School and Business Administration, \$1,117 in Operation and Maintenance of Plant, \$91,748 in Pupil Transportation, \$104,726 in Central, \$12,598 in Community Support and \$911 in Debt Service.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2022 (Unaudited - Continued)

Depreciation Reserve Fund

Although the District's final budget for the Depreciation Reserve Fund had anticipated revenues and expenditures resulting with a deficiency of \$24,228,504, actual results for the year show a decrease of only \$2,360,371. The Depreciation Reserve Fund expenditures had no area exceeding its budget appropriations for fiscal year 2021-2022. Actual Depreciation Reserve Fund expenditures of \$2,426,840, were \$21,897,864 below budget. When the unused budgeted contingency funding of \$14,365,815 is deducted actual expenditures show a savings of \$7,532,049 in the Capital Outlay area.

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2022 the District's governmental activities had invested \$415,442,781 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 \$4,586,021 or 1.1162 percent from fiscal year 2020-2021. Total depreciation expense for the year was \$12,637,300 which brings total accumulated depreciation to \$200,217,827 for fiscal year ending June 30, 2022. (See Figure D)

Governmental Activities Capital Assets had a net decrease totaling \$7,370,581; net reductions of \$6,211,928 in Buildings and Building Improvements, \$756,729 in Improvements other than Buildings, and \$482,614 in Equipment and Vehicles were offset by net increases of \$80,690 in Construction in Progress.

At fiscal year end, the District had contractual purchase commitments approximately totaling \$6,923,000, which will be funded by the Depreciation Reserve Fund - Major Capital Projects Fund, the Non-Major Special Revenue Funds - Major Maintenance and Campbell County Community Public Recreation District. More detailed information about capital assets can be found in Note 3 C of the Notes to the Basic Financial Statements.

Figure D

Capital Assets (net of depreciation)							
	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2021	2022	2021	2022	2021	2022	2021-2022
Land	\$ 12,193,318	\$ 12,193,318			\$ 12,193,318	\$ 12,193,318	0.0000 %
Buildings and Building Improvements	175,993,508	169,781,580			175,993,508	169,781,580	(3.5296)%
Improvements other than Buildings	23,894,567	23,137,838			23,894,567	23,137,838	(3.1669)%
Equipment and Vehicles	6,522,281	6,039,667	129,859	190,473	6,652,140	6,230,140	(6.3438)%
Construction in Progress	3,991,861	4,072,551			3,991,861	4,072,551	2.0214 %
Total	\$ 222,595,535	\$ 215,224,954	\$ 129,859	\$ 190,473	\$ 222,725,394	\$ 215,415,427	(3.2821)%

Debt Administration / Long Term Debt

On June 30, 2022 the District had \$72,341,306 in other long-term debt outstanding or a decrease of 27.6137% from June 30, 2021 as shown in Figure E. (More detailed information about the District's long-term liabilities is presented in Note 3 F of the Notes to the Basic Financial Statements.) On June 30, 2022, the District's overall legal debt limit was \$339,257,255 leaving a legal debt margin of \$339,257,255 available.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022
(Unaudited - Continued)**

Figure E

Outstanding Long Term Debt			
	Total School District		Total Percentage Change
	2021	2022	2021-2022
Other general obligation debt - Capital leases	297,044	536,363	80.5668 %
Other general obligation debt - Sick Leave Payable (anticipated)	293,594	290,692	(0.9884)%
Total OPEB Liability	1,973,270	1,740,467	(11.7978)%
Total Pension Liability	97,373,928	69,773,784	(28.3445)%
Total	\$ 99,937,836	\$ 72,341,306	(27.6137)%

Factors Bearing on the District's Future

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

- On November 15, 2022, the Campbell County School District No.1 Board of Trustees approved a replacement Aquatic Center. The existing Aquatic Center was built in 1983 and has served thousands of students and hosted hundreds of State and Regional level events. The current facility has exceeded its longevity and a replacement is necessary to continue to serve students. Van Ewing Construction, Inc. was awarded the value engineered bid of \$38,430,360 and is scheduled to complete the project in roughly twenty-four months. This project will be funded by the Campbell County School District's major governmental Depreciation Reserve Fund and the non-major governmental special revenue fund Campbell County Community Public Recreation District.

Contacting the District's Financial Management

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

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CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

STATEMENT OF NET POSITION

June 30, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	BOCHES
ASSETS				
Cash	\$ 1,402,862	\$ 300,846	\$ 1,703,708	\$ 23,488
Cash, Restricted	422,942	-	422,942	-
Investments	115,958,170	625,946	116,584,116	802,922
Taxes Receivable (net of allowance for uncollectibles)	191,810,337	-	191,810,337	3,803,478
Accounts Receivable	2,027,966	3,151	2,031,117	-
Internal Balances	(16,528)	16,528	-	-
Due From Other Governments	2,486,495	433,070	2,919,565	25,332
Prepaid Expenses	1,644,250	-	1,644,250	-
Inventories	1,092,682	33,368	1,126,050	-
Other Assets	478,916	-	478,916	-
Capital Assets:				
Non-depreciable Capital Assets	16,265,869	-	16,265,869	-
Depreciable Capital Assets, Net	198,959,085	190,473	199,149,558	-
Total Assets	\$ 532,533,046	\$ 1,603,382	\$ 534,136,428	\$ 4,655,220
DEFERRED OUTFLOWS OF RESOURCES				
Relating to OPEB	\$ 244,371	\$ -	\$ 244,371	\$ -
Relating to Pensions	13,832,394	-	13,832,394	-
Total Deferred Outflows of Resources	\$ 14,076,765	\$ -	\$ 14,076,765	\$ -
LIABILITIES				
Accounts Payable	\$ 979,512	\$ 136,481	\$ 1,115,993	\$ 28,850
Accrued Compensation	14,534,465	38,654	14,573,119	-
Advance Payments Received on Grants	1,633,911	3,227	1,637,138	-
Production Taxes Received in Advance	23,602,826	-	23,602,826	386,774
Contracts and Retainage Payable	220,140	-	220,140	-
State Foundation Payable	2,090,600	-	2,090,600	-
Estimated Claims Payable	109,507	-	109,507	-
Current Portion of Long-Term Debt	194,645	-	194,645	-
Noncurrent Liabilities:				
Long-Term Debt and Other Liabilities	632,410	-	632,410	-
Net OPEB Liability	1,740,467	-	1,740,467	-
Net Pension Liability	69,773,784	-	69,773,784	-
Total Liabilities	\$ 115,512,267	\$ 178,362	\$ 115,690,629	\$ 415,624
DEFERRED INFLOWS OF RESOURCES				
Relating to Financed Purchases	\$ 422,942	\$ -	\$ 422,942	\$ -
Taxes Levied for Subsequent Years	145,257,000	-	145,257,000	2,865,000
Relating to OPEB	966,296	-	966,296	-
Relating to Pensions	48,368,730	-	48,368,730	-
Total Deferred Inflows of Resources	\$ 195,014,968	\$ -	\$ 195,014,968	\$ 2,865,000
NET POSITION				
Net Investment in Capital Assets	\$ 214,468,451	\$ 190,473	\$ 214,658,924	\$ -
Restricted for:				
Capital Maintenance	14,962,696	-	14,962,696	-
Capital Projects	31,266,403	-	31,266,403	-
Public Recreation	10,093,250	-	10,093,250	-
Unrestricted	(34,708,224)	1,234,547	(33,473,677)	1,374,596
Total Net Position	\$ 236,082,576	\$ 1,425,020	\$ 237,507,596	\$ 1,374,596

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

STATEMENT OF ACTIVITIES

Year Ended June 30, 2022

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities:				
Instruction:				
Regular	\$ 61,958,405	\$ 367,898	\$ 6,734,664	\$ -
Special Education	20,799,843	-	3,889,451	136,883
Vocational	2,410,547	-	237,781	122,250
Other Instruction	261,876	-	22,616	-
Support Services:				
Pupil	14,545,221	-	428,587	-
Instructional Staff	9,290,621	6,768	1,598,581	-
General Administration	469,005	-	968	-
School Administration	7,416,270	-	21,595	-
Business	1,717,088	-	21,072	-
Operation and Maintenance of Plant	15,215,787	-	344,268	82,297
Pupil Transportation	9,685,255	470,488	58,362	-
Central	1,821,148	-	85,613	-
Other Support Services	380,527	-	380,508	-
Operation of Non-Instructional Services:				
Community Services	1,690,204	-	484,661	15,572
Debt Service:				
Interest on Long Term Debt	9,275	-	-	-
Total Governmental Activities	\$ 147,671,072	\$ 845,154	\$ 14,308,727	\$ 357,002
Business-type Activities:				
Food Service	\$ 6,427,462	\$ 390,191	\$ 6,545,677	\$ -
Children After School Together	13,000	15,755	-	-
Total Business-type Activities	\$ 6,440,462	\$ 405,946	\$ 6,545,677	\$ -
Total Primary Government	\$ 154,111,534	\$ 1,251,100	\$ 20,854,404	\$ 357,002
Component Unit:				
BOCHES	\$ 2,986,102	\$ -	\$ 508,000	\$ -
General Revenues:				
Taxes:				
Levied for general purposes				
Levied for public recreation				
Grants and Contributions not restricted to specific programs				
Investment Income				
Miscellaneous				
Gain on Sale of Capital Assets				
Insurance Proceeds				
Total General Revenues and Transfers				
Change in Net Position				
Net Position, Beginning July 1				
Prior Period Adjustment				
Net Position, Beginning July 1, as restated				
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	
\$ (54,855,843)	\$ -	\$ (54,855,843)	\$	-
(16,773,509)	-	(16,773,509)		-
(2,050,516)	-	(2,050,516)		-
(239,260)	-	(239,260)		-
(14,116,634)	-	(14,116,634)		-
(7,685,272)	-	(7,685,272)		-
(468,037)	-	(468,037)		-
(7,394,675)	-	(7,394,675)		-
(1,696,016)	-	(1,696,016)		-
(14,789,222)	-	(14,789,222)		-
(9,156,405)	-	(9,156,405)		-
(1,735,535)	-	(1,735,535)		-
(19)	-	(19)		-
(1,189,971)	-	(1,189,971)		-
(9,275)	-	(9,275)		-
\$ (132,160,189)	\$ -	\$ (132,160,189)	\$	-
\$ -	\$ 508,406	\$ 508,406	\$	-
-	2,755	2,755		-
\$ -	\$ 511,161	\$ 511,161	\$	-
\$ (132,160,189)	\$ 511,161	\$ (131,649,028)	\$	-
\$ -	\$ -	\$ -	\$	(2,478,102)
\$ 155,613,953	\$ -	\$ 155,613,953	\$	2,250,725
3,446,892	-	3,446,892		-
7,140,195	-	7,140,195		-
186,549	1,124	187,673		1,507
611,274	-	611,274		-
102,404	-	102,404		-
41,156	-	41,156		-
\$ 167,142,423	\$ 1,124	\$ 167,143,547	\$	2,252,232
\$ 34,982,234	\$ 512,285	\$ 35,494,519	\$	(225,870)
200,585,044	912,735	201,497,779		1,600,466
515,298	-	515,298		-
\$ 201,100,342	\$ 912,735	\$ 202,013,077	\$	1,600,466
\$ 236,082,576	\$ 1,425,020	\$ 237,507,596	\$	1,374,596

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

**BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2022**

	General Fund	Depreciation Reserve Fund	Non-Major Governmental Funds	Total Governmental Funds
ASSETS				
Cash	\$ 562,739	\$ -	\$ 781,105	\$ 1,343,844
Cash, Restricted	422,942	-	-	422,942
Investments	55,761,423	31,630,846	23,887,618	111,279,887
Taxes Receivable (net of allowance for uncollectibles)	185,816,545	-	5,993,792	191,810,337
Accounts Receivable	64,174	-	7,066	71,240
Due From Other Funds	841,996	-	1,027,442	1,869,438
Due From Other Governments	135,690	2,350	2,348,455	2,486,495
Prepaid Expenses	185,850	-	1,458,400	1,644,250
Inventories	1,092,682	-	-	1,092,682
Other Assets	478,916	-	-	478,916
Total Assets	\$ 245,362,957	\$ 31,633,196	\$ 35,503,878	\$ 312,500,031
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 386,742	\$ 1,375	\$ 231,009	\$ 619,126
Accrued Compensation	13,129,920	-	1,400,269	14,530,189
Advance Payments Received on Grants	79,225	-	1,554,686	1,633,911
Production Taxes Received in Advance	22,865,238	-	737,588	23,602,826
Contracts and Retainage Payable	-	61,655	158,485	220,140
State Foundation Payable	2,090,600	-	-	2,090,600
Due To Other Funds	620,127	303,763	962,076	1,885,966
Total Liabilities	\$ 39,171,852	\$ 366,793	\$ 5,044,113	\$ 44,582,758
DEFERRED INFLOWS OF RESOURCES				
Relating to Financed Purchases	\$ 422,942	\$ -	\$ -	\$ 422,942
Unavailable Taxes	185,549,497	-	5,985,178	191,534,675
Total Deferred Inflows of Resources	\$ 185,972,439	\$ -	\$ 5,985,178	\$ 191,957,617
FUND BALANCES				
Nonspendable	\$ 1,757,448	\$ -	\$ 1,458,400	\$ 3,215,848
Restricted	-	31,266,403	23,609,768	54,876,171
Committed	294,023	-	864,819	1,158,842
Unassigned	18,167,195	-	(1,458,400)	16,708,795
Total Fund Balances	\$ 20,218,666	\$ 31,266,403	\$ 24,474,587	\$ 75,959,656
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 245,362,957	\$ 31,633,196	\$ 35,503,878	\$ 312,500,031

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, 2022**

Total Governmental Fund Balances		\$ 75,959,656
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.		46,277,675
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	16,265,869	
Non-depreciable capital assets	399,176,912	
Depreciable assets	(200,217,827)	
Less: accumulated depreciation		215,224,954
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:		6,219,858
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Financed Purchases Payable	(536,363)	
Sick Leave Payable	(290,692)	
Total OPEB Liability	(1,740,467)	
Net Pension Liability	(69,773,784)	
		(72,341,306)
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	13,832,394	
Deferred inflows of resources related to pensions	(48,368,730)	
Deferred outflows of resources related to OPEB	244,371	
Deferred inflows of resources related to OPEB	(966,296)	
		(35,258,261)
Net Position of Governmental Activities		\$ 236,082,576

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, 2022

	General Fund	Depreciation Reserve Fund	Non-Major Governmental Funds	Total Governmental Funds
REVENUES				
Local Sources:				
Taxes	\$ 109,523,818	\$ -	\$ 2,829,502	\$ 112,353,320
Investment Income	98,900	37,703	43,431	180,034
Tuition and Fees	980	-	-	980
Rentals	17,515	-	7,634	25,149
Charges for Services	54,675	-	764,350	819,025
Contributions and Donations	155,476	28,766	128,731	312,973
Miscellaneous	611,274	-	-	611,274
Total Local Sources	\$ 110,462,638	\$ 66,469	\$ 3,773,648	\$ 114,302,755
County Sources:				
Taxes	\$ 26,954,184	\$ -	\$ -	\$ 26,954,184
State Sources:				
Intergovernmental	\$ 1,812,320	\$ -	\$ 7,065,558	\$ 8,877,878
Federal Sources:				
Intergovernmental	\$ 74,636	\$ -	\$ 12,540,437	\$ 12,615,073
Total Revenues	\$ 139,303,778	\$ 66,469	\$ 23,379,643	\$ 162,749,890
EXPENDITURES				
Current:				
Instruction:				
Regular	\$ 49,087,605	\$ -	\$ 4,967,118	\$ 54,054,723
Special Education	18,579,135	-	3,922,206	22,501,341
Vocational Education	2,224,048	-	321,119	2,545,167
Other Instruction	249,866	-	22,616	272,482
Support Services:				
Pupil	14,907,436	-	864,168	15,771,604
Instructional Staff	8,511,454	-	1,573,055	10,084,509
General Administration	1,060,018	-	14,493	1,074,511
School Administration	7,382,740	-	37,152	7,419,892
Business	1,852,727	-	19,233	1,871,960
Operation and Maintenance of Plant	13,789,674	-	2,129,657	15,919,331
Pupil Transportation	10,856,278	-	201,874	11,058,152
Central	1,665,713	-	1,349,053	3,014,766
Other Support	20	-	380,507	380,527
Operation of Non-Instructional Service:				
Community Services	82,414	-	1,906,471	1,988,885
Capital Outlay	-	2,426,840	791,746	3,218,586
Debt service:				
Principal	151,650	-	-	151,650
Interest	9,275	-	-	9,275
Total Expenditures	\$ 130,410,053	\$ 2,426,840	\$ 18,500,468	\$ 151,337,361
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 8,893,725	\$ (2,360,371)	\$ 4,879,175	\$ 11,412,529
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ -	\$ 11,600,000	\$ -	\$ 11,600,000
Transfers (Out)	(11,634,197)	-	-	(11,634,197)
Sale of General Capital Assets	12,050	90,354	-	102,404
Proceeds From Financed Purchases	390,969	-	-	390,969
Insurance Proceeds	1,783	37,902	1,471	41,156
Total Other Financing Sources (Uses)	\$ (11,229,395)	\$ 11,728,256	\$ 1,471	\$ 500,332
Net Changes in Fund Balances	\$ (2,335,670)	\$ 9,367,885	\$ 4,880,646	\$ 11,912,861
FUND BALANCES, BEGINNING JULY 1	\$ 22,039,038	\$ 21,898,518	\$ 19,593,941	\$ 63,531,497
Prior Period Adjustment	515,298	-	-	515,298
FUND BALANCES, BEGINNING JULY 1, as restated	\$ 22,554,336	\$ 21,898,518	\$ 19,593,941	\$ 64,046,795
FUND BALANCES, ENDING JUNE 30	\$ 20,218,666	\$ 31,266,403	\$ 24,474,587	\$ 75,959,656

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, 2022**

Net Changes in Fund Balances - Total Governmental Funds	\$ 11,912,861
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.	19,753,341
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	5,266,719
Depreciation	<u>(12,637,300)</u>
	(7,370,581)
Proceeds for financed purchases provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position.	(390,969)
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.	40,712
Repayment of financed purchases principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.	151,650
Decrease in long-term sick leave payable is not reflected in the governmental funds, but decreases long-term liabilities in the Statement of Net Position.	2,902
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	50,999
Changes in pension liabilities and related deferred outflows and inflows of resources	10,831,319
Change in Net Position of Governmental Activities	\$ 34,982,234

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, 2022

	Budgeted Amounts				Variance With
	Original	Final	Actual *	Final Budget	
REVENUES					
Local Sources:					
Taxes	\$ 107,233,217	\$ 110,150,959	\$ 110,972,818	\$ 821,859	
Investment Income	47,100	47,100	98,900	51,800	
Tuition and Fees	1,000	1,000	980	(20)	
Rentals	30,000	30,000	17,515	(12,485)	
Charges for Services	35,000	35,000	54,675	19,675	
Contributions and Donations	304,348	304,348	155,476	(148,872)	
Miscellaneous	334,000	334,000	611,274	277,274	
Total Local Revenues	\$ 107,984,665	\$ 110,902,407	\$ 111,911,638	\$ 1,009,231	
County Sources:					
Taxes	\$ 26,597,132	\$ 27,297,390	\$ 27,587,584	\$ 290,194	
State Sources:					
Intergovernmental	\$ 2,271,500	\$ 2,271,500	\$ 1,812,320	\$ (459,180)	
Federal Sources:					
Intergovernmental	\$ 210,978	\$ 210,978	\$ 82,836	\$ (128,142)	
Total Revenues	\$ 137,064,275	\$ 140,682,275	\$ 141,394,378	\$ 712,103	
EXPENDITURES					
Current:					
Instruction:					
Regular	\$ 54,017,465	\$ 49,198,043	\$ 49,087,605	\$ 110,438	
Special Education	20,248,843	18,874,409	18,579,135	295,274	
Vocational Education	2,277,001	2,349,716	2,224,048	125,668	
Other Instruction	241,852	249,879	249,866	13	
Support Services:					
Pupil	15,473,413	15,063,673	14,907,436	156,237	
Instructional Staff	9,209,989	8,715,054	8,511,454	203,600	
General Administration	1,456,339	1,064,290	1,060,018	4,272	
School Administration	7,446,552	7,423,703	7,382,740	40,963	
Business	2,037,523	1,945,874	1,852,727	93,147	
Operation and Maintenance of Plant	14,259,830	13,790,791	13,789,674	1,117	
Pupil Transportation	10,362,098	10,948,026	10,856,278	91,748	
Central	2,321,656	1,770,439	1,665,713	104,726	
Other Support	-	20	20	-	
Operation of Non-Instructional Services:					
Community Services	114,357	95,012	82,414	12,598	
Debt service:					
Principal	151,650	152,561	151,650	911	
Interest	9,275	9,275	9,275	-	
Total Expenditures	\$ 139,627,843	\$ 131,650,765	\$ 130,410,053	\$ 1,240,712	
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (2,563,568)	\$ 9,031,510	\$ 10,984,325	\$ 1,952,815	
OTHER FINANCING SOURCES (USES)					
Transfers (Out)	\$ (4,922)	\$ (11,600,000)	\$ (11,634,197)	\$ (34,197)	
Sale of General Capital Assets	-	-	12,050	12,050	
Proceeds From Financed Purchases	-	-	390,969	390,969	
Insurance Proceeds	25,000	25,000	1,783	(23,217)	
Total Other Financing Sources (Uses)	\$ 20,078	\$ (11,575,000)	\$ (11,229,395)	\$ 345,605	
Net Change in Fund Balance	\$ (2,543,490)	\$ (2,543,490)	\$ (245,070)	\$ 2,298,420	
FUND BALANCE, BEGINNING JULY 1	\$ 22,039,038	\$ 22,039,038	\$ 22,039,038	\$ -	
Prior Period Adjustment	515,298	515,298	515,298	-	
FUND BALANCE, BEGINNING JULY 1, as restated	\$ 22,554,336	\$ 22,554,336	\$ 22,554,336	\$ -	
FUND BALANCE, ENDING JUNE 30	\$ 20,010,846	\$ 20,010,846	\$ 22,309,266	\$ 2,298,420	

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, 2022

	Business-Type Activities Enterprise Funds	Internal Service Fund Health Insurance
ASSETS		
CURRENT ASSETS		
Cash	\$ 300,846	\$ 59,018
Investments	625,946	4,678,283
Accounts Receivable	3,151	1,956,726
Due From Other Funds	16,528	-
Due From Other Governments	433,070	-
Inventories	33,368	-
Total Current Assets	\$ 1,412,909	\$ 6,694,027
Capital Assets, Net	\$ 190,473	\$ -
Total Assets	\$ 1,603,382	\$ 6,694,027
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	\$ 136,481	\$ 360,386
Accrued Compensation	38,654	4,276
Advance Payments Received on Grants	3,227	-
Estimated Claims Payable	-	109,507
Total Liabilities	\$ 178,362	\$ 474,169
NET POSITION		
Investment in Capital Assets	\$ 190,473	\$ -
Unrestricted	1,234,547	6,219,858
Total Net Position	\$ 1,425,020	\$ 6,219,858

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, **2022**

	Business-Type Activities Enterprise Funds	Internal Service Fund Health Insurance
OPERATING REVENUES		
Charges for Services	\$ 405,946	\$ 22,013,125
OPERATING EXPENSES		
Salaries	\$ 1,614,463	\$ 45,525
Fringe Benefits	1,039,259	29,895
Claims and Contractual Services	-	21,937,705
Purchased Services	76,382	-
Materials and Supplies	458,134	-
Direct Food Costs	3,203,321	-
Depreciation	24,551	-
Other	9,872	-
Capital Outlay	14,480	-
Total Operating Expenses	\$ 6,440,462	\$ 22,013,125
Operating (Loss)	\$ (6,034,516)	\$ -
NONOPERATING REVENUES		
Donated Commodities	\$ 297,920	\$ -
Intergovernmental Grants	6,247,757	-
Investment Income	1,124	6,515
Total Nonoperating Revenues	\$ 6,546,801	\$ 6,515
Income Before Transfers	\$ 512,285	\$ 6,515
TRANSFERS		
Transfers In	\$ -	\$ 34,197
Changes in Net Position	\$ 512,285	\$ 40,712
NET POSITION, BEGINNING JULY 1	912,735	6,179,146
NET POSITION, ENDING JUNE 30	\$ 1,425,020	\$ 6,219,858

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

Year Ended June 30, 2022

	Business-Type Activities Enterprise Funds	Internal Service Fund Health Insurance
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	\$ 405,546	\$ -
Cash Payments from Interfund Services Provided	-	22,083,421
Cash Payments to Employees for Services	(1,619,760)	(45,791)
Cash Payments for Employee Benefits	(1,039,259)	(29,895)
Cash Payments for Goods and Services	(3,488,418)	(21,919,122)
Net Cash Provided By (Used In) Operating Activities	\$ (5,741,891)	\$ 88,613
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Intergovernmental Grants Received	\$ 6,170,536	\$ -
Transfers In From Other Funds	-	34,197
Net Cash Provided By Noncapital Financing Activities	\$ 6,170,536	\$ 34,197
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Payments for Capital Acquisitions	\$ (85,165)	\$ -
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	\$ 1,124	\$ 6,515
Proceeds from Maturities of Investments	1,275,000	21,891,829
Purchase of Investments	(1,350,862)	(22,046,627)
(Increase) in Cash Pooled in General Fund	(2,755)	-
Net Cash (Used In) Investing Activities	\$ (77,493)	\$ (148,283)
Net Increase (Decrease) in Cash	\$ 265,987	\$ (25,473)
Cash, Beginning July 1	34,859	84,491
Cash, Ending June 30	\$ 300,846	\$ 59,018
Reconciliation of Operating (Loss) to Net Cash Provided By (Used in) Operating Activities		
Operating (Loss)	\$ (6,034,516)	\$ -
Adjustments:		
Depreciation	24,551	-
Donated Commodities Used During Year	297,920	-
(Increase) Decrease in Assets:		
Accounts Receivable	(400)	70,296
Inventories	17,189	-
Increase (Decrease) in Liabilities:		
Accounts Payable	(41,338)	(39,924)
Estimated Claims Payable	-	58,507
Accrued Compensation	(5,297)	(266)
Net Cash Provided By (Used in) Operating Activities	\$ (5,741,891)	\$ 88,613
NONCASH NONCAPITAL FINANCING ACTIVITIES		
Donated Food Commodities	\$ 297,920	\$ -

See Notes to the Basic Financial Statements.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND****June 30, 2022**

	Custodial Fund
ASSETS	
Cash	\$ 27,691
Investments	667,344
Total Assets	\$ 695,035
LIABILITIES	
Accounts Payable	\$ 1,671
NET POSITION	
Restricted for:	
Individuals and Organizations	\$ 693,364

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, **2022**

	Custodial Fund
ADDITIONS	
Contributions:	
Fundraising, Fees, etc.	\$ 456,405
Investment Earnings:	
Dividends	1,234
Total Additions	\$ 457,639
DEDUCTIONS	
Payments to Student Groups	\$ 475,400
Net (Decrease) in Fiduciary Net Position	\$ (17,761)
Net Position, Beginning, July 1	711,125
Net Position, Ending, June 30	\$ 693,364

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.

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

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

The government reports the following major governmental funds:

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

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

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.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

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

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

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

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

Nonmajor Capital Projects Funds

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

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

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

Additionally, the government reports the following fund types:

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

1. Cash and Investments

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

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

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

2. Interfund Balances

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

3. Prepaid Expenses

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

4. Inventory

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

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

5. Capital Assets

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

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

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

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

6. Impairments

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

7. Compensated Absences

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

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.

8. Payables, Accrued Liabilities and Long-Term Obligations

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

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

9. Production Taxes Received in Advance

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

10. Defined Benefit Obligations

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

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

11. Fund Balance

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

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

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

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.

12. Net Position

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

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

13. Property and Production Tax Revenues

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies (Continued)

14. Estimates

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

Note 2. Stewardship, Compliance and Accountability

A. Budgetary Data

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

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

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

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

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	\$ 141,394,378
Adjustment for State Foundation Program payable at June 30, 2021	-
Adjustment for State Foundation Program payable at June 30, 2022	(2,090,600)
Generally accepted accounting principles basis	\$ 139,303,778

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds

A. Deposits and Investments

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

Deposits of the District were covered in their entirety by federal depository insurance and collateral held by the District's agent under a joint custody receipt in the District's name at June 30, 2022.

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, 2022:

- \$118,054,382 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 31 days at June 30, 2022, but the weighted average maturity for this fund for the District is 1 day at June 30, 2022.

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, 2022 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	\$ 116,584,116	AAAm	1
Fiduciary Funds			
Wyoming Government Investment Fund	\$ 667,344	AAAm	1
Component Unit			
Wyoming Government Investment Fund	\$ 802,922	AAAm	1
Total Investments	\$ 118,054,382		

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 2021 and Prior Years	\$ 56,342,354	\$ 1,817,496	\$ 58,159,850
Estimated Taxes Receivable for 2022	140,718,000	4,539,000	145,257,000
Less: Allowance for uncollectibles	(11,243,809)	(362,704)	(11,606,513)
Taxes Receivable, Net	\$ 185,816,545	\$ 5,993,792	\$ 191,810,337

Net taxes receivable of \$191,810,337 for the primary government and \$3,803,478 for BOCHES, the discretely presented component unit on the statement of net position includes 2022 property taxes of \$145,257,000 and \$2,865,000 respectively. These amounts represent estimated property taxes based on the 2022 assessed valuation. 2022 property taxes are not levied until the first Monday of August, but there is an enforceable legal claim to the taxes as of the lien date, defined as the January 1 preceding the start of the fiscal year for which the taxes are levied. These 2022 property taxes are included in deferred inflows of resources both on the statement of net position and in the fund statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

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

	Unavailable
Unavailable Taxes, 2021 and prior years (General Fund)	\$ 44,831,497
Unavailable Taxes, 2022 (General Fund)	140,718,000
Unavailable Taxes, 2021 and prior years (Non-Major Funds)	1,446,178
Unavailable Taxes, 2022 (Non-Major Funds)	4,539,000
Total Deferred Inflows of Resources for Governmental Funds	\$ 191,534,675

C. Capital Assets

Capital asset activity for the year ended June 30, 2022 was as follows:

	Balance June 30, 2021	Additions/ Transfers	Deductions/ Transfers	Balance June 30, 2022
Governmental Activities				
Non-depreciable capital assets:				
Land	\$ 12,193,318	\$ -	\$ -	\$ 12,193,318
Construction in progress	3,991,861	4,396,317	(4,315,627)	4,072,551
Total non-depreciable capital assets	\$ 16,185,179	\$ 4,396,317	\$ (4,315,627)	\$ 16,265,869
Depreciable capital assets:				
Buildings and building improvements	\$ 320,826,056	\$ 2,907,968	\$ -	\$ 323,734,024
Improvements other than buildings	49,822,981	1,227,195	-	51,050,176
Equipment and vehicles	24,022,544	1,050,866	(680,698)	24,392,712
Total depreciable capital assets	\$ 394,671,581	\$ 5,186,029	\$ (680,698)	\$ 399,176,912
Less accumulated depreciation for:				
Buildings and building improvements	\$ (144,832,548)	\$ (9,119,896)	\$ -	\$ (153,952,444)
Improvements other than buildings	(25,928,414)	(1,983,924)	-	(27,912,338)
Equipment and vehicles	(17,500,263)	(1,533,480)	680,698	(18,353,045)
Total accumulated depreciation	\$ (188,261,225)	\$ (12,637,300)	\$ 680,698	\$ (200,217,827)
Total depreciable capital assets, net	\$ 206,410,356	\$ (7,451,271)	\$ -	\$ 198,959,085
Governmental activities capital assets, net	\$ 222,595,535	\$ (3,054,954)	\$ (4,315,627)	\$ 215,224,954
Business-type Activities				
Depreciable capital assets:				
Equipment and vehicles	\$ 346,414	\$ 85,165	\$ (23,407)	\$ 408,172
Less accumulated depreciation	(216,555)	(24,551)	23,407	(217,699)
Total depreciable capital assets, net	\$ 129,859	\$ 60,614	\$ -	\$ 190,473

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:

Governmental Activities	
Regular instruction	\$ 12,560,374
General administration	76,926
Total depreciation expense - governmental activities	\$ 12,637,300
Business-type Activities	
Food service	\$ 24,551

Construction in progress represents construction related to improvements at several schools. Actual signed contracts for these projects approximate \$5,857,000 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 \$1,066,000 at June 30, 2022.

D. Interfund Receivables, Payables and Transfers

The composition of due to/from other funds as of June 30, 2022 are as follows:

	Receivable	Payable
Major Funds:		
General Fund	\$ 841,996	\$ 620,127
Depreciation Reserve Fund	-	303,763
Total Major Funds	\$ 841,996	\$ 923,890
Enterprise Funds:		
CAT Fund	\$ 16,528	\$ -
Non-Major Funds:		
Special Revenue Funds:		
Student Activities	\$ 915,395	\$ -
CCCPRD	-	8,033
Title I Basic/Neglected and Delinquent	-	194,635
Title IIA	-	78,034
Carl Perkins	-	82,471
Part B	-	123,733
Title III	-	11,126
McKinney Homeless	-	15,544
Title IV-A	-	46,137
Substance Abuse Prevention/Treatment	150	-
ELC for Schools	-	13,042
Substance Abuse/Mental Health	111,897	-
Education Stabilization	-	389,321
Total Non-Major Funds	\$ 1,027,442	\$ 962,076
	\$ 1,885,966	\$ 1,885,966

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	Internal Service Fund	Depreciation Reserve Fund	Total
Transfers In	\$ -	\$ 34,197	\$ 11,600,000	\$ 11,634,197
Transfers (Out)	(11,634,197)	-	-	(11,634,197)
Net interfund transfers	\$ (11,634,197)	\$ 34,197	\$ 11,600,000	\$ -

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

E. Compensated Absences

The District allows its employees one day of sick leave for each month of employment, with the employees being allowed to accumulate sick leave indefinitely. The District allows its employees two days of convenience leave for each year of employment, changing to three days after ten years of employment, with the employees being allowed to accumulate a maximum of three days. The accumulated unpaid convenience leave over the maximum three days allowed will be converted to sick leave at the end of the fiscal year. The accumulated unpaid sick and convenience leave approximated \$15,360,000 at June 30, 2022.

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, 2022 is \$-0-. Amounts not due at year end approximating \$291,000 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 \$387,000 at June 30, 2022, 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, 2022.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

F. Long-Term Debt

A summary of the changes in long-term liabilities for the year ended June 30, 2022 is presented below:

	Balance June 30, 2021	Additions	Reductions	Balance June 30, 2022	Due Within One Year
Governmental Activities:					
Financed Purchases	\$ 297,044	\$ 390,969	\$ (151,650)	\$ 536,363	\$ 194,645
Sick Leave Payable	293,594	35,213	(38,115)	290,692	-
Total OPEB Liability	1,973,270	135,184	(367,987)	1,740,467	-
Net Pension Liability	97,373,928	-	(27,600,144)	69,773,784	-
Long-term liabilities	\$ 99,937,836	\$ 561,366	\$ (28,157,896)	\$ 72,341,306	\$ 194,645

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

Payments on these obligations are being made by the General Fund. Annual debt service requirements as of June 30, 2022 are presented below:

Year Ending June 30,	Obligations Under Financed Purchases
2023	\$ 205,215
2024	205,215
2025	103,215
2026	44,646
Total payments	\$ 558,291
Less interest portion	(21,928)
Present value of net minimum payments	\$ 536,363

G. Legal Debt Margin

At June 30, 2022, the District did not exceed its legal debt margin as shown by the computation that follows:

Assessed valuation	\$ 3,392,572,551
Debt limit - 10% of total assessed valuation	\$ 339,257,255
Unused legal debt capacity	\$ 339,257,255

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 3. Detailed Notes on All Funds (Continued)

H. State Foundation Program Payable

Wyoming State Statutes provide for a determination of amounts to be included in the Foundation Program for each School District. If a District has resources which exceed the Foundation's funding formula, then the District must pay the excess amounts to the State Foundation Program for redistribution to other Districts. Because of this funding formula, Campbell County School District No. 1 must pay \$2,090,600 of amounts received during the year ended June 30, 2022 to the Foundation Program during the ensuing year.

I. Classifications of Equity

Classifications of fund balance at June 30, 2022, not disclosed elsewhere and not apparent from the descriptions in the fund statements includes: \$61,817 committed for Healthy Schools Education and \$232,206 committed to fund the District's vested sick leave obligation based on District policy, \$31,266,403 restricted for capital projects in the Depreciation Reserve Fund, \$14,962,696 restricted for capital maintenance, \$8,647,072 restricted for recreation projects, and \$864,819 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	\$ 150,000,000	\$ 10,000
Hail and windstorms	\$ 150,000,000	\$ 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
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
Supplemental Coverages		
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
Boiler and Machinery		
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
WHSAA Athletics Catastrophic Accidental Death/Dismemberment		
Accident medical expense	\$ 2,000,000	\$ -

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

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

The District has elected to provide employee medical benefits through a partially self insured multiple employer welfare arrangement through the Wyoming School Board Association Insurance Trust. This Trust has 21 participating school districts throughout the State of Wyoming. As a result of this plan, the District is only required to pay monthly premiums for employees and eligible retirees of the District who elect to participate. In addition, if the District were to leave the Trust, it would retain the liability for unpaid claims through the date of Plan termination. This plan provides a medical plan with four levels of available coverage: single, employee plus spouse, family, and employee plus minor children. Participants have three plan coverage options: a high deductible plan or two different high deductible/HSA eligible plans. The high deductible plan has a \$2,500 deductible for single coverage and a \$2,500/\$5,000 deductible for all other coverages, while the first HSA eligible plan has a \$2,800 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 \$109,507 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, 2022, 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, 2021 to June 30, 2022	\$ 51,000	\$ 1,165,859	\$ 1,107,352	\$ 109,507
June 30, 2020 to June 30, 2021	\$ 39,000	\$ 1,218,874	\$ 1,206,874	\$ 51,000

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, 2022 was as follows:

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

Benefits provided

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

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

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

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, 2022, the District's total payroll for all employees was approximately \$86,672,000. Total covered payroll was approximately \$83,194,000. Covered payroll refers to all compensation paid by the District to active employees covered by the Plan.

Contributions

Per Title 9-3-412 and 413 of Wyoming State Statutes, member contributions were required to be 9.25% of compensation and employer contributions were required to be 9.37% of compensation from July 1, 2021 through June 30, 2022. In accordance with Title 9-3-412 (c)(ii) of State Statutes, the District has elected to pay 5.57% of the member's contribution in addition to the employer's contribution for the entire fiscal year. Total contributions to the pension plan from the District were approximately \$12,432,000 for the year ended June 30, 2022.

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

As of June 30, 2022 the District reported a liability of \$69,773,784 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2022. 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, 2021 to the contributions of all participating employers for the same period. At December 31, 2021, the District's proportion was 4.5762%, which was an increase of 0.0959% from its proportion of 4.4803% measured as of December 31, 2020.

For the year ended June 30, 2022, the District recognized a reduction in pension expense of approximately \$3,021,000. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows Of Resources	Deferred Inflows Of Resources
Differences between expected and actual experience	\$ 1,282,678	\$ 105,931
Net difference between projected and actual earnings on Plan investments	-	45,999,928
Change in proportion and differences between employer contributions and proportionate share of contributions	2,950,785	2,262,871
Changes in assumptions	5,646,120	-
District contributions subsequent to the measurement date	3,952,811	-
Total	\$ 13,832,394	\$ 48,368,730

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

An amount of \$3,952,811 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, 2023. 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,

2023	\$ (7,653,950)
2024	\$ (13,996,235)
2025	\$ (8,953,600)
2026	\$ (7,885,362)

Actuarial Assumptions

The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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

Long-term Expected Rate of Return

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

Asset Class	Target Allocation	Long-Term Expected Geometric Real Rate of Return	Long-Term Expected Arithmetic Real Rate of Return
Equity	48.50%	5.63%	7.54%
Fixed Income	21.00%	1.32%	1.63%
Marketable Alternatives	19.00%	3.74%	4.63%
Private Markets	9.50%	4.84%	5.99%
Cash	2.00%	(.50%)	(.50%)
Total	100.00%		

Experience Analysis

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

Discount Rate

The discount rate used to measure the total pension liability as of December 31, 2021 was 6.80%, which changed from the December 31, 2020 percentage of 7.00%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the current contribution rate. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

	Discount Rate	District's Proportionate Share of Net Pension Liability
1% decrease	5.80%	\$ 128,731,773
Current discount rate	6.80%	\$ 69,773,784
1% increase	7.80%	\$ 20,900,960

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 72% of tax revenue for the year ended June 30, 2022 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, 2022.

E. Subsequent Events

In July 2022, the District received notification from Johnson County School District No. 1, Sheridan County School District No. 1, and the Northern Wyoming Community College District that they will all withdraw from BOCHES effective July 1, 2023. As of report date, the specific details and its effects on the Campbell County School District and BOCHES, the discretely presented component unit, are unknown.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

F. Impact of Recently Issued and Adopted Accounting Principles

Recently Issued and Adopted 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 and applied on a retrospective basis. Management adopted this Statement during the year ended June 30, 2022.

G. Prior Period Adjustment

Net position of the Governmental Activities as of July 1, 2021, has been restated as follows for the inclusion of patronage dividends:

Net position, as previously reported July 1, 2021	\$ 200,585,044
Prior period adjustment, other assets	515,298
Net position, as restated, July 1, 2021	\$ 201,100,342

Fund balance of the Governmental Activities as of July 1, 2021, has been restated as follows for the inclusion of patronage dividends:

Fund balance, as previously reported July 1, 2021	\$ 22,039,038
Prior period adjustment, other assets	515,298
Fund balance, as restated, July 1, 2021	\$ 22,554,336

H. Postemployment Benefits Other Than Pensions (OPEB)

General Information About the OPEB Plan

Plan Description - As of June 30, 2022, an actuarial valuation was performed that has updated the June 30, 2021 actuarial valuation to the new measurement date of June 30, 2022. The update was a roll forward of the 2021 valuation and not a new valuation. The District's defined benefit OPEB plan as of June 30, 2022, 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, 2021.

NOTES TO THE BASIC FINANCIAL STATEMENTS

Note 4. Other Information (Continued)

At June 30, 2021, the following employees were covered by the benefit terms:

Actives (fully eligible)	212
Actives (not fully eligible)	1,357
Retirees	20
Total participants	1,589

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 \$1,325, \$1,216, \$941, or \$856 per month for retiree only coverage, \$2,658, \$2,433, \$1,882, or \$1,713 per month for retiree and spouse coverage, \$2,416, \$2,215, \$1,714, or \$1,559 per month for retiree and child(ren) coverage, and \$3,391, \$3,112, \$2,407, or \$2,191 per month for family coverage.

Total OPEB Liability - The District's total OPEB liability of \$1,740,467 was measured as of June 30, 2022 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs - The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

<i>Salary increases</i> -	3.50% per annum
<i>Discount rate</i> -	3.54% per annum

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

Healthcare Cost Trend Rates - 6.75% for 2022, decreasing .25% per year to an ultimate rate of 4.0%.

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

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

Spouse Age - 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 15.4 years starting the current fiscal year, equal to the average remaining service of active and inactive plan members (who have no future service).

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

Plan Election Percentage - It is assumed that 0% of future retirees elect Plan C, 5% elect Plan D, 15% 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 April, 2021. An underwriting adjustment to account for the estimated impact of COVID-19 was made to account for the overall decrease in claims during 2020. The annual age 60 claim costs for retirees and their spouses are as follows:

Plan C:	\$	14,333
Plan D:	\$	14,329
Plan E:	\$	12,039
Plan G:	\$	13,374
Future Retirees:	\$	13,221

Non-Claim Expenses - Non-claim expenses are based on the current amounts charged per retired employee. Expenses for 2020/2021 are as follows:

Administrative Fee	\$	67.88
Stop Loss Single	\$	29.46
Stop Loss Family	\$	89.47

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 2021 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 2021 State of Wyoming Retirement System Actuarial Valuation as of January 1, 2021. 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%

Mortality rates were based on the Pub-2010 mortality table scaled using MP-2020 and applied on a gender-specific basis.

The actuarial assumptions used in the June 30, 2022 valuation were based on census data provided as of June, 2021.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2021	\$ 1,973,270
Changes for the year:	
Service cost	\$ 91,864
Interest cost	43,320
Changes in assumptions or other inputs	(248,823)
Benefit payments	(119,164)
Net changes	\$ (232,803)
Balance at June 30, 2022	\$ 1,740,467

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 2.16% in 2021 to 3.54% in 2022.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate - The following presents the approximate total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.54%) or one percentage point higher (4.54%) than the current discount rate:

Discount Rate	Total OPEB Liability
1% decrease (2.54%)	\$ 1,919,000
Current discount rate	\$ 1,740,000
1% increase (4.54%)	\$ 1,581,000

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 (5.75% decreasing to 3.0%) or one percentage point higher (7.75% decreasing to 5.0%) than the current healthcare trend rates:

Healthcare Cost Trend Rates	Total OPEB Liability
1% decrease (5.75% decreasing to 3.0%)	\$ 1,529,000
Current healthcare cost trend rate (6.75% decreasing to 4.0%)	\$ 1,740,000
1% increase (7.75% decreasing to 5.0%)	\$ 1,997,000

OPEB Expense and Deferred Inflows of Resources Related to OPEB - For the year ended June 30, 2022, the District recognized a reduction in OPEB expense of \$50,999. At June 30, 2022 the District reported deferred outflows of resources and deferred inflows of resources related to OPEB of \$244,371 and \$966,296, respectively, from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 150,284	\$ 368,564
Changes in assumptions or other inputs	94,087	597,732
Total	\$ 244,371	\$ 966,296

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

2023	\$ (67,019)
2024	\$ (67,019)
2025	\$ (67,019)
2026	\$ (67,019)
2027	\$ (67,019)
Thereafter	\$ (386,830)

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, 2022

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

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

See Notes to Required Supplementary Information.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

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

* 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%
2021	\$ 7,634,000	\$ 7,634,000	\$ -	\$ 83,702,000	9.12%
2022	\$ 7,795,000	\$ 7,795,000	\$ -	\$ 83,194,000	9.37%

* 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 June 30.

See Notes to Required Supplementary Information.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Total OPEB Liability

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

Changes in benefit terms

There were changes in benefit terms relating to deductible amounts between the June 30, 2021 measurement date and the June 30, 2022 measurement date.

Changes in assumptions

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

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

Net Pension Liability - Public Employees' Pension Plan

Changes in benefit terms

There were no changes in benefit terms between the initial December 31, 2015 measurement date and the December 31, 2021 measurement date.

Changes in assumptions

Health care trend rates were updated along with the assumptions relating to mortality rates, retirement rates, withdrawal rates, disability rates, and salary increase rates based on the WRS December 31, 2016 actuarial experience study. There have been various assumption changes in discount rates, investment rate of return rates, inflation rates, and payroll growth rates from the initial December 31, 2015 measurement date through December 31, 2021 measurement date. See the table below:

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

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2022**

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
ASSETS			
Cash	\$ 781,105	\$ -	\$ 781,105
Investments	23,887,618	-	23,887,618
Taxes Receivable (net of allowance for uncollectibles)	5,993,792	-	5,993,792
Accounts Receivable	7,066	-	7,066
Due From Other Funds	1,027,442	-	1,027,442
Due From Other Governments	2,333,909	14,546	2,348,455
Prepaid Expenses	1,458,400	-	1,458,400
Total Assets	\$ 35,489,332	\$ 14,546	\$ 35,503,878
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ 231,009	\$ -	\$ 231,009
Accrued Compensation	1,400,269	-	1,400,269
Advance Payments Received on Grants	1,554,686	-	1,554,686
Production Taxes Received in Advance	737,588	-	737,588
Contracts and Retainage Payable	143,939	14,546	158,485
Due To Other Funds	962,076	-	962,076
Total Liabilities	\$ 5,029,567	\$ 14,546	\$ 5,044,113
DEFERRED INFLOWS OF RESOURCES			
Unavailable Taxes	\$ 5,985,178	\$ -	\$ 5,985,178
FUND BALANCES			
Nonspendable	\$ 1,458,400	\$ -	\$ 1,458,400
Restricted	23,609,768	-	23,609,768
Committed	864,819	-	864,819
Unassigned	(1,458,400)	-	(1,458,400)
Total Fund Balances	\$ 24,474,587	\$ -	\$ 24,474,587
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 35,489,332	\$ 14,546	\$ 35,503,878

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR GOVERNMENTAL FUNDS

Year Ended June 30, 2022

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
REVENUES			
Local Sources:			
Taxes	\$ 2,829,502	\$ -	\$ 2,829,502
Investment Income	43,431	-	43,431
Rentals	7,634	-	7,634
Charges for Services	764,350	-	764,350
Contributions and Donations	128,731	-	128,731
Total Local Sources	\$ 3,773,648	\$ -	\$ 3,773,648
State Sources:			
Intergovernmental	\$ 6,292,751	\$ 772,807	\$ 7,065,558
Federal Sources:			
Intergovernmental	\$ 12,540,437	\$ -	\$ 12,540,437
Total Revenues	\$ 22,606,836	\$ 772,807	\$ 23,379,643
EXPENDITURES			
Current:			
Instruction:			
Regular	\$ 4,967,118	\$ -	\$ 4,967,118
Special Education	3,922,206	-	3,922,206
Vocational Education	321,119	-	321,119
Other Instruction	22,616	-	22,616
Support Services:			
Pupil	864,168	-	864,168
Instructional Staff	1,573,055	-	1,573,055
General Administration	14,493	-	14,493
School Administration	37,152	-	37,152
Business	19,233	-	19,233
Operation and Maintenance of Plant	2,129,657	-	2,129,657
Pupil Transportation	201,874	-	201,874
Central	1,349,053	-	1,349,053
Other Support	380,507	-	380,507
Operation of Non-Instructional Services:			
Community Services	1,906,471	-	1,906,471
Capital Outlay	18,939	772,807	791,746
Total Expenditures	\$ 17,727,661	\$ 772,807	\$ 18,500,468
Excess of Revenues Over Expenditures	\$ 4,879,175	\$ -	\$ 4,879,175
OTHER FINANCING SOURCES			
Insurance Proceeds	\$ 1,471	\$ -	\$ 1,471
Net Changes in Fund Balances	\$ 4,880,646	\$ -	\$ 4,880,646
FUND BALANCES, BEGINNING JULY 1	19,593,941	-	19,593,941
FUND BALANCES, ENDING JUNE 30	\$ 24,474,587	\$ -	\$ 24,474,587

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NONMAJOR SPECIAL REVENUE FUNDS

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

June 30, 2022

(Page 1 of 2)

	Student Activities	Major Maintenance	CCCPRD	Title I Basic/ Neglected & Delinquent	Title IIA	Carl Perkins	Part B	Title III	McKinney Homeless
ASSETS									
Cash	\$ -	\$ 124,302	\$ 656,803	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	-	15,091,288	8,796,330	-	-	-	-	-	-
Taxes Receivable (net of allowance for uncollectibles)	-	-	5,993,792	-	-	-	-	-	-
Accounts Receivable	4,066	-	3,000	-	-	-	-	-	-
Due From Other Funds	915,395	-	-	-	-	-	-	-	-
Due From Other Governments	-	-	-	421,680	172,847	83,863	344,723	11,422	16,562
Prepaid Expenses	-	-	-	82,787	17,660	-	4,660	48,750	-
Total Assets	\$ 919,461	\$ 15,215,590	\$ 15,449,925	\$ 504,467	\$ 190,507	\$ 83,863	\$ 349,383	\$ 60,172	\$ 16,562
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
LIABILITIES									
Accounts Payable	\$ 54,642	\$ 108,955	\$ 24,840	\$ 11,004	\$ 4,412	\$ 1,392	\$ 5,179	\$ 296	\$ 418
Accrued Compensation	-	-	47,214	216,041	90,401	-	215,811	-	600
Advance Payments Received on Grants	-	-	-	82,787	17,660	-	4,660	48,750	-
Production Taxes Received in Advance	-	-	737,588	-	-	-	-	-	-
Contracts and Retainage Payable	-	143,939	-	-	-	-	-	-	-
Due To Other Funds	-	-	8,033	194,635	78,034	82,471	123,733	11,126	15,544
Total Liabilities	\$ 54,642	\$ 252,894	\$ 817,675	\$ 504,467	\$ 190,507	\$ 83,863	\$ 349,383	\$ 60,172	\$ 16,562
DEFERRED INFLOWS OF RESOURCES									
Unavailable Taxes	\$ -	\$ -	\$ 5,985,178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES									
Nonspendable	\$ -	\$ -	\$ -	\$ 82,787	\$ 17,660	\$ -	\$ 4,660	\$ 48,750	\$ -
Restricted	-	14,962,696	8,647,072	-	-	-	-	-	-
Committed	864,819	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(82,787)	(17,660)	-	(4,660)	(48,750)	-
Total Fund Balances	\$ 864,819	\$ 14,962,696	\$ 8,647,072	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 919,461	\$ 15,215,590	\$ 15,449,925	\$ 504,467	\$ 190,507	\$ 83,863	\$ 349,383	\$ 60,172	\$ 16,562

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING BALANCE SHEET NONMAJOR SPECIAL REVENUE FUNDS

June 30, 2022

(Page 2 of 2)

	Title IV-A	Substance Abuse Prevention/Treatment	ELC for Schools	Substance Abuse/Mental Health	Education Stabilization	Coronavirus Relief	Totals
ASSETS							
Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 781,105
Investments	-	-	-	-	-	-	23,887,618
Taxes Receivable (net of allowance for uncollectibles)	-	-	-	-	-	-	5,993,792
Accounts Receivable	-	-	-	-	-	-	7,066
Due From Other Funds	-	150	-	111,897	-	-	1,027,442
Due From Other Governments	48,931	-	13,101	400	1,220,380	-	2,333,909
Prepaid Expenses	20,853	-	-	44,939	1,195,613	43,138	1,458,400
Total Assets	\$ 69,784	\$ 150	\$ 13,101	\$ 157,236	\$ 2,415,993	\$ 43,138	\$ 35,489,332
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts Payable	\$ -	\$ -	\$ 59	\$ 400	\$ 19,412	\$ -	\$ 231,009
Accrued Compensation	2,794	-	-	15,761	811,647	-	1,400,269
Advance Payments Received on Grants	20,853	150	-	141,075	1,195,613	43,138	1,554,686
Production Taxes Received in Advance	-	-	-	-	-	-	737,588
Contracts and Retainage Payable	-	-	-	-	-	-	143,939
Due To Other Funds	46,137	-	13,042	-	389,321	-	962,076
Total Liabilities	\$ 69,784	\$ 150	\$ 13,101	\$ 157,236	\$ 2,415,993	\$ 43,138	\$ 5,029,567
DEFERRED INFLOWS OF RESOURCES							
Unavailable Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,985,178
FUND BALANCES							
Nonspendable	\$ 20,853	\$ -	\$ -	\$ 44,939	\$ 1,195,613	\$ 43,138	\$ 1,458,400
Restricted	-	-	-	-	-	-	23,609,768
Committed	-	-	-	-	-	-	864,819
Unassigned	(20,853)	-	-	(44,939)	(1,195,613)	(43,138)	(1,458,400)
Total Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,474,587
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 69,784	\$ 150	\$ 13,101	\$ 157,236	\$ 2,415,993	\$ 43,138	\$ 35,489,332

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, 2022

(Page 1 of 3)

	Student Activities			Major Maintenance			CCCPRD		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,399,573	\$ 2,829,502	\$ (570,071)
Investment Income	-	-	-	15,000	28,663	13,663	17,152	14,768	(2,384)
Rentals	15,050	7,634	(7,416)	-	-	-	-	-	-
Charges for Services	642,233	764,350	122,117	-	-	-	-	-	-
Contributions and Donations	80,061	128,731	48,670	-	-	-	-	-	-
Total Local Sources	\$ 737,344	\$ 900,715	\$ 163,371	\$ 15,000	\$ 28,663	\$ 13,663	\$ 3,416,725	\$ 2,844,270	\$ (572,455)
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ 6,295,369	\$ 6,292,751	\$ (2,618)	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 737,344	\$ 900,715	\$ 163,371	\$ 6,310,369	\$ 6,321,414	\$ 11,045	\$ 3,416,725	\$ 2,844,270	\$ (572,455)
EXPENDITURES									
Current:									
Instruction:									
Regular	\$ 348,543	\$ 144,762	\$ 203,781	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	75,894	43,426	32,468	-	-	-	-	-	-
Vocational Education	150,768	68,310	82,458	-	-	-	-	-	-
Other Instruction	-	-	-	-	-	-	-	-	-
Support Services:									
Pupil	885,477	435,972	449,505	-	-	-	-	-	-
Instructional Staff	71,546	60,411	11,135	-	-	-	-	-	-
General Administration	-	-	-	-	-	-	19,050	11,686	7,364
School Administration	52,116	15,556	36,560	-	-	-	-	-	-
Business	-	-	-	-	-	-	-	-	-
Operation and Maintenance of Plant	5,920	4,165	1,755	2,581,437	1,700,320	881,117	-	-	-
Pupil Transportation	7,035	6,629	406	-	-	-	-	-	-
Central	-	-	-	5,978,932	1,265,809	4,713,123	-	-	-
Other Support	-	-	-	-	-	-	-	-	-
Operation of Non-Instructional Services:									
Community Services	22,156	9,234	12,922	-	-	-	4,620,410	1,402,005	3,218,405
Capital Outlay	-	-	-	-	-	-	5,214,008	18,939	5,195,069
Total Expenditures	\$ 1,619,455	\$ 788,465	\$ 830,990	\$ 8,560,369	\$ 2,966,129	\$ 5,594,240	\$ 9,853,468	\$ 1,432,630	\$ 8,420,838
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (882,111)	\$ 112,250	\$ 994,361	\$ (2,250,000)	\$ 3,355,285	\$ 5,605,285	\$ (6,436,743)	\$ 1,411,640	\$ 7,848,383
OTHER FINANCING SOURCES									
Insurance Proceeds	\$ -	\$ -	\$ -	\$ -	\$ 1,471	\$ 1,471	\$ -	\$ -	\$ -
Net Changes in Fund Balances	\$ (882,111)	\$ 112,250	\$ 994,361	\$ (2,250,000)	\$ 3,356,756	\$ 5,606,756	\$ (6,436,743)	\$ 1,411,640	\$ 7,848,383
FUND BALANCES, BEGINNING JULY 1	752,569	752,569	-	11,605,940	11,605,940	-	7,235,432	7,235,432	-
FUND BALANCES, ENDING JUNE 30	\$ (129,542)	\$ 864,819	\$ 994,361	\$ 9,355,940	\$ 14,962,696	\$ 5,606,756	\$ 798,689	\$ 8,647,072	\$ 7,848,383

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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,924,034	\$ 2,919,483	\$ (1,004,551)	\$ 1,501,631	\$ 1,014,729	\$ (486,902)	\$ 276,634	\$ 254,222	\$ (22,412)
\$ 3,924,034	\$ 2,919,483	\$ (1,004,551)	\$ 1,501,631	\$ 1,014,729	\$ (486,902)	\$ 276,634	\$ 254,222	\$ (22,412)
\$ 3,017,969	\$ 2,399,764	\$ 618,205	\$ 224,842	\$ 118,441	\$ 106,401	\$ -	\$ -	\$ -
173,000	144,509	28,491	1,813	1,813	-	-	-	-
-	-	-	-	-	-	240,835	220,177	20,658
-	-	-	-	-	-	-	-	-
10,528	5,950	4,578	1,819	1,819	-	-	-	-
399,139	168,524	230,615	1,220,058	855,484	364,574	35,799	34,045	1,754
-	-	-	-	-	-	-	-	-
4,404	4,404	-	4,270	4,270	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
194,869	145,202	49,667	39,490	27,637	11,853	-	-	-
124,125	51,130	72,995	9,339	5,265	4,074	-	-	-
-	-	-	-	-	-	-	-	-
\$ 3,924,034	\$ 2,919,483	\$ 1,004,551	\$ 1,501,631	\$ 1,014,729	\$ 486,902	\$ 276,634	\$ 254,222	\$ 22,412
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2022

(Page 2 of 3)

	Part B			Title III			McKinney Homeless		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	-	-	-	-
Total Local Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ 5,634,714	\$ 2,181,593	\$ (3,453,121)	\$ 138,849	\$ 82,800	\$ (56,049)	\$ 80,523	\$ 35,922	\$ (44,601)
Total Revenues	\$ 5,634,714	\$ 2,181,593	\$ (3,453,121)	\$ 138,849	\$ 82,800	\$ (56,049)	\$ 80,523	\$ 35,922	\$ (44,601)
EXPENDITURES									
Current:									
Instruction:									
Regular	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Education	2,919,109	1,686,392	1,232,717	107,203	55,403	51,800	58,126	29,103	29,023
Vocational Education	-	-	-	-	-	-	-	-	-
Other Instruction	-	-	-	-	-	-	-	-	-
Support Services:									
Pupil	383,746	198,679	185,067	-	-	-	7,724	2,024	5,700
Instructional Staff	2,047,010	105,013	1,941,997	23,260	20,512	2,748	5,023	-	5,023
General Administration	-	-	-	-	-	-	-	-	-
School Administration	-	-	-	83	83	-	-	-	-
Business	-	-	-	-	-	-	-	-	-
Operation and Maintenance of Plant	-	-	-	-	-	-	-	-	-
Pupil Transportation	137,740	137,632	108	-	-	-	-	-	-
Central	-	-	-	-	-	-	-	-	-
Other Support	147,109	53,877	93,232	3,583	3,357	226	1,367	912	455
Operation of Non-Instructional Services:									
Community Services	-	-	-	4,720	3,445	1,275	8,283	3,883	4,400
Capital Outlay	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 5,634,714	\$ 2,181,593	\$ 3,453,121	\$ 138,849	\$ 82,800	\$ 56,049	\$ 80,523	\$ 35,922	\$ 44,601
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER FINANCING SOURCES									
Insurance Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Changes in Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1	-	-	-	-	-	-	-	-	-
FUND BALANCES, ENDING JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Title IV-A			Substance Abuse Prevention/Treatment			ELC for Schools		
Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 447,574	\$ 409,648	\$ (37,926)	\$ 400	\$ 250	\$ (150)	\$ 75,000	\$ 45,267	\$ (29,733)
\$ 447,574	\$ 409,648	\$ (37,926)	\$ 400	\$ 250	\$ (150)	\$ 75,000	\$ 45,267	\$ (29,733)
\$ 521	\$ 521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
246,193	231,270	14,923	-	-	-	-	-	-
-	-	-	400	250	150	-	-	-
-	-	-	-	-	-	-	-	-
52,953	52,953	-	-	-	-	75,000	45,267	29,733
68,810	68,810	-	-	-	-	-	-	-
1,839	1,839	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
55,534	34,682	20,852	-	-	-	-	-	-
18,476	16,550	1,926	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
3,248	3,023	225	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
\$ 447,574	\$ 409,648	\$ 37,926	\$ 400	\$ 250	\$ 150	\$ 75,000	\$ 45,267	\$ 29,733
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2022

(Page 3 of 3)

	Substance Abuse/Mental Health			Education Stabilization			Coronavirus Relief		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES									
Local Sources:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment Income	-	-	-	-	-	-	-	-	-
Rentals	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	-	-	-	-
Total Local Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Sources:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Sources:									
Intergovernmental	\$ 590,795	\$ 450,120	\$ (140,675)	\$ 28,478,328	\$ 5,051,240	\$ (23,427,088)	\$ 138,300	\$ 95,163	\$ (43,137)
Total Revenues	\$ 590,795	\$ 450,120	\$ (140,675)	\$ 28,478,328	\$ 5,051,240	\$ (23,427,088)	\$ 138,300	\$ 95,163	\$ (43,137)
EXPENDITURES									
Current:									
Instruction:									
Regular	\$ -	\$ -	\$ -	\$ 5,682,178	\$ 2,303,630	\$ 3,378,548	\$ -	\$ -	\$ -
Special Education	46,255	17,007	29,248	8,180,583	1,713,283	6,467,300	-	-	-
Vocational Education	-	-	-	32,382	32,382	-	-	-	-
Other Instruction	-	-	-	558,154	22,616	535,538	-	-	-
Support Services:									
Pupil	8,473	8,473	-	7,168,855	113,031	7,055,824	-	-	-
Instructional Staff	27,500	10,618	16,882	4,947,170	243,475	4,703,695	49,300	6,163	43,137
General Administration	-	-	-	968	968	-	-	-	-
School Administration	305	305	-	12,534	12,534	-	-	-	-
Business	-	-	-	18,672	19,233	(561)	-	-	-
Operation and Maintenance of Plant	16,622	16,622	-	899,648	284,868	614,780	89,000	89,000	-
Pupil Transportation	-	-	-	42,261	41,063	1,198	-	-	-
Central	-	-	-	83,244	83,244	-	-	-	-
Other Support	39,405	7,271	32,134	801,614	139,228	662,386	-	-	-
Operation of Non-Instructional Services:									
Community Services	452,235	389,824	62,411	50,065	41,685	8,380	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 590,795	\$ 450,120	\$ 140,675	\$ 28,478,328	\$ 5,051,240	\$ 23,427,088	\$ 138,300	\$ 95,163	\$ 43,137
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
OTHER FINANCING SOURCES									
Insurance Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Changes in Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1	-	-	-	-	-	-	-	-	-
FUND BALANCES, ENDING JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Total			Variance With Final Budget
Final Budget	Actual		
\$ 3,399,573	\$ 2,829,502	\$ (570,071)	
32,152	43,431	11,279	
15,050	7,634	(7,416)	
642,233	764,350	122,117	
80,061	128,731	48,670	
\$ 4,169,069	\$ 3,773,648	\$ (395,421)	
\$ 6,295,369	\$ 6,292,751	\$ (2,618)	
\$ 41,286,782	\$ 12,540,437	\$ (28,746,345)	
\$ 51,751,220	\$ 22,606,836	\$ (29,144,384)	
\$ 9,274,053	\$ 4,967,118	\$ 4,306,935	
11,808,176	3,922,206	7,885,970	
424,385	321,119	103,266	
558,154	22,616	535,538	
8,594,575	864,168	7,730,407	
8,894,615	1,573,055	7,321,560	
21,857	14,493	7,364	
73,712	37,152	36,560	
18,672	19,233	(561)	
3,648,161	2,129,657	1,518,504	
205,512	201,874	3,638	
6,062,176	1,349,053	4,713,123	
1,230,685	380,507	850,178	
5,291,333	1,906,471	3,384,862	
5,214,008	18,939	5,195,069	
\$ 61,320,074	\$ 17,727,661	\$ 43,592,413	
\$ (9,568,854)	\$ 4,879,175	\$ 14,448,029	
\$ -	\$ 1,471	\$ 1,471	
\$ (9,568,854)	\$ 4,880,646	\$ 14,449,500	
19,593,941	19,593,941	-	
\$ 10,025,087	\$ 24,474,587	\$ 14,449,500	

CAPITAL PROJECTS FUNDS

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS**

June 30, 2022

	Major Capital Projects	Component Projects	Totals
ASSETS			
Investments	\$ -	\$ -	\$ -
Due From Other Funds	-	-	-
Due From Other Governments	14,546	-	14,546
<hr/>			
Total Assets	\$ 14,546	\$ -	\$ 14,546
<hr/>			
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	\$ -	\$ -	\$ -
Contracts and Retainage Payable	14,546	-	14,546
Due To Other Funds	-	-	-
<hr/>			
Total Liabilities	\$ 14,546	\$ -	\$ 14,546
<hr/>			
FUND BALANCES			
Restricted	\$ -	\$ -	\$ -
<hr/>			
Total Liabilities and Fund Balances	\$ 14,546	\$ -	\$ 14,546

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, **2022**

	Major Capital Projects			Component Projects		
	Final Budget	Actual	Variance With Final Budget	Final Budget	Actual	Variance With Final Budget
REVENUES						
State Sources:						
Intergovernmental	\$ 1,318,628	\$ 114,190	\$ (1,204,438)	\$ 1,262,709	\$ 658,617	\$ (604,092)
EXPENDITURES						
Capital Outlay	\$ 1,318,628	\$ 114,190	\$ 1,204,438	\$ 1,262,709	\$ 658,617	\$ 604,092
Net Changes in Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FUND BALANCES, BEGINNING JULY 1	-	-	-	-	-	-
FUND BALANCES, ENDING JUNE 30	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

	Totals		
	Final Budget	Actual	Variance With Final Budget
REVENUES			
State Sources:			
Intergovernmental	\$ 2,581,337	\$ 772,807	\$ (1,808,530)
EXPENDITURES			
Capital Outlay	\$ 2,581,337	\$ 772,807	\$ 1,808,530
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, **2022**

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	
REVENUES				
Local Sources:				
Investment Income	\$ 50,000	\$ 30,713	\$ 37,703	\$ 6,990
Contributions and Donations	65,487	65,487	28,766	(36,721)
Total Local Sources	\$ 115,487	\$ 96,200	\$ 66,469	\$ (29,731)
EXPENDITURES				
Capital Outlay	\$ 10,706,704	\$ 24,324,704	\$ 2,426,840	\$ 21,897,864
Excess (Deficiency) of Revenues Over (Under) Expenditures				
	\$ (10,591,217)	\$ (24,228,504)	\$ (2,360,371)	\$ 21,868,133
OTHER FINANCING SOURCES				
Transfers In	\$ -	\$ 13,618,000	\$ 11,600,000	\$ (2,018,000)
Sale of General Capital Assets	-	-	90,354	90,354
Insurance Proceeds	-	19,287	37,902	18,615
Total Other Financing Sources	\$ -	\$ 13,637,287	\$ 11,728,256	\$ (1,909,031)
Net Change in Fund Balance	\$ (10,591,217)	\$ (10,591,217)	\$ 9,367,885	\$ 19,959,102
FUND BALANCE, BEGINNING JULY 1				
	21,898,518	21,898,518	21,898,518	-
FUND BALANCE, ENDING JUNE 30				
	\$ 11,307,301	\$ 11,307,301	\$ 31,266,403	\$ 19,959,102

NONMAJOR ENTERPRISE FUNDS

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

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

June 30, 2022

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
ASSETS			
CURRENT ASSETS			
Cash	\$ -	\$ 300,846	\$ 300,846
Investments	-	625,946	625,946
Accounts Receivable	-	3,151	3,151
Due From Other Funds	16,528	-	16,528
Due From Other Governments	-	433,070	433,070
Inventories	-	33,368	33,368
Total Current Assets	\$ 16,528	\$ 1,396,381	\$ 1,412,909
Capital Assets, Net	\$ -	\$ 190,473	\$ 190,473
Total Assets	\$ 16,528	\$ 1,586,854	\$ 1,603,382
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	\$ -	\$ 136,481	\$ 136,481
Accrued Compensation	-	38,654	38,654
Advance Payments Received on Grants	-	3,227	3,227
Total Liabilities	\$ -	\$ 178,362	\$ 178,362
NET POSITION			
Investment in Capital Assets	\$ -	\$ 190,473	\$ 190,473
Unrestricted	16,528	1,218,019	1,234,547
Total Net Position	\$ 16,528	\$ 1,408,492	\$ 1,425,020

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS**Year Ended June 30, **2022**

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
OPERATING REVENUES			
Charges for Services	\$ 15,755	\$ 390,191	\$ 405,946
OPERATING EXPENSES			
Salaries	\$ 10,600	\$ 1,603,863	\$ 1,614,463
Fringe Benefits	2,366	1,036,893	1,039,259
Purchased Services	34	76,348	76,382
Materials and Supplies	-	458,134	458,134
Direct Food Costs	-	3,203,321	3,203,321
Depreciation	-	24,551	24,551
Other	-	9,872	9,872
Capital Outlay	-	14,480	14,480
Total Operating Expenses	\$ 13,000	\$ 6,427,462	\$ 6,440,462
Operating Income (Loss)	\$ 2,755	\$ (6,037,271)	\$ (6,034,516)
NONOPERATING REVENUES			
Donated Commodities	\$ -	\$ 297,920	\$ 297,920
Intergovernmental Grants	-	6,247,757	6,247,757
Investment Income	-	1,124	1,124
Total Nonoperating Revenues	\$ -	\$ 6,546,801	\$ 6,546,801
Changes in Net Position	\$ 2,755	\$ 509,530	\$ 512,285
NET POSITION, BEGINNING JULY 1	13,773	898,962	912,735
NET POSITION, ENDING JUNE 30	\$ 16,528	\$ 1,408,492	\$ 1,425,020

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

Year Ended June 30, 2022

	Business-Type Activities Enterprise Funds		Total Enterprise Funds
	CAT	Food Service	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ 15,755	\$ 389,791	\$ 405,546
Cash Payments to Employees for Services	(10,600)	(1,609,160)	(1,619,760)
Cash Payments for Employee Benefits	(2,366)	(1,036,893)	(1,039,259)
Cash Payments for Goods and Services	(34)	(3,488,384)	(3,488,418)
Net Cash Provided By (Used In) Operating Activities	\$ 2,755	\$ (5,744,646)	\$ (5,741,891)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental Grants Received	\$ -	\$ 6,170,536	\$ 6,170,536
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Payments for Capital Acquisitions	\$ -	\$ (85,165)	\$ (85,165)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment Income	\$ -	\$ 1,124	\$ 1,124
Proceeds from Maturities of Investments	-	1,275,000	1,275,000
Purchase of Investments	-	(1,350,862)	(1,350,862)
(Increase) in Cash Pooled in General Fund	(2,755)	-	(2,755)
Net Cash (Used In) Investing Activities	\$ (2,755)	\$ (74,738)	\$ (77,493)
Net Increase in Cash	\$ -	\$ 265,987	\$ 265,987
Cash, Beginning July 1	-	34,859	34,859
Cash, Ending June 30	\$ -	\$ 300,846	\$ 300,846
Reconciliation of Operating Income (Loss) to Net Cash Provided By (Used In) Operating Activities			
Operating Income (Loss)	\$ 2,755	\$ (6,037,271)	\$ (6,034,516)
Adjustments:			
Depreciation	-	24,551	24,551
Donated Commodities Used During Year	-	297,920	297,920
Changes in Assets and Liabilities:			
Accounts Receivable	-	(400)	(400)
Inventories	-	17,189	17,189
Accounts Payable	-	(41,338)	(41,338)
Accrued Compensation	-	(5,297)	(5,297)
Net Cash Provided By (Used In) Operating Activities	\$ 2,755	\$ (5,744,646)	\$ (5,741,891)
NONCASH NONCAPITAL FINANCING ACTIVITIES			
Donated Food Commodities	\$ -	\$ 297,920	\$ 297,920

STATISTICAL SECTION

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

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

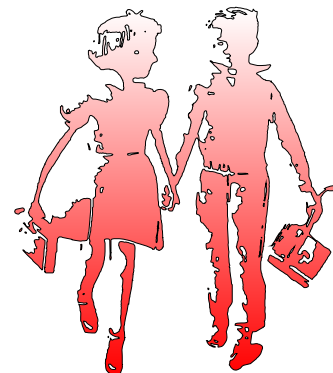
These schedules present information to help the reader assess the afford ability of the District's current levels of outstanding debt and also its ability to issue additional debt in the future.

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 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Revenues										
Local Sources:										
Taxes	\$ 103,804,485	\$ 102,755,821	\$ 106,233,853	\$ 114,588,797	\$ 114,307,351	\$ 114,496,145	\$ 112,027,402	\$ 113,029,617	\$ 115,559,761	\$ 112,353,320
Investment Income	56,581	42,914	48,250	124,477	315,629	586,766	1,244,115	855,847	73,339	180,034
Tuition and Fees	39,876	29,907	11,025	11,025	0	2,025	1,275	2,829	825	980
Rentals	44,399	27,758	22,753	40,692	22,436	22,264	21,557	53,629	36,300	25,149
Charges for Services	568,273	624,417	638,102	653,295	614,928	657,737	770,108	647,679	558,583	819,025
Contributions and Donations	515,251	728,239	583,458	402,114	209,629	286,449	279,740	346,661	916,342	312,973
Miscellaneous	196,884	266,134	497,194	207,295	222,988	236,377	321,840	389,906	359,389	611,274
County Sources										
Taxes	24,660,168	24,944,932	25,471,301	27,765,648	27,360,729	27,407,858	27,060,028	27,289,347	27,722,290	26,954,184
State Sources										
Intergovernmental	12,702,356	29,653,661	18,989,815	42,351,538	31,824,104	12,099,531	9,032,403	8,348,069	8,869,930	8,877,878
Federal Sources										
Intergovernmental	6,158,415	5,134,695	4,989,966	5,296,484	5,035,716	5,320,061	6,572,636	5,885,315	13,922,420	12,615,073
Total Revenues	\$ 148,746,688	\$ 164,208,478	\$ 157,485,717	\$ 191,441,365	\$ 179,913,510	\$ 161,115,213	\$ 157,331,104	\$ 156,848,899	\$ 168,019,179	\$ 162,749,890
Expenditures										
Current										
Instruction										
Regular	\$ 50,492,379	\$ 50,904,549	\$ 51,679,480	\$ 55,532,958	\$ 54,216,745	\$ 53,648,925	\$ 52,586,582	\$ 52,379,235	\$ 59,020,329	\$ 54,054,723
Special Eduction	18,572,564	19,407,719	20,276,923	22,372,261	22,265,679	21,967,433	20,917,289	20,537,604	22,341,784	22,501,341
Vocational Education	2,874,011	2,567,740	2,372,776	2,402,568	2,653,017	2,548,102	2,486,045	2,349,401	2,452,676	2,545,167
Other Instruction	349,027	341,265	345,792	330,460	309,837	210,484	187,324	172,411	1,258,054	272,482
Support Services										
Pupil	12,492,026	13,165,977	13,089,065	14,059,130	14,202,622	15,009,475	14,795,108	15,032,815	15,629,932	15,771,604
Instructional Staff	8,443,230	10,641,096	10,355,819	10,747,365	10,568,396	11,230,039	10,248,080	10,681,948	10,787,070	10,084,509
General Administration	1,226,005	1,538,742	1,675,382	1,669,271	1,588,754	1,290,061	1,295,471	1,366,805	1,275,690	1,074,511
School Administration	6,571,601	6,729,320	6,605,071	6,983,462	7,125,390	7,392,292	7,189,409	7,317,268	7,589,650	7,419,892
Business	2,576,468	2,814,517	2,754,668	2,827,468	2,686,152	2,656,919	2,003,044	2,034,293	2,129,011	1,871,960
Operation and Maintenance of Plant	12,698,008	13,082,041	13,618,441	14,307,164	13,055,370	14,495,610	14,563,431	13,968,452	16,133,439	15,919,331
Pupil Transportation	9,594,180	10,147,843	10,110,566	10,676,476	11,504,102	10,962,392	10,973,032	9,153,920	9,836,868	11,058,152
Central	3,556,273	4,739,722	4,224,004	2,844,907	3,398,258	8,298,857	7,552,921	4,371,362	2,873,647	3,014,766
Other Support	505,293	321,260	373,199	369,066	247,553	246,393	221,025	214,507	277,019	380,527
Operation of Non-Instructional Service										
Community Services	6,484,090	4,490,214	3,896,690	3,894,186	4,061,521	3,427,894	3,755,170	1,910,351	1,856,087	1,988,885
Capital Outlay	9,020,449	22,434,825	10,359,142	34,669,649	28,809,433	6,600,939	6,703,330	7,381,866	4,353,947	3,218,586

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Debt Service										
Interest	103,614	85,956	72,597	64,113	68,818	68,232	26,560	17,864	15,376	9,275
Principal	<u>1,280,559</u>	<u>1,312,221</u>	<u>1,324,446</u>	<u>1,253,404</u>	<u>2,840,352</u>	<u>1,819,185</u>	<u>483,100</u>	<u>497,365</u>	<u>596,284</u>	<u>151,650</u>
Total Expenditures	\$ 146,839,777	\$ 164,725,007	\$ 153,134,061	\$ 185,003,908	\$ 179,601,999	\$ 161,873,232	\$ 155,986,921	\$ 149,387,467	\$ 158,426,863	\$ 151,337,361
Excess of Revenues										
Over(Under) expenditures	\$ 1,906,911	\$ (516,529)	\$ 4,351,656	\$ 6,437,457	\$ 311,511	\$ (758,019)	\$ 1,344,183	\$ 7,461,432	\$ 9,592,316	\$ 11,412,529
Other Financing Sources (Uses)										
Transfers In	\$ 13,531	\$ 0	\$ 16,417	\$ 6,581	\$ 250,000	\$ 2,628,000	\$ 12,577,485	\$ 5,516,184	\$ 3,284	\$ 11,600,000
Transfers (Out)	(1,905,960)	(615,315)	(1,468,634)	(1,562,775)	(2,536,241)	(3,685,651)	(14,321,100)	(6,128,123)	(227,889)	(11,634,197)
Sale of General Capital Assets	0	0	0	176,150	991	8,554	13,811	1,198	89,129	102,404
Proceeds from Financed Purchases	1,272,932	1,083,359	1,309,713	1,252,111	1,679,922	1,940,000	0	157,240	241,010	390,969
Insurance Proceeds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,538,239</u>	<u>1,133,383</u>	<u>41,156</u>
Total Other Financing Sources (Uses)	\$ (619,497)	\$ 468,044	\$ (142,504)	\$ (127,933)	\$ (605,328)	\$ 890,903	\$ (1,729,804)	\$ 4,084,738	\$ 1,238,917	\$ 500,332
Net Change in Fund Balance	\$ 1,287,414	\$ (48,485)	\$ 4,209,152	\$ 6,309,524	\$ (293,817)	\$ 132,884	\$ (385,621)	\$ 11,546,170	\$ 10,831,233	\$ 11,912,861
Debt Service as a percentage of noncapital expenditures	0.915%	0.900%	0.875%	0.778%	1.709%	1.099%	0.302%	0.326%	0.373%	0.010%

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(Unaudited)

TABLE 2

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Governmental Activities										
Net Investments in Capital Assets	\$ 161,489,559	\$ 179,795,431	\$ 183,139,837	\$ 209,683,810	\$ 225,612,026	\$ 233,060,872	\$ 233,363,207	\$ 229,707,752	\$ 221,606,148	\$ 214,468,451
Restricted	11,771,276	13,406,555	15,078,797	15,807,752	19,929,512	19,476,227	26,954,343	33,180,506	41,568,678	56,322,349
Unrestricted	<u>24,254,530</u>	<u>21,945,942</u>	<u>(42,059,275)</u>	<u>(46,925,435)</u>	<u>(48,707,859)</u>	<u>(63,568,874)</u>	<u>(90,122,639)</u>	<u>(81,370,390)</u>	<u>(62,589,782)</u>	<u>(34,708,224)</u>
Total Governmental Activities Net Position	\$ 197,515,365	\$ 215,147,928	\$ 156,159,359	\$ 178,566,127	\$ 196,833,679	\$ 188,968,225	\$ 170,194,911	\$ 181,517,868	\$ 200,585,044	\$ 236,082,576
Business-Type Activities										
Net Investments in Capital Assets	\$ 173,354	\$ 166,639	\$ 130,827	\$ 110,245	\$ 90,705	\$ 80,063	\$ 74,173	\$ 70,348	\$ 129,859	\$ 190,473
Restricted	0	0	0	0	0	0	0	0	0	0
Unrestricted	<u>127,208</u>	<u>125,043</u>	<u>(146,351)</u>	<u>120,961</u>	<u>383,098</u>	<u>528,222</u>	<u>1,269,150</u>	<u>854,721</u>	<u>782,876</u>	<u>1,234,547</u>
Total Business-Type Activities Net Position	\$ 300,562	\$ 291,682	\$ (15,524)	\$ 231,206	\$ 473,803	\$ 608,285	\$ 1,343,323	\$ 925,069	\$ 912,735	\$ 1,425,020
Primary Government										
Net Investments in Capital Assets	\$ 161,662,913	\$ 179,962,070	\$ 183,270,664	\$ 209,794,055	\$ 225,702,731	\$ 233,140,935	\$ 233,437,380	\$ 229,778,100	\$ 221,736,007	\$ 214,658,924
Restricted	11,771,276	13,406,555	15,078,797	15,807,752	19,929,512	19,476,227	26,954,343	33,180,506	41,568,678	56,322,349
Unrestricted	<u>24,381,738</u>	<u>22,070,985</u>	<u>(42,205,626)</u>	<u>(46,804,474)</u>	<u>(48,324,761)</u>	<u>(63,040,652)</u>	<u>(88,853,489)</u>	<u>(80,515,669)</u>	<u>(61,806,906)</u>	<u>(33,473,677)</u>
Total Primary Government Net Position	\$ 197,815,927	\$ 215,439,610	\$ 156,143,835	\$ 178,797,333	\$ 197,307,482	\$ 189,576,510	\$ 171,538,234	\$ 182,442,937	\$ 201,497,779	\$ 237,507,596

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

TABLE 3

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Expenses										
Governmental Activities										
Instruction	\$ 80,627,155	\$ 81,988,660	\$ 87,403,180	\$ 98,226,113	\$ 97,627,142	\$ 96,164,684	\$ 97,351,372	\$ 92,779,005	\$ 95,991,571	\$ 85,430,671
Pupil and Instructional Staff	21,002,128	23,947,316	24,187,813	26,759,574	26,756,140	28,346,161	27,970,248	27,345,836	25,655,389	23,835,842
General, School and Business Administration	10,453,348	10,975,544	11,344,680	12,467,332	12,421,516	12,056,676	12,415,325	12,274,909	10,691,598	9,602,363
Operation and Maintenance of Plant	12,483,858	12,940,226	13,474,106	14,937,936	13,683,239	14,819,445	15,258,608	14,211,328	16,182,254	15,215,787
Pupil Transportation	8,321,248	9,062,484	9,028,903	10,130,171	10,453,618	9,538,591	10,102,905	9,139,464	9,336,446	9,685,255
Central	1,728,180	1,967,293	2,186,248	1,955,279	1,643,464	1,436,478	2,401,487	1,980,093	1,966,191	1,821,148
Other Support Services	505,293	336,569	354,493	327,766	282,843	246,393	221,025	214,308	277,019	380,527
Community Support - Non Instructional	6,660,130	4,533,158	3,928,665	3,926,886	4,072,102	3,425,166	3,854,956	1,899,880	1,742,624	1,690,204
Debt Service - Interest Only	103,614	85,956	72,597	64,113	68,818	68,232	26,560	17,864	15,376	9,275
Total Governmental Activities Expenses	<u>141,884,954</u>	<u>145,837,206</u>	<u>151,980,685</u>	<u>168,795,170</u>	<u>167,008,882</u>	<u>166,101,826</u>	<u>169,602,486</u>	<u>159,862,687</u>	<u>161,858,468</u>	<u>147,671,072</u>
Business-Type Activities										
Enterprise Fund - Food Service	4,930,063	4,807,698	5,154,129	5,443,575	5,224,081	4,980,530	4,810,893	5,098,815	6,173,906	6,427,462
Enterprise Fund - Children After School Together	113,785	98,013	75,874	41,858	26,884	29,864	20,120	13,112	14,373	13,000
Total Business-Type Activities Expenses	<u>5,043,848</u>	<u>4,905,711</u>	<u>5,230,003</u>	<u>5,485,433</u>	<u>5,250,965</u>	<u>5,010,394</u>	<u>4,831,013</u>	<u>5,111,927</u>	<u>6,188,279</u>	<u>6,440,462</u>
Total Primary Government Expenses	<u>\$ 146,928,802</u>	<u>\$ 150,742,917</u>	<u>\$ 157,210,688</u>	<u>\$ 174,280,603</u>	<u>\$ 172,259,847</u>	<u>\$ 171,112,220</u>	<u>\$ 174,433,499</u>	<u>\$ 164,974,614</u>	<u>\$ 168,046,747</u>	<u>\$ 154,111,534</u>
Program Revenues										
Governmental Activities										
Charges for Services										
Instruction	\$ 1,451,912	\$ 1,750,438	\$ 1,719,777	\$ 348,381	\$ 209,162	\$ 303,231	\$ 350,820	\$ 265,365	\$ 252,226	\$ 367,898
Support Services	171,353	165,070	188,845	356,631	428,202	378,795	442,120	438,772	343,482	477,256
Operation of Non-Instructional Services	0	0	0	0	0	0	0	0	0	0
Operating Grants and Contributions	8,841,008	8,471,501	9,069,095	10,504,944	9,798,364	7,285,106	7,147,463	7,216,300	16,422,888	14,308,727
Capital Grants and Contributions	0	0	0	0	0	0	869,620	435,063	56,231	357,002
Total Governmental Activities Program Revenues	<u>10,464,273</u>	<u>10,387,009</u>	<u>10,977,717</u>	<u>11,209,956</u>	<u>10,435,728</u>	<u>7,967,132</u>	<u>8,810,023</u>	<u>8,355,500</u>	<u>17,074,827</u>	<u>15,510,883</u>
Business-Type Activities										
Charges for Services	2,440,825	2,239,596	2,080,274	2,079,752	1,865,951	1,774,599	1,845,176	1,450,406	336,536	405,946
Operating Grants and Contributions	1,874,541	2,041,714	2,053,384	2,349,122	2,397,371	2,309,646	2,071,523	3,200,599	5,838,797	6,545,677
Total Business-Type Activities Program Revenues	<u>4,315,366</u>	<u>4,281,310</u>	<u>4,133,658</u>	<u>4,428,874</u>	<u>4,263,322</u>	<u>4,084,245</u>	<u>3,916,699</u>	<u>4,651,005</u>	<u>6,175,333</u>	<u>6,951,623</u>
Total Primary Governmental Program Revenues	<u>\$ 14,779,639</u>	<u>\$ 14,668,319</u>	<u>\$ 15,111,375</u>	<u>\$ 15,638,830</u>	<u>\$ 14,699,050</u>	<u>\$ 12,051,377</u>	<u>\$ 12,726,722</u>	<u>\$ 13,006,505</u>	<u>\$ 23,250,160</u>	<u>\$ 22,462,506</u>
Net (expense)/revenue										
Governmental Activities	\$ (131,420,681)	\$ (135,450,197)	\$ (141,002,968)	\$ (157,585,214)	\$ (156,573,154)	\$ (158,134,694)	\$ (160,792,463)	\$ (151,507,187)	\$ (144,783,641)	\$ (132,160,189)
Business-Type Activities	<u>(728,482)</u>	<u>(624,401)</u>	<u>(1,096,345)</u>	<u>(1,056,559)</u>	<u>(987,643)</u>	<u>(926,149)</u>	<u>(914,314)</u>	<u>(460,922)</u>	<u>(12,946)</u>	<u>511,161</u>
Total Primary Government Net Expenses	<u>\$ (132,149,163)</u>	<u>\$ (136,074,598)</u>	<u>\$ (142,099,313)</u>	<u>\$ (158,641,773)</u>	<u>\$ (157,560,797)</u>	<u>\$ (159,060,843)</u>	<u>\$ (161,706,777)</u>	<u>\$ (151,968,109)</u>	<u>\$ (144,796,587)</u>	<u>\$ (131,649,028)</u>

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
General Revenues and										
Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes, general purposes	\$ 122,499,068	\$ 121,784,541	\$ 126,349,635	\$ 138,506,019	\$ 142,818,527	\$ 135,769,625	\$ 129,802,337	\$ 145,343,071	\$ 150,361,094	\$ 155,613,953
Property Taxes, debt service	6,848	2,104	2,647	3,325	3,578	0	0	0	0	0
Property Taxes, public recreation	6,087,251	5,812,832	5,943,919	6,470,013	5,432,218	4,285,879	4,356,806	4,761,951	4,691,985	3,446,892
Grants and Contribution not restricted to specific programs	9,660,699	25,895,441	14,345,380	37,545,192	27,271,085	10,420,935	7,867,696	6,928,682	7,229,573	7,140,195
Investment Income	57,635	43,872	49,046	127,335	322,310	614,075	1,298,338	896,470	75,393	186,549
Miscellaneous	99,868	138,678	156,908	207,295	222,988	236,377	321,840	389,906	359,389	611,274
Gain(loss) on sale of capital assets	(67,532)	20,607	(383,700)	161,194	0	0	13,811	0	0	102,404
Insurance Proceeds	0	0	0	0	0	0	0	4,538,239	1,133,383	41,156
Transfers	(852,216)	(615,315)	(803,583)	(1,303,133)	(1,230,000)	(1,057,651)	(1,641,679)	(28,175)	0	0
Total Governmental Activities	<u>137,491,621</u>	<u>153,082,760</u>	<u>145,660,252</u>	<u>181,717,240</u>	<u>174,840,706</u>	<u>150,269,240</u>	<u>142,019,149</u>	<u>162,830,144</u>	<u>163,850,817</u>	<u>167,142,423</u>
Business-Type Activities										
Investment Income	270	206	105	156	240	2,980	7,673	14,493	612	1,124
Gain(loss) on sale of capital assets	0	0	(14,549)	0	0	0	0	0	0	0
Transfers	852,216	615,315	803,583	1,303,133	1,230,000	1,057,651	1,641,679	28,175	0	0
Total Business-Type Activities	<u>852,486</u>	<u>615,521</u>	<u>789,139</u>	<u>1,303,289</u>	<u>1,230,240</u>	<u>1,060,631</u>	<u>1,649,352</u>	<u>42,668</u>	<u>612</u>	<u>1,124</u>
Total Primary Government	<u>\$ 138,344,107</u>	<u>\$ 153,698,281</u>	<u>\$ 146,449,391</u>	<u>\$ 183,020,529</u>	<u>\$ 176,070,946</u>	<u>\$ 151,329,871</u>	<u>\$ 143,668,501</u>	<u>\$ 162,872,812</u>	<u>\$ 163,851,429</u>	<u>\$ 167,143,547</u>
Total Change in Net Position										
Government Activities	\$ 6,070,940	\$ 17,632,563	\$ 4,657,284	\$ 24,132,026	\$ 18,267,552	\$ (7,865,454)	\$ (18,773,314)	\$ 11,322,957	\$ 19,067,176	\$ 34,982,234
Business-Type Activities	<u>124,004</u>	<u>(8,880)</u>	<u>(307,206)</u>	<u>246,730</u>	<u>242,597</u>	<u>134,482</u>	<u>735,038</u>	<u>(418,254)</u>	<u>(12,334)</u>	<u>512,285</u>
Total Primary Government	<u>\$ 6,194,944</u>	<u>\$ 17,623,683</u>	<u>\$ 4,350,078</u>	<u>\$ 24,378,756</u>	<u>\$ 18,510,149</u>	<u>\$ (7,730,972)</u>	<u>\$ (18,038,276)</u>	<u>\$ 10,904,703</u>	<u>\$ 19,054,842</u>	<u>\$ 35,494,519</u>

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

TABLE 4

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
General Fund										
Nonspendable	\$ 869,521	\$ 844,222	\$ 803,158	\$ 854,721	\$ 1,740,133	\$ 1,656,733	\$ 2,102,318	\$ 2,799,009	\$ 2,708,625	\$ 1,757,448
Committed	2,583,460	1,702,149	1,129,693	639,472	517,535	399,274	1,907,068	489,873	355,128	294,023
Unassigned	13,068,423	12,079,923	14,553,849	18,333,917	19,586,708	20,316,716	9,699,686	13,301,392	18,975,285	18,167,195
Total General Fund	\$ 16,521,404	\$ 14,626,294	\$ 16,486,700	\$ 19,828,110	\$ 21,844,376	\$ 22,372,723	\$ 13,709,072	\$ 16,590,274	\$ 22,039,038	\$ 20,218,666
All Other Governmental Funds										
Nonspendable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,458,400
Restricted	14,709,053	16,555,678	18,904,424	21,872,538	19,562,455	19,166,992	26,799,116	35,430,216	40,739,890	54,876,171
Committed	0	0	0	0	0	0	645,906	679,774	752,569	864,819
Unassigned	0	0	0	0	0	0	0	0	0	(1,458,400)
Total All Other Governmental Funds	\$ 14,709,053	\$ 16,555,678	\$ 18,904,424	\$ 21,872,538	\$ 19,562,455	\$ 19,166,992	\$ 27,445,022	\$ 36,109,990	\$ 41,492,459	\$ 55,740,990

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
2013	2012	\$ 186,768,061	\$ 185,466,039	99.30%	\$ 1,193,065	\$ 186,659,104	99.94%
2014	2013	177,829,362	176,800,630	99.42%	567,692	177,368,322	99.74%
2015	2014	181,101,531	179,921,326	99.35%	471,754	180,393,080	99.61%
2016	2015	198,588,592	194,899,187	98.14%	2,861,164	197,760,351	99.58%
2017	2016	169,164,710	157,664,625	93.20%	11,267,792	168,932,417	99.86%
2018	2017	131,882,862	127,451,257	96.64%	3,798,909	131,250,166	99.52%
2019	2018	141,585,162	126,554,662	89.38%	13,721,694	140,276,356	99.08%
2020	2019	142,961,263	122,555,331	85.73%	10,147,901	132,703,232	92.82%
2021	2020	135,646,917	105,939,060	78.10%	15,794,376	121,733,436	89.74%
2022	2021	208,427,283	150,267,433	72.10%	0	150,267,433	72.10%

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					
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%
2021	2020	287,114,158	100,880,249	476,473,535	3,377,547,371	4,242,015,313	12,296,008,027	34.50%
2022	2021	296,789,475	101,993,965	455,146,906	2,538,642,205	3,392,572,551	11,327,844,956	29.95%

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			Overlapping Rate								Total Direct & Overlapping Rates
					County			School District			State School Millage	Special Districts	
		Operating Millage	Debt Service Millage	Total City Millage	Operating Millage	Debt Service Millage	Total County Millage	Operating Millage	Debt Service Millage	Total County Millage			
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
2021	2020	8.000	0.000	8.000	11.276	0.000	11.276	32.000	0.000	32.000	12.000	4.780	68.056
2022	2021	8.000	0.000	8.000	11.235	0.000	11.235	32.000	0.000	32.000	12.000	4.990	68.225

Source: Campbell County Assessor

Note: Wyoming School District Millage rates are set by State Statue 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	
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
2021	115,559,761	73,339	825	36,300	558,583	916,342	359,389		27,722,290	8,869,930	13,922,420	168,019,179
2022	112,353,320	180,034	980	25,149	819,025	312,973	611,274		26,954,184	8,877,878	12,615,073	162,749,890
Percent Change 2013-2022	8.24%	218.19%	-97.54%	-43.36%	44.13%	-39.26%	210.47%		9.30%	-30.11%	104.84%	9.41%

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

(Unaudited)

TABLE 9

TAXPAYER	TYPE OF BUSINESS	Tax Year 2021			Tax Year 2012		
		ASSESSED VALUE	RANK	% of Total Taxable Assessed Value	ASSESSED VALUE	RANK	% of Total Taxable Assessed Value
Peabody Powder River Mining LLC	Coal	\$ 562,186,395	1	16.571%	\$ 981,023,131	2	16.801%
Thunder Basin Coal Company LLC	Coal	494,330,925	2	14.571%	1,129,979,676	1	19.352%
Navajo Transitional Energy Company LLC / Cordero Mining LLC	Coal	258,596,119	3	7.622%	358,116,339	4	6.133%
EOG Resources Inc	Energy-HydroCarbon	193,831,520	4	5.713%			
Eagle Specialty Materials LLC / Alpha Coal West Inc	Coal	174,850,818	5	5.154%	454,130,306	3	7.777%
Peabody Caballo MiningLLC	Coal	129,636,760	6	3.821%			
Total		<u>1,813,432,537</u>		<u>53.453%</u>	<u>2,923,249,452</u>		<u>50.064%</u>
Assessed Value		3,392,572,551			5,839,065,491		

Source: Campbell County Assessor

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

(Unaudited)

TABLE 10

	Fiscal Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	Tax Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Assessed Valuation	\$	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	\$ 4,242,015,313	\$ 3,392,572,551
Debt Limit (1)	\$	583,906,549	\$ 555,943,754	\$ 568,569,515	\$ 620,823,927	\$ 528,850,285	\$ 418,262,305	\$ 442,827,693	\$ 447,015,534	\$ 424,201,531	\$ 339,257,255
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	\$	<u>583,906,549</u>	<u>555,943,754</u>	<u>568,569,515</u>	<u>620,823,927</u>	<u>528,850,285</u>	<u>418,262,305</u>	<u>442,827,693</u>	<u>447,015,534</u>	<u>424,201,531</u>	<u>339,257,255</u>
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		Less Debt Service Fund	Total Primary Government Net Bonded Debt	Estimated Actual Taxable Value of Property (2)	Ratio of Net bonded Debt to Estimated Actual Taxable Value of Property	County Population (1)	Net Bonded Debt per Capita	Total Personal Income (3) ('000's)	Ratio of Net Bonded Debt to Total Personal Income
		General Obligation Bonds	Business-type Revenue Bonds								
2013	2012	0	\$ 0	\$ 1,016,894	\$ (1,016,894)	\$ 14,240,913,927	-0.01%	47,872	-22	\$ 2,621,362	-0.039%
2014	2013	0	0	1,018,998	(1,018,998)	14,125,734,526	-0.01%	48,116	-21	2,476,963	-0.041%
2015	2014	0	0	1,021,645	(1,021,645)	14,494,937,433	-0.01%	48,241	-21	2,661,825	-0.038%
2016	2015	0	0	1,024,970	(1,024,970)	15,204,868,929	-0.01%	49,333	-21	2,623,721	-0.039%
2017	2016	0	0	578	(578)	14,364,233,479	-0.01%	48,803	-21	2,367,290	0.000%
2018	2017	0	0	0	0	12,188,538,795	0.00%	46,251	0	2,488,118	0.000%
2019	2018	0	0	0	0	12,124,858,249	0.00%	46,140	0	2,485,838	0.000%
2020	2019	0	0	0	0	12,397,219,659	0.00%	47,116	0	2,546,148	0.000%
2021	2020	0	0	0	0	12,296,008,027	0.00%	46,401	0	2,598,827	N/A
2022	2021	0	0	0	0	11,327,844,956	0.00%	46,280	0	N/A	N/A

(1) State Agency - Wyoming, Department of Administration & Information Economic Analysis Division & U.S. Bureau of Economic Analysis (BES) 2021 and 2022 estimated.

(2) Campbell County Assessor

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

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

June 30, 2022

(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)
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	\$ 2,488,118	\$ 53,796	34.4	8,603	18.60%	4.1%
2019	46,140	\$ 2,485,838	\$ 53,876	35.1	8,612	18.66%	3.7%
2020	47,116	\$ 2,546,148	\$ 54,040	35.4	8,718	18.50%	9.5%
2021	46,401	\$ 2,598,827	\$ 56,008	36.0	8,409	18.12%	6.1%
2022	46,280	N/A	\$ N/A	N/A	8,561	18.50%	3.6%

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

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

PRINCIPAL EMPLOYERS
CURRENT AND NINE YEARS AGO

(Unaudited)

TABLE 14

Fiscal Year	Employer	Product	2022			2013		
			Employees	Rank	Percentage of Total County Labor Force as of 6/2022	Employees	Rank	Percentage of Total County Labor Force as of 1/2013
	Campbell County School District No.1	Education	1,988	1	9.23%	1,633	2	5.90%
	Thunder Basin Coal Company LLC	Mine 4800977 Black Thunder & Mine 4801215 Coal Creek Mine	1,138	2	5.28%	1,720	1	6.21%
	Peabody Powder River Mining LLC	Mine 4801353 North Antelope Rochelle Mine	1,089	3	5.06%	1,361	3	4.92%
	Campbell County Health	Hospital	886	4	4.11%	1,100	4	3.97%
	Campbell County Government	Government	580	5	2.69%	547	7	1.98%
	Eagle Specialty Materials LLC/Blackjewel LLC / Contura Coal West LLC Alpha Coal West Inc	Mine 4800732 Belle Ayr Mine & Mine 4801078 Eagle butte Mine	527	6	2.45%	557	6	2.01%
	Wal-mart	Retail	370	7	1.72%	456	8	1.65%
	Navajo Transitional Energy Company LLC / Cordero Mining LLC	Mine 4800992 Cordero Rojo Mine	315	8	1.46%	662	5	2.39%
	City of Gillette	Government	298	9	1.38%	287	10	1.04%
	Buckskin Mining Company/Kiewit Mining Group Inc	Mine 4801200 Buckskin Mine	245	10	1.14%	360	9	1.30%
	Peabody Caballo Mining, LLC	Mine 4801034 Caballo Mine	213	11	0.99%	179	11	0.65%

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 1/2013 27,681 6/2022 21,543

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OPERATING INFORMATION FOR CAMPBELL COUNTY SCHOOL DISTRICT NO.1

LAST TEN FISCAL YEARS

(Unaudited)

TABLE 15

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
Number of Schools										
Elementary K-6	14	14	14	14	15	15	15	15	15	15
Elementary/Middle Schools K-8 (rural)	2	2	2	2	2	2	2	2	2	2
Junior High Schools	2	2	2	2	2	2	2	2	2	2
Jr/Sr High School	1	1	1	1	1	1	1	1	1	1
Senior High School	1	1	1	1	1	2	2	2	2	2
Alternative Transitional Center (specializing in at-risk students)	1	1	1	1	1	1	1	1	1	1
Total Schools	<u>21</u>	<u>21</u>	<u>21</u>	<u>21</u>	<u>22</u>	<u>23</u>	<u>23</u>	<u>23</u>	<u>23</u>	<u>23</u>
High School Graduates										
Campbell County School District	347	400	377	400	386	237	189	205	175	208
Thunder Basin High School	-	-	-	-	-	174	228	250	259	223
Wright Jr/Sr High	22	30	29	30	24	23	29	33	25	21
Westwood High School	104	81	90	114	127	114	92	115	85	112
Total Graduates	473	511	496	544	537	548	538	603	544	564
Student / Teacher Ratios										
Elementary	19.18:1	18.90:1	19.60:1	18.80:1	18.22:1	18.82:1	18.976:1	18.478:1	17.423:1	17.153:1
Secondary	15.46:1	15.06:1	16.29:1	16.23:1	15.76:1	15.23:1	17.044:1	17.453:1	16.805:1	17.620:1
Student Membership/Attendance										
Average Daily Membership	8,524	8,714	8,986	9,038	8,567	8,603	8,612	8,718	8,409	8,561
Average Daily Attendance	7,978	8,130	8,400	8,499	8,055	8,028	8,039	8,199	7,726	7,785
Percent of Attendance	93.59%	93.30%	93.48%	94.04%	94.02%	93.32%	93.35%	94.05%	91.88%	90.94%
General Fund Cost per Pupil based on ADM	\$ 14,539	\$ 14,894	\$ 14,522	\$ 15,384	\$ 16,307	\$ 16,131	\$ 15,316	\$ 14,920	\$ 16,180	\$ 15,233
Free/Reduced Food Program Eligibility										
Percent of Total Students Enrolled in Fall of calendar year	32.80%	34.56%	36.16%	35.76%	38.53%	36.24%	31.92%	32.50%	30.00%	29.59%

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
School District Employees										
Instructional Services										
Central Office Administrators	7	7	7	6	5	5	5	5	5	5
Principals & Assistant Principals	25	26	26	27	28	29	32	32	32	32
Teaching Staff	682	688	714	727	718	691	699	707	716	709
Substitute Teachers	254	256	247	243	241	290	334	333	299	332
Guidance Counselors	19	20	21	22	25	26	27	27	26	26
Media Specialists	17	17	17	17	17	12	12	12	12	11
Support Services										
Central Office Administrators	3	3	4	4	4	5	5	5	5	5
Specialists/Coordinators/Directors	15	15	19	19	37	32	33	33	35	34
Nurses, Psychologists, and Social Workers	34	33	29	33	40	41	33	33	34	37
Pupil Transportation	150	153	153	172	140	138	143	148	146	146
Personnel Services	7	7	7	7	6	7	7	7	7	6
Operation and Maintenance	139	140	143	134	120	111	115	116	114	112
Finance, Fiscal Services and Data Processing	16	16	17	15	39	32	32	32	29	32
School Bldg Clerical & Aides Support	439	444	433	465	405	402	426	439	475	435
General Laborer / Science Center	4	4	4	4	2	2	2	2	2	1
Print Shop	4	4	4	4	4	4	4	4	4	4
Purchasing/Warehouse/Mail Services	6	6	6	6	4	4	4	4	4	3
Food Service	66	66	64	66	63	57	64	60	58	58
Total School District Employees	1,887	1,905	1,915	1,971	1,898	1,888	1,977	1,999	2,003	1,988
Teacher Salaries										
Minimum	\$ 46,000	\$ 46,000	\$ 46,000	\$ 47,500	\$ 47,500	\$ 47,500	\$ 47,500	\$ 48,750	\$ 49,000	\$ 49,000
Maximum	\$ 80,900	\$ 80,900	\$ 80,900	\$ 82,400	\$ 82,400	\$ 82,400	\$ 82,400	\$ 83,650	\$ 83,900	\$ 83,900
Average	\$ 61,017	\$ 60,734	\$ 60,288	\$ 61,667	\$ 61,205	\$ 60,670	\$ 60,609	\$ 55,773	\$ 56,969	\$ 57,723

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

SCHOOL BUILDING INFORMATION - OWNED BUILDINGS

LAST TEN FISCAL YEARS

(Unaudited)

TABLE 16

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
SCHOOLS										
ELEMENTARY (K-6)										
BUFFALO RIDGE (2013)										
Square Feet	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620	68,620
Acres	16	16	15.81	15.81	15.81	15.81	15.81	15.81	15.81	15.81
Capacity	517	517	517	517	517	517	517	517	517	517
Average Daily Membership	365	453	496	471	430	441	435	417	392	427
CONESTOGA (1982)										
Square Feet	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108	56,108
Acres	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77	9.77
Capacity	545	545	545	545	545	545	545	545	545	545
Average Daily Membership	413	431	432	414	407	401	377	370	374	381
COTTONWOOD (1979)										
Square Feet	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200	58,200
Acres	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32	13.32
Capacity	574	574	574	574	574	574	574	574	574	574
Average Daily Membership	294	270	278	252	220	228	222	208	187	198
FOUR - J (1986)										
Square Feet	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000	17,000
Acres	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10	15.10
Capacity	83	83	83	83	83	83	83	83	83	83
Average Daily Membership	38	40	37	35	42	43	40	37	40	42
HILLCREST										
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	410	415	439	450	415	434	419	403	370	385
LAKEVIEW (Old Building & Location 1968/1973/1976) New Building and Location 2015										
Square Feet	35,057	35,057	66,620	66,620	66,620	66,620	66,620	66,620	66,620	66,620
Acres	4.19	4.19	10.90	10.90	10.90	10.90	10.90	10.90	10.90	10.90
Capacity	378	378	520	520	520	520	520	520	520	520
Average Daily Membership	376	454	387	499	479	436	435	446	422	403
MEADOWLARK (1975)										
Square Feet	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832	37,832
Acres	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88	2.88
Capacity	338	338	338	338	338	338	338	338	338	338
Average Daily Membership	308	278	266	284	257	248	262	270	243	214
PAINTBRUSH (1980)										
Square Feet	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450	63,450
Acres	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69	5.69
Capacity	595	595	595	595	595	595	595	595	595	595
Average Daily Membership	453	436	439	441	379	351	340	334	309	325

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
PRAIRIE WIND ELEMENTARY (2011)										
Square Feet	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414	68,414
Acres	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18	10.18
Capacity	518	518	518	518	518	518	518	518	518	518
Average Daily Membership	435	463	491	494	392	380	369	347	307	308
PRONGHORN (1993)										
Square Feet	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415	66,415
Acres	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15	13.15
Capacity	577	577	577	577	577	577	577	577	577	577
Average Daily Membership	434	430	458	455	425	441	423	410	390	367
RAWHIDE (1980)										
Square Feet	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725	60,725
Acres	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Capacity	549	549	549	549	549	549	549	549	549	549
Average Daily Membership	254	256	229	258	216	237	257	290	307	329
ROZET (1939/1973/1976/1983)										
Square Feet	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221	83,221
Acres	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Capacity	723	723	723	723	723	723	723	723	723	723
Average Daily Membership	343	337	350	353	327	311	299	274	258	269
STOCKTRAIL (2016)										
Square Feet					68,899	68,899	68,899	68,899	68,899	68,899
Acres					7.99	7.99	7.99	7.99	7.99	7.99
Capacity					500	500	500	500	500	500
Average Daily Membership					234	283	325	356	372	387
SUNFLOWER (1983)										
Square Feet	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500
Acres	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53	5.53
Capacity	553	553	553	553	553	553	553	553	553	553
Average Daily Membership	382	411	433	430	388	359	349	343	303	302
WAGONWHEEL (1976)										
Square Feet	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314	52,314
Acres	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02	7.02
Capacity	547	547	547	547	547	547	547	547	547	547
Average Daily Membership	404	411	410	397	329	314	315	311	270	238
ELEMENTARY (K-8 rural)										
LITTLE POWDER (1976)										
Square Feet	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600
Acres	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Capacity	88	88	88	88	88	88	88	88	88	88
Average Daily Membership	25	30	29	27	26	25	36	25	24	22
RECLUSE										
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	25	29	30	29	23	17	12	17	16	13

SCHOOL BUILDING INFORMATION - OWNED BUILDINGS (CONTINUED)

LAST TEN FISCAL YEARS

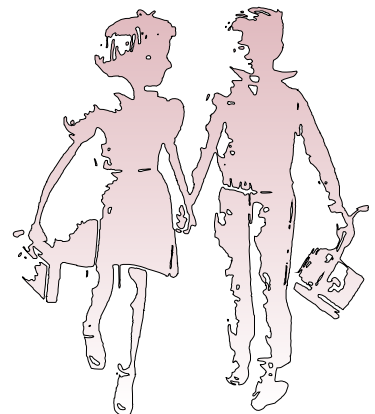
(Unaudited)

TABLE 16 (CONTINUED)

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022
JUNIOR HIGH										
SAGE VALLEY (1981)										
Square Feet	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630	188,630
Acres	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04	21.04
Capacity	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Average Daily Membership	978	1,002	1,010	1,027	931	620	623	660	689	689
TWIN SPRUCE (1925/1964/1976)										
Square Feet	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000	167,000
Acres	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90	12.90
Capacity	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
Average Daily Membership	879	857	862	836	849	619	655	658	667	677
JUNIOR/SENIOR HIGH										
WRIGHT JR/SR HIGH (1983)										
Square Feet	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741	109,741
Acres	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24	23.24
Capacity	650	650	650	650	650	650	650	650	650	650
Average Daily Membership	220	214	211	202	182	190	183	196	192	189
HIGH SCHOOL										
WESTWOOD (Old Building & Location 1962/1975) New Building and Location 2015										
Square Feet	21,429	21,429	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Acres	2.48	2.48	19.11	19.11	19.11	19.11	19.11	19.11	19.11	19.11
Capacity	135	135	150	150	150	150	150	150	150	150
Average Daily Membership	99	115	84	138	135	124	144	148	134	
CAMPBELL COUNTY HIGH SCHOOL (2 SITES through 2017)										
CAMPBELL COUNTY - NORTH CAMPUS(1972/1977/1978/1982/1988)										
Square Feet	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557	337,557
Acres	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95	42.95
Capacity	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Average Daily Membership	1,389	1,480	1,517	1,546	1,481	1,048	1,011	1,048	1,015	1,112
THUNDER BASIN HIGH SCHOOL (CCHS South Campus through 2017) (1998/2018)										
Square Feet	214,398	214,398	214,398	214,398	214,398	308,398	308,398	308,398	308,398	308,398
Acres	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00
Capacity	1,429	1,429	1,429	1,429	1,429	2,125	2,125	2,125	2,125	2,125
Average Daily Membership						1,053	1,081	1,150	1,128	1,146

SINGLE AUDIT

SECTION



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

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, 2022, and the related notes to the financial statements, which collectively comprise the **District's** basic financial statements, and have issued our report thereon dated December 9, 2022.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the **District's** financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Campbell County School District No. 1's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the **District's** response to the finding identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The **District's** response was not subjected to the other auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on the response.

Purpose of this Report

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

Bennett, Weber & Hermstad, LLP

Gillette, Wyoming
December 9, 2022

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

Opinion on Each Major Federal Program

We have audited **Campbell County School District No. 1's (District)** compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the **District's** major federal programs for the year ended June 30, 2022. The **District's** major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the **District** complied, in all material respects, with the 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, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the **District's** compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the **District's** compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the **District's** internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the **District's** internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

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. We consider the deficiency in internal control over compliance described in the accompanying Schedule of Findings and Questioned Costs as item 2022-001 to be a significant deficiency.

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

Government Auditing Standards requires the auditor to perform limited procedures on the **District's** response to the internal control over compliance findings identified in our audit described in the accompanying Schedule of Findings and Questioned Costs. The **District's** response was not subjected to the other auditing procedures applied in the audit of compliance, and accordingly, we express no opinion on the response.

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

Bennett, Weber & Hermstad, LLP

Gillette, Wyoming
December 9, 2022

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, **2022**

(Page 1 of 3)

Federal Grantor Pass Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass- Through Grantor's Number	Total Federal Expenditures
<u>U.S. Department of the Treasury</u>			
Passed Through State of Wyoming Department of Education			
COVID-19 - Coronavirus Relief Fund	21.019	125TECH20	\$ 6,163
COVID-19 - Coronavirus Relief Fund	21.019	125JANIT20	89,000
Total COVID-19 - Coronavirus Relief Fund			\$ 95,163
<u>U.S. Department of Education</u>			
Direct Awards:			
Impact Aid	84.041	-	\$ 49,293
Passed Through Wyoming Community College Commission			
COVID-19 - Education Stabilization Fund	84.425C	-	\$ 508,000
Passed Through State of Wyoming Department of Education			
COVID-19 - Education Stabilization Fund	84.425C	S425C200041	\$ 118
COVID-19 - Education Stabilization Fund	84.425D	S425D200051	33,550
COVID-19 - Education Stabilization Fund	84.425D	S425D210051	3,427,212
COVID-19 - Education Stabilization Fund	84.425D	ESSERSLA20	320,846
COVID-19 - Education Stabilization Fund	84.425D	ESSERSLA21	6,200
COVID-19 - Education Stabilization Fund	84.425D	ESSERSUB21	503,290
COVID-19 - Education Stabilization Fund	84.425R	GEEREANS21	288,476
COVID-19 - Education Stabilization Fund	84.425U	S425U210051	471,548
Total COVID-19 - Education Stabilization Fund Passed through State of Wyoming Department of Education			\$ 5,051,240
Total COVID-19 - Education Stabilization Fund			\$ 5,559,240
Career and Technical Education-Basic Grants To States, FY21	84.048A	V048A200050	\$ 68,609
Career and Technical Education-Basic Grants To States, FY22	84.048A	V048A210050	185,613
Total Career and Technical Education - Basic Grants To States			\$ 254,222
Title I Basic, FY20	84.010A	S010A190050	\$ 242
Title I Basic, FY21	84.010A	S010A200050	905,201
Title I Basic, FY22	84.010A	S010A210050	1,792,156
Title I, Neglected and Delinquent, FY20	84.010A	S010A190050	42,338
Title I, Neglected and Delinquent, FY21	84.010A	S010A200050	62,651
Title I, School Improvement, FY19	84.010A	S010A180050	2,631
Title I, School Improvement, FY20	84.010A	S010A190050	98,622
Title I, School Improvement, FY21	84.010A	S010A200050	15,642
Total Title I, Grants to Local Educational Agencies			\$ 2,919,483
Supporting Effective Instruction State Grants, FY20	84.367A	S367A190048	\$ 53,927
Supporting Effective Instruction State Grants, FY21	84.367A	S367A200048	741,270
Supporting Effective Instruction State Grants, FY22	84.367A	S367A210048	219,532
Total Supporting Effective Instruction State Grants			\$ 1,014,729

The accompanying notes are an integral part of this schedule.

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, **2022**

(Page 2 of 3)

Federal Grantor Pass Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass- Through Grantor's Number	Total Federal Expenditures
Special Education Cluster (IDEA):			
Special Education-Grants to States, FY21	84.027A	H027A200014	\$ 2,157,091
Special Education-Grants to States, FY22	84.027A	H027A210014	3,292
Total Special Education Grants to States			\$ 2,160,383
Special Education-Preschool Grants, FY20	84.173A	H173A190076	\$ 10,855
Special Education-Preschool Grants, FY21	84.173A	H173A200076	10,355
Total Special Education Preschool Grants			\$ 21,210
Total Special Education Cluster (IDEA)			\$ 2,181,593
English Language Acquisition State Grants, FY19	84.365A	S365A180050	\$ 3,247
English Language Acquisition State Grants, FY20	84.365A	S365A190050	13,320
English Language Acquisition State Grants, FY21	84.365A	S365A200050	39,161
English Language Acquisition State Grants, FY22	84.365A	S365A210050	27,072
Total English Language Acquisition State Grants			\$ 82,800
Education for Homeless Children and Youth, FY20	84.196A	S196A190052	\$ 33,280
Education for Homeless Children and Youth, FY21	84.196A	S196A200052	2,642
Total Education for Homeless Children and Youth			\$ 35,922
Student Support and Academic Enrichment Program, FY21	84.424A	S424A200052	\$ 42,181
Student Support and Academic Enrichment Program, FY22	84.424A	S424A210052	367,467
Total Student Support and Academic Enrichment Program			\$ 409,648
Total Passed Through State of Wyoming Department of Education			\$ 11,949,637
Total U.S. Department of Education			\$ 12,506,930
<u>U.S. Department of Health and Human Services</u>			
Passed Through State of Wyoming Department of Education Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	H79SM083658	\$ 450,120
Passed Through State of Wyoming Department of Health Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	216736	45,267
Passed Through State of Wyoming Attorney General's Office Block Grants for Prevention and Treatment of Substance Abuse	93.959	-	250
Total U.S. Department of Health and Human Services			\$ 495,637

The accompanying notes are an integral part of this schedule.

(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**Year Ended June 30, **2022**

(Page 3 of 3)

Federal Grantor Pass Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass- Through Grantor's Number	Total Federal Expenditures
<u>U.S. Department of Agriculture</u>			
Passed Through the State of Wyoming Department of Education			
Child Nutrition Cluster:			
School Breakfast Program	10.553	-	\$ 1,299,247
National School Lunch Program	10.555	-	\$ 4,293,621
National School Lunch Program - Commodities	10.555	-	297,920
Total National School Lunch Program			\$ 4,591,541
Summer Food Service Program for Children	10.559	-	\$ 371,881
Fresh Fruit and Vegetable Program	10.582	-	276,946
Total Child Nutrition Cluster			\$ 6,539,615
State Administrative Expenses for Child Nutrition	10.560	-	\$ 6,062
Total U.S. Department of Agriculture			\$ 6,545,677
<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	-	\$ 25,343
Total Expenditures of Federal Awards			\$ 19,668,750

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, 2022

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, 2022. 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 value of the commodities received and disbursed.

Note 4. Amounts Passed Through to Subrecipients

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

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended **June 30, 2022**

(Page 1 of 2)

Section I. Summary of Independent Auditor's Results

Financial Statements

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

GAAP: unmodified

Internal control over financial reporting:

◦ Material weakness(es) identified?	<u> </u> yes	<u> X </u> no
◦ Significant deficiency(ies) identified?	<u> X </u> yes	<u> </u> none reported

Noncompliance material to financial statements noted?	<u> </u> yes	<u> X </u> no
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Federal Awards

Internal control over major federal programs:

◦ Material weakness(es) identified?	<u> </u> yes	<u> X </u> no
◦ Significant deficiency(ies) identified?	<u> X </u> yes	<u> </u> none reported

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

Any audit findings disclosed that are required to be reported in accordance with section 2CFR200.516(a)?	<u> X </u> yes	<u> </u> no
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Identification of major federal programs:

Federal Assistance

<i>Listing Numbers</i>	<i>Name of Federal Program or Cluster</i>	<i>Amount Expended</i>
84.010A	Title I Grants to Local Educational Agencies	\$ 2,919,483
84.367A	Supporting Effective Instruction State Grants	\$ 1,014,729
84.425C	COVID-19 Education Stabilization Fund	\$ 508,118
84.425D	COVID-19 Education Stabilization Fund	4,291,098
84.425R	COVID-19 Education Stabilization Fund	288,476
84.425U	COVID-19 Education Stabilization Fund	471,548
	Total COVID-19 Education Stabilization Fund	\$ 5,559,240
93.243	Substance Abuse and Mental Health Services Projects of Regional and National Significance	\$ 450,120

Dollar threshold used to distinguish between type A and type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?	<u> X </u> yes	<u> </u> no
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(Continued)

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended **June 30, 2022**

(Page 2 of 2)

Section II. Financial Statement Findings

A. Internal Control Findings

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

Criteria

The control deficiency exists as District personnel did not identify all necessary adjusting journal entries related to prepaid expenditures which were significant to the District's financial statements prepared in accordance with GAAP.

Condition

District personnel, in the course of their assigned duties, did not properly track and record certain material adjusting entries at year end. This deficiency in controls does not allow management to detect and correct a material misstatement, if present. The District's federal award and accounting personnel failed to properly identify and account for prepaid expenditures and the related deferred revenue on multiple federal awards, specifically \$82,787 on Title I Grants to Local Educational Agencies FALN 84.010A, \$17,660 on Supporting Effective Instruction State Grants FALN 84.367A, \$1,195,613 on COVID-19 Education Stabilization Fund FALN 84.425, \$44,939 on Substance Abuse and Mental Health Services Projects of Regional and National Significance FALN 93.243, and \$117,400 on nonmajor federal awards. The books required adjustments to revenue totaling \$1,458,399 to correct the account balances.

Cause

In our judgment, the District's personnel, and those charged with governance, in the course of their assigned duties, failed to properly identify and account for prepaid expenditures and deferred revenue, which a thorough review process would have discovered.

Effect

A possibility exists that a material misstatement may be present and not corrected due to the District personnel not properly adjusting these accounts at year end.

Context

During the course of the audit, the auditor recommended material adjustments to correctly state multiple account balances.

Recommendation

We recommend that care be taken by the federal award and accounting personnel to ensure that all prepaid expenditure information of the District is properly identified and accounted for at year end, and that supporting documentation be reviewed and agreed to the adjusting entries before presenting the information for audit.

Views of Responsible Officials and Planned Corrective Actions

See Exhibit 1.

B. Compliance Findings

There were no compliance findings.

Section III. Federal Award Findings and Questioned Costs

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

The accounts not adjusted at year end effect the entity as a whole, including its federal awards. See Finding 2022-001 in Section II for detailed information on this finding and the views of responsible officials and planned corrective actions.

CAMPBELL COUNTY SCHOOL DISTRICT NO. 1

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year Ended June 30, **2022**

Prior Year Findings:

There were no prior year findings.

EXHIBIT I
CORRECTIVE ACTION PLAN

CAMPBELL COUNTY SCHOOL DISTRICT #1



1000 West Eighth Street • P.O. Box 3033 • Gillette, WY 82717-3033 • (307) 682-5171
Teaching Effectively – Learning Successfully

Alex Ayers, Ed.D.
Superintendent

Dennis Holmes
Assoc. Superintendent for
Instructional Support

Management Response and Corrective Action Plan to Findings
Year Ended June 30, 2022

Shelly K. Haney
Finance Manager

Section II. Financial Statement Findings:

A. Internal Control Findings

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

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

Corrective Action Planned:

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

These activities outlined are ongoing and currently being implemented. Rhea Betts, Accounting Manager, or Shelly Haney, Finance Manager, can be contacted for further information.

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 & Rhett Betcher

Campbell County Treasurer
Rachael Knust & Staff

Campbell County Assessor
Troy Clements & Staff