

**LEWIS AND CLARK COUNTY
MONTANA**



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR 2024

JULY 1, 2023, TO JUNE 30, 2024

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Introductory Section
Year Ended June 30, 2024

Lewis and Clark County, Montana



LEWIS AND CLARK COUNTY

Consolidated Office of Treasurer/Clerk and Recorder

January 8, 2025

To the Board of County Commissioners and the Citizens of Lewis and Clark County, Montana:

State law requires that all general-purpose local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of Lewis and Clark County (County) for the fiscal year ended June 30, 2024.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed to protect the government's assets from loss, theft, or misuse, to compile sufficient reliable information for the preparation of the County's financial statements and comply with laws and regulations in conformity with accounting principles generally accepted in the United States of America. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The financial statements of the County have been audited by Eide Bailly, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2024, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded based upon the audit that there was a reasonable basis for rendering unmodified opinions over the County's basic financial statement opinion units, as listed in the accompanying table of contents for the fiscal year ended June 30, 2024. The independent auditor's report is presented at the front of the financial section of this report.

Management is required to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

The independent audit of the financial statements of the County was part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government’s internal controls and compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters, with special emphasis on internal controls and render an opinion on compliance involving the administration of major federal awards.

The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984, as amended in 1996, and the United States Office of Management and Budget (OMB) Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Information related to this single audit, including the schedule of expenditures of federal awards and the auditor’s reports on internal control over financial reporting and compliance and other matters under Government Auditing Standards and in accordance with Uniform Guidance are included in the single audit section of this report.

Profile of Lewis and Clark County

The County, established as a commission form of government in 1915, is located in the southwestern part of the state. The County government is comprised of a three-member commission that is elected at large, each member serving a staggered six-year term. There are ten elected officials that serve four-year terms. The main County offices are located in Helena, the state capital and county seat, which is located in the southern portion of the County. The County currently has a land area of approximately 3,513 square miles and a population of approximately 76,238. The population of the County is predominately urban with the majority of the residents within a twenty-mile radius of Helena. The County is empowered to levy a property tax on both real and personal property located within its boundaries.

The County provides a full range of services. General government functions include judicial and legal services, public records administration, election services, financial services, planning services and public-school administration. Public safety functions include law enforcement (sheriff), fire protection, coroner services, and detention services. The County provides the following public works functions: road and bridge maintenances, weed control, building maintenances, solid waste services, and cemetery services, along with various public health services and animal, insect, and pest control. Other social and economic functions provided are those related to welfare, senior citizens, and extension services. The County also provides recreational opportunities associated with the fairgrounds and local parks.

The annual budget serves as the foundation for the County’s financial planning and control. All agencies of the County are required to submit requests for appropriation to the Clerk and Recorder before June 10th of each year, or on a date designated by the Board of County Commissioners (BOCC). The Budget Officer for the BOCC uses these requests for appropriation as the starting point for developing a proposed budget. The BOCC is required to hold public hearings on the proposed budget and to adopt a final budget through resolution. The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g., sheriff). The BOCC must approve any transfer of appropriations during the course of the year. The objective of the County’s budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the BOCC. Activities of the general fund, all special revenue funds (except the Forestvale Endowment fund), and the debt service funds, have budgets adopted annually. These budgets, adopted by resolution, delineate the total amount of expenditures budgeted by fund total with the exception of the general fund, which includes department totals. Budgetary comparisons have been presented in at least this much detail.

Factors Affecting Economic Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the County operates.

Over the past several years, the County has seen steady growth. Property tax revenue has grown at approximately 2 percent each year. In the last several years, the County has seen a considerable uptick in construction growth, and the demand for services such as subdivision applications has increased.

The County has the authority to enter into property tax abatement agreements on an individual basis with certain business and individuals, under state statute. These agreements are based on the benefits that a business or individual may bring to the County, such as job creation in new or expanding industries or restoration and/or expansion of historic properties. A business or individual must apply for a tax abatement through a public process heard by the BOCC. Tax abatements are generally granted for upcoming tax years and are included in the approved budget for the fiscal year following the approval. Agreements are monitored by the County's finance and property tax departments to ensure compliance.

The County has seen a lower unemployment rate than the state and national rate for several years. Helena has a stable economy due to an estimated one-third of jobs being held by federal, state, county, or city government workers. The current unadjusted unemployment figure for the County is 3.1 percent. This is higher than one year ago. The increase can be attributed to the County experiencing an influx of job seekers in the workforce, coinciding with a slower tourist season in 2024, which has posed challenges for local businesses. While interest rates and inflation have been steadily declining, the persistence of elevated rates continues to affect our community on a broader scale. The current unadjusted unemployment figure for Montana is 3.3 percent and the nation is 4.3 percent.

The County conducts various planning processes (long-term, mid-term, and short-term), to help guide the government and to ensure that decisions are made in the context of the organization as a whole and with a long-term perspective. Diligent efforts are made to ensure each of these component planning processes are in concert with one another. This so called "Linkage" is paramount to ensure short-term decisions are consistent with the overriding values embodied in the mid-term and long-term planning processes adopted by the BOCC.

Each element of the County's planning process has a different purpose and timeframe. The County's Mission, Core Values Statement, and Growth Policy are the most far-reaching in nature—20 to 25 years. The Capital Improvement Program and the Five-Year Financial Forecast are mid-term in nature—5 years. The Annual Budget and the Capital Budget are short-term—covering a 1-year timeframe. The most important requisite is that they are coordinated efforts.

Mid-term financial planning for the County included the creation of a Capital Improvement Plan (CIP). Each department is asked to develop and prioritize future needs and identify funding for those needs. Additionally, each department is required to develop a replacement schedule for existing assets that identifies the replacement cost, the number of years until replacement, and the annual reserves needed to replace the equipment at the end of its useful life. The CIP is presented to the BOCC as a separate document for review and approval and will be incorporated into future budgets. The development of the CIP provides an essential tool for managing capital improvements and replacements in the future. For fiscal year 2024, \$4.1 million was set aside for future replacement of capital assets.

Financial policies are guidelines for operational and strategic decision making related to financial matters, as they identify acceptable and unacceptable courses of action, establish parameters in which the government can operate, and provide a standard against which the government's fiscal performance can be judged.

The County's annual budget is developed in accordance with the policies and priorities set forth in the five-year strategic financial plan, BOCC goals, the needs of the County, and state and federal laws. Program/project priorities and service levels will be established by the aforementioned plans.

The County will seek to maintain a diversified and stable revenue base to protect it from short-term fluctuations in any one revenue source. The County will pursue an aggressive policy of collecting revenues. An aggressive policy of collecting revenues will help to ensure revenue estimates are met, all taxpayers are treated fairly and consistently, and delinquencies are kept to a minimum. The County will aggressively pursue opportunities for Federal or State grant funding. An aggressive policy of pursuing opportunities for Federal or State grant funding provides citizens assurance that the County is striving to obtain all state and federal funds to which it is entitled — thereby reducing dependence upon local taxpayers for the support of local public services.

The County will make all current expenditures with current revenues, avoiding procedures that balance current budgets by postponing needed expenditures, accruing future revenues, or rolling over short-term debt. The County will set fees and rates at levels which fully recover the total direct and indirect costs—including operations, capital outlay, and debt service. The County recognizes that accounting principles generally accepted for state and local governments discourage the "earmarking" of General Fund revenues, and accordingly, the practice of designating General Fund revenues for specific programs should be minimized in the County's management of its fiscal affairs.

The County will estimate revenues in a realistic and conservative manner. Aggressive revenue estimates significantly increase the chances of budgetary shortfalls occurring during the year— resulting in either deficit spending or required spending reductions. Realistic and conservative revenue estimates, on the other hand, will serve to minimize the adverse impact of revenue shortfalls and will also reduce the need for mid-year spending reductions.

The County will give highest priority in the use of one-time revenues to the funding of capital assets or other non-recurring expenditures. Utilizing one-time revenues to fund on-going expenditures may result in incurring annual expenditure obligations which may be unfunded in future years. Using one-time revenues to fund capital assets or other non-recurring expenditures better enables future administrations and commissions to cope with the financial problems when these revenue sources are discontinued, since these types of expenditures can more easily be eliminated.

The County operates an investment pool for idle cash belonging to the County, school districts, fire districts, and other small local agencies. The investments of the County are managed through an investment committee. The County has formally adopted an investment policy established by the committee, which outlines the investment goals and strategies. It has been the intent of the County to add additional stability for the overall portfolio by creating a laddering process using treasury notes, agency notes, and certificates of deposit.

The Montana legislature has enacted significant reforms to enhance local government funding in response to rising service demand due to development outpacing existing revenues. Notably, the 2001 House Bill 124 introduced an entitlement share from the state, replacing the previous reliance on motor vehicle and gaming revenues, thus providing a more stable funding source that grows annually with population and consumer price index increases. Additionally, Senate Bill 176 enables the state to cover District Court costs (excluding Clerk of Court and Public Defender expenses) and allows local governments to increase mills to manage rising health insurance premiums for employees. While recent major reforms impacting county finances have been limited, the legislature meets biannually and usually considers potential funding reforms.

The County's top priority continues to be addressing the economic pressures arising from inflation and the ongoing challenge of recruiting essential positions. The County is navigating a unique landscape, as American Rescue Plan Act funding provides substantial revenue for one-time expenditures. Meanwhile, operating budgets grapple with the effects of persistent inflation. Entering the fiscal year with robust reserves has enabled the County to maintain all services. Finance staff actively monitor reserves, employ long-term planning strategies, explore grant opportunities, and keep certain positions vacant to realize savings. Although the County anticipates the next few years to be fiscally challenging, it remains well-equipped to uphold its current level of service.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lewis and Clark County for its annual comprehensive financial report for the fiscal year ended June 30, 2023. This was the twenty eighth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the finance and administration departments. We would like to express our appreciation to all members of the departments who assisted and contributed to the preparation of this report. Credit must also be given to the BOCC for their unfailing support for maintaining the highest standards of professionalism in the management of Lewis and Clark County's finances.

Respectfully submitted,



Amy Reeves
Treasurer/Clerk and Recorder



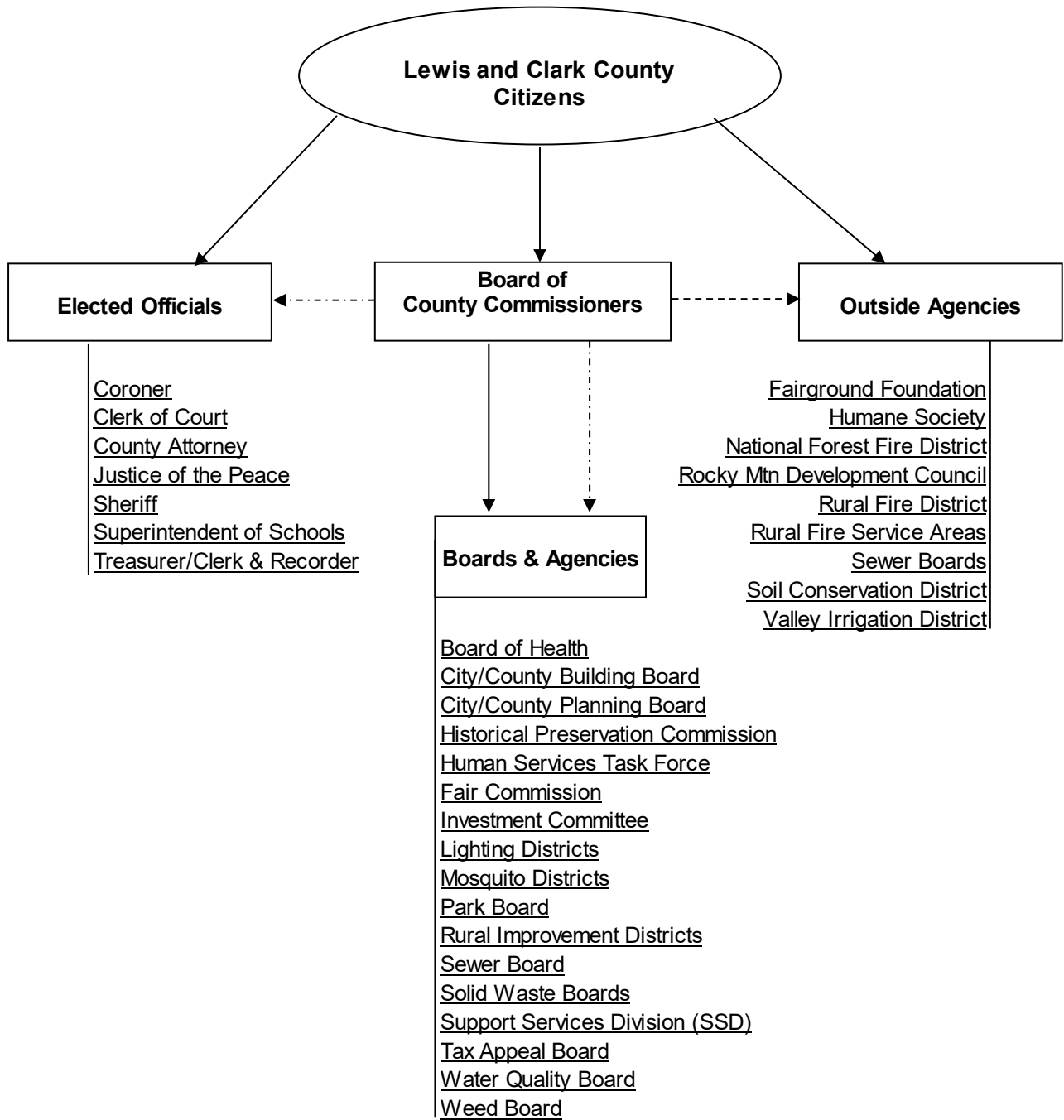
Frank Cornwell, CPA
Finance Officer



Sherry Peets, CPA
Accounting Manager

Name	Position
Board of County Commissioners	
Andy Hunthausen	Chair
Candace Payne	Vice-Chair
Tom Rolfe	Commissioner
County Officials	
Kevin Downs	Attorney/Public Administrator
Angie Sparks	Clerk of Court
Michael Swingley	Justice of the Peace
Mark V. Piskolich	Justice of the Peace
Leo Dutton	Sheriff/Coroner
Katrina Cheney	Superintendent of Schools
Amy Reeves	Treasurer/Clerk and Recorder
The Honorable Kathy Seeley	District Court Judge
The Honorable Mike Menahan	District Court Judge
The Honorable Michael McMahon	District Court Judge
The Honorable Christopher Abbott	District Court Judge

Lewis and Clark County, Montana ORGANIZATIONAL CHART



- ▶ Direct Authority
- ▶ Coordination
-▶ Budget Management



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Lewis and Clark
Montana**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



Financial Section

Year Ended June 30, 2024

Lewis and Clark County, Montana



Independent Auditor's Report

To the Board of County Commissioners
Lewis and Clark County, Montana
Helena, Montana

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Lewis and Clark County ("the County"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County'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 each major fund, and the aggregate remaining fund information of Lewis and Clark County, as of June 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and major special revenue funds 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 (*Government Auditing Standards*). 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 County, 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 County'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 judgment 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County'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, schedule of changes in total OPEB liability and related ratios, schedules of employer's share of net pension liability, and schedules of employer's contributions 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 County's basic financial statements. The combining fund financial statements, the individual budgetary comparison 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 fund financial statements, the individual budgetary comparison 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 section and statistical section 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 January 8, 2025, on our consideration of the County'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 County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

The image shows a handwritten signature in cursive script that reads "Eide Sully LLP".

Mankato, Minnesota

January 8, 2025

As management of the County, we offer readers of the County's basic financial statements this comparative narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2024 and 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal. The focus of the information herein is on the primary government.

FINANCIAL HIGHLIGHTS

The County's primary government assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at June 30, 2024, by \$93.4 million (reported as net position) compared with \$89.5 million at June 30, 2023. Of this amount, \$33.2 million (reported as unrestricted net position) may be used to meet the government's general obligations to citizens and creditors.

The total net position increased by approximately \$3.9 million. The increase is a result of a sharp increase in interest rates resulting in a large increase in investment income, along with the continual savings of resources by departments for future capital purchases and improvements being more than amounts being spent. The increase is less than it could have been as federal grants associated with the American Rescue Plan Act (ARPA) currently received and from prior periods were restated from grant revenues to deferred grant revenues.

As of June 30, 2024, the County's governmental funds reported combined ending fund balances of \$56.7 million, compared with \$54.7 million on June 30, 2023. Of this amount, \$49.8 million is available for spending at the government's discretion (committed, assigned, and unassigned fund balances).

Major infrastructure projects have continued through the last several fiscal years, as several road projects were completed this fiscal year.

The County made principal payments for the general obligation bonds, contracts and loans payable, special assessments debt, leases payable, and subscription-based IT arrangements of \$2.3 million during the fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. One of the most important questions asked about the County's finances is, "Is the County as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the County as a whole and about its activities in a way that helps answer this question. These statements include all assets, deferred outflow of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are considered regardless of when cash is received or paid.

These two statements report the County's net positions and changes in them. The County's net position - the difference between assets plus deferred outflow of resources and liabilities plus deferred inflows of resources - is one way to measure the financial position of the County. Over time, increases or decreases in the County's net position are indicators of whether the financial health is improving or deteriorating. Non-financial factors such as changes in the County's property tax base, or the conditions of the County roads also need to be considered in assessing the financial position of the County.

The Statement of Net Position and the Statement of Activities distinguishes between the following activities:

- **Governmental Activities** - most of the County's basic services are reported here, including public safety, public works, public health, and general administration. Property taxes, local option taxes, vehicle taxes, and state and federal grants finance most of these activities.
- **Business-type Activities** - the County charges a fee to customers to recover the cost of certain services provided. The County's landfill and transfer stations and the operations of the fairgrounds are reported here.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The fund financial statements provide detailed information about the most significant funds, not the County as a whole. Some funds are required to be established by State law and/or by bond covenants. Also, the BOCC establishes funds to help control and manage money for particular purposes or to meet legal responsibilities for using certain taxes, grants, and other money. For example, the County maintains separate funds for on-going federal grants in order to track specific expenditures to the grant.

The County maintains three types of funds – governmental, proprietary, and fiduciary – which use different accounting approaches.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. These funds focus on how money flows in and out of the funds, and the balances left at year-end that are available for spending. These funds use the modified accrual basis of 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 County's general government operations and the basic services it provides. Such information may be useful in evaluating a government's near-term financing requirements. Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the general fund, public safety fund, other grants, special assessment districts fund, rural special improvement district debt fund, and capital development fund, which are considered to be major funds. Data from the other 53 nonmajor governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the combining statements elsewhere in this report.

The County maintains two different types of *proprietary funds*: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its landfill and transfer station sites, and fairgrounds operations. Internal Service funds are used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its building and vehicle maintenance services, information technology services and property, and liability and health insurance services. Because these services predominantly benefit governmental services rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position, but provide more detail and additional information, such as cash flows.

The County uses *fiduciary funds* to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Supplemental Information

The basic financial statements are preceded by management's discussion and analysis and followed by pension and other post-employment benefits information. All required supplementary information other than GASB 68 and 75, Other Postemployment Benefit (OPEB), and Pensions schedules, respectively, precedes the basic financial statements or is included in the basic financial statements and accompanying notes. Therefore, the only information presented in the section for required supplementary information is information demonstrating funding of OPEB and Pension liabilities.

The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds, internal service funds, and custodial funds are presented immediately following the required supplementary information section.

THE COUNTY AS A WHOLE

Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, the net position was \$93.4 million at the close of the most recent fiscal year.

The largest portion of the County's net position, approximately 57.6 percent, reflects its net investment in capital assets (e.g., land, building, machinery, equipment, and infrastructure, less any related debt used to acquire those assets that is still outstanding). The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the County's net position, 6.9 percent, represents resources that are subject to external restrictions on how they may be used. The remaining 35.5 percent of net position is unrestricted net position that may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

The following table presents condensed financial information on the County's net position for the fiscal years ending June 30, 2024 and 2023.

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and other assets	\$ 76,024,780	\$ 75,433,232	\$ 6,098,914	\$ 5,515,717	\$ 82,123,694	\$ 80,948,949
Capital assets	53,089,620	51,912,684	12,328,141	12,440,246	65,417,761	64,352,930
Total assets	<u>129,114,400</u>	<u>127,345,916</u>	<u>18,427,055</u>	<u>17,955,963</u>	<u>147,541,455</u>	<u>145,301,879</u>
Deferred Outflows of Resources	7,306,569	8,832,799	-	-	7,306,569	8,832,799
Liabilities						
Other liabilities	12,167,412	3,723,269	174,733	153,476	12,342,145	3,876,745
Long-term liabilities	45,731,777	45,846,939	1,223,317	1,201,703	46,955,094	47,048,642
Total liabilities	<u>57,899,189</u>	<u>49,570,208</u>	<u>1,398,050</u>	<u>1,355,179</u>	<u>59,297,239</u>	<u>50,925,387</u>
Deferred Inflows of Resources	2,183,891	13,708,857	-	-	2,183,891	13,708,857
Net position						
Net investment						
in capital assets	41,445,431	45,901,374	12,328,141	12,440,246	53,773,572	58,341,620
Restricted	6,430,718	3,511,066	-	-	6,430,718	3,511,066
Unrestricted	28,461,740	23,487,210	4,700,864	4,160,538	33,162,604	27,647,748
Total net position	<u>\$ 76,337,889</u>	<u>\$ 72,899,650</u>	<u>\$ 17,029,005</u>	<u>\$ 16,600,784</u>	<u>\$ 93,366,894</u>	<u>\$ 89,500,434</u>

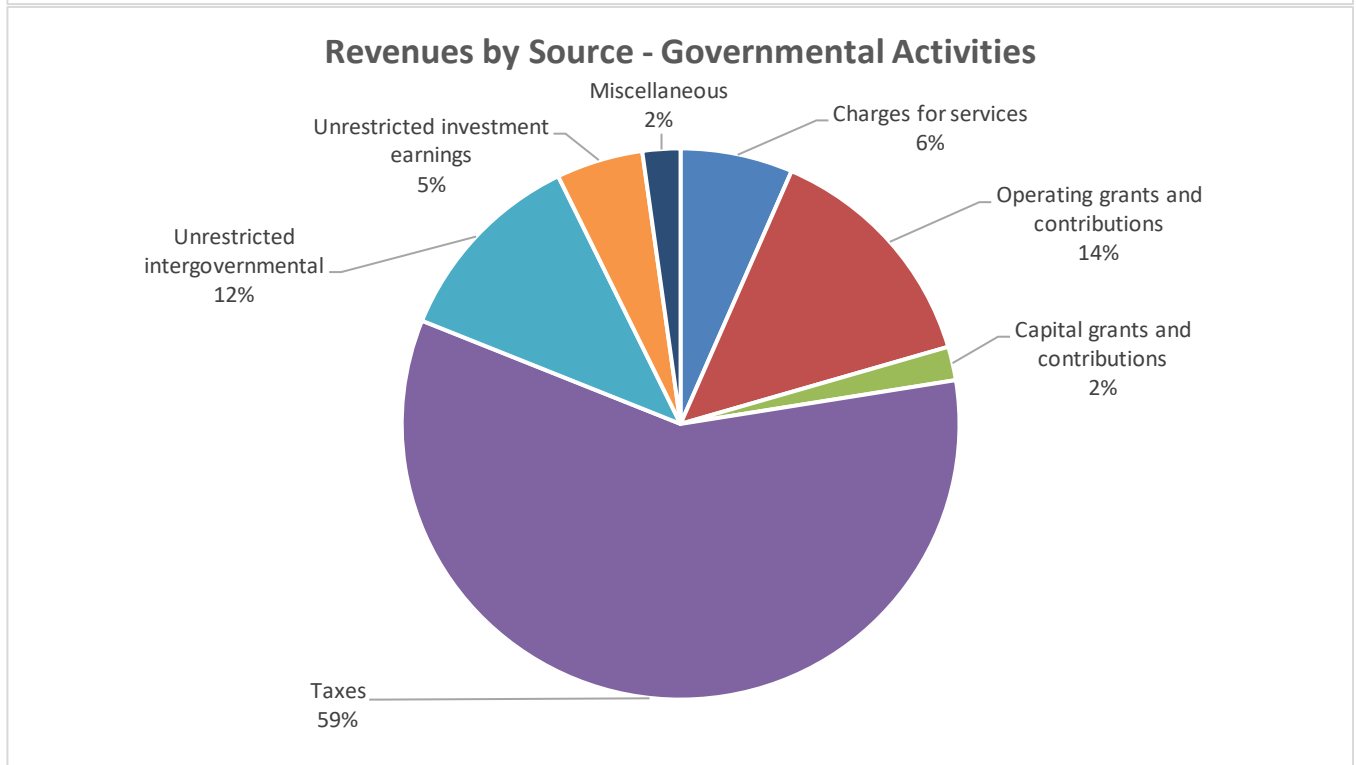
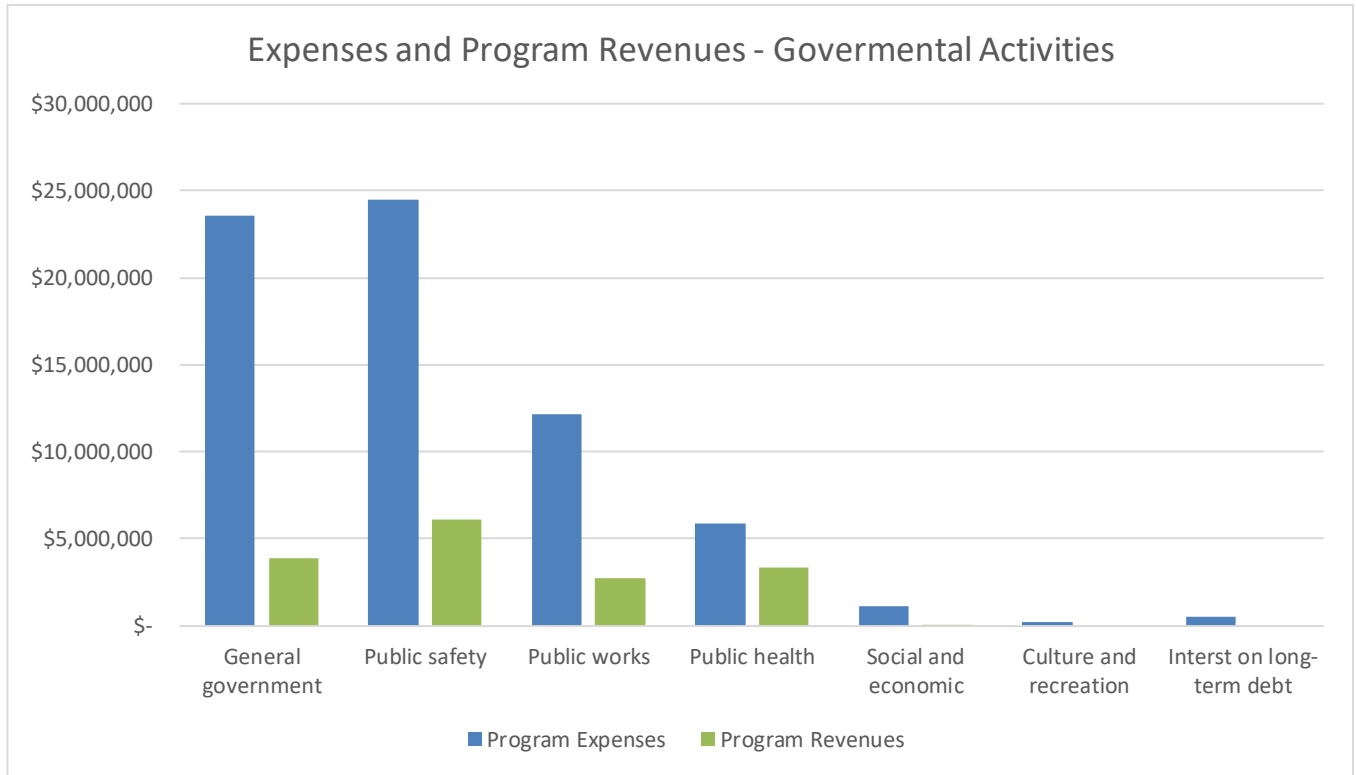
The following table presents condensed financial information on the County's changes in net position for the fiscal years ending June 30, 2024 and 2023.

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues						
Charges for services	\$ 4,654,608	\$ 4,113,905	\$ 2,844,047	\$ 2,954,193	\$ 7,498,655	\$ 7,068,098
Operating grants and contributions	9,974,985	6,090,409	21,272	19,350	9,996,257	6,109,759
Capital grants and contributions	1,412,010	320,558	-	-	1,412,010	320,558
General revenues						
Taxes/assessments	41,891,609	39,671,124	2,413,241	1,955,518	44,304,850	41,626,642
Unrestricted intergovernmental	8,331,033	6,993,408	-	-	8,331,033	6,993,408
Unrestricted investment earnings	3,591,637	2,461,224	297,303	181,464	3,888,940	2,642,688
Miscellaneous	1,561,008	1,368,148	-	-	1,561,008	1,368,148
Gain on disposal of capital assets	10,500	-	1,935	-	12,435	-
Total revenues	71,427,390	61,018,776	5,577,798	5,110,525	77,005,188	66,129,301
Expenses						
General government	23,538,065	19,685,231	-	-	23,538,065	19,685,231
Public safety	24,509,317	22,106,905	-	-	24,509,317	22,106,905
Public works	12,150,340	9,013,169	-	-	12,150,340	9,013,169
Public health	5,900,341	6,447,650	-	-	5,900,341	6,447,650
Social and economic	1,139,200	1,033,036	-	-	1,139,200	1,033,036
Culture and recreation	187,121	143,769	-	-	187,121	143,769
Interest and fiscal charges	526,812	471,210	-	-	526,812	471,210
Solid waste	-	-	2,943,273	2,993,812	2,943,273	2,993,812
Fairgrounds	-	-	2,244,259	2,021,354	2,244,259	2,021,354
Total expenses	67,951,196	58,900,970	5,187,532	5,015,166	73,138,728	63,916,136
Excess before transfers	3,476,194	2,117,806	390,266	95,359	3,866,460	2,213,165
Transfers	(37,955)	(47,455)	37,955	47,455	-	-
Change in net position	3,438,239	2,070,351	428,221	142,814	3,866,460	2,213,165
Beginning net position	72,899,650	70,829,299	16,600,784	16,457,970	89,500,434	87,287,269
Ending net position	\$ 76,337,889	\$ 72,899,650	\$ 17,029,005	\$ 16,600,784	\$ 93,366,894	\$ 89,500,434

Governmental Activities

Governmental activities increased the County's net position by \$3.4 million, thereby accounting for 88.9 percent of the total growth in the net position of the County. Total revenues increased by \$10.4 million, or 17.1 percent, while total expenses increased by \$9.1 million or 15.4 percent. Elements that contributed to the increase in net position are as follows:

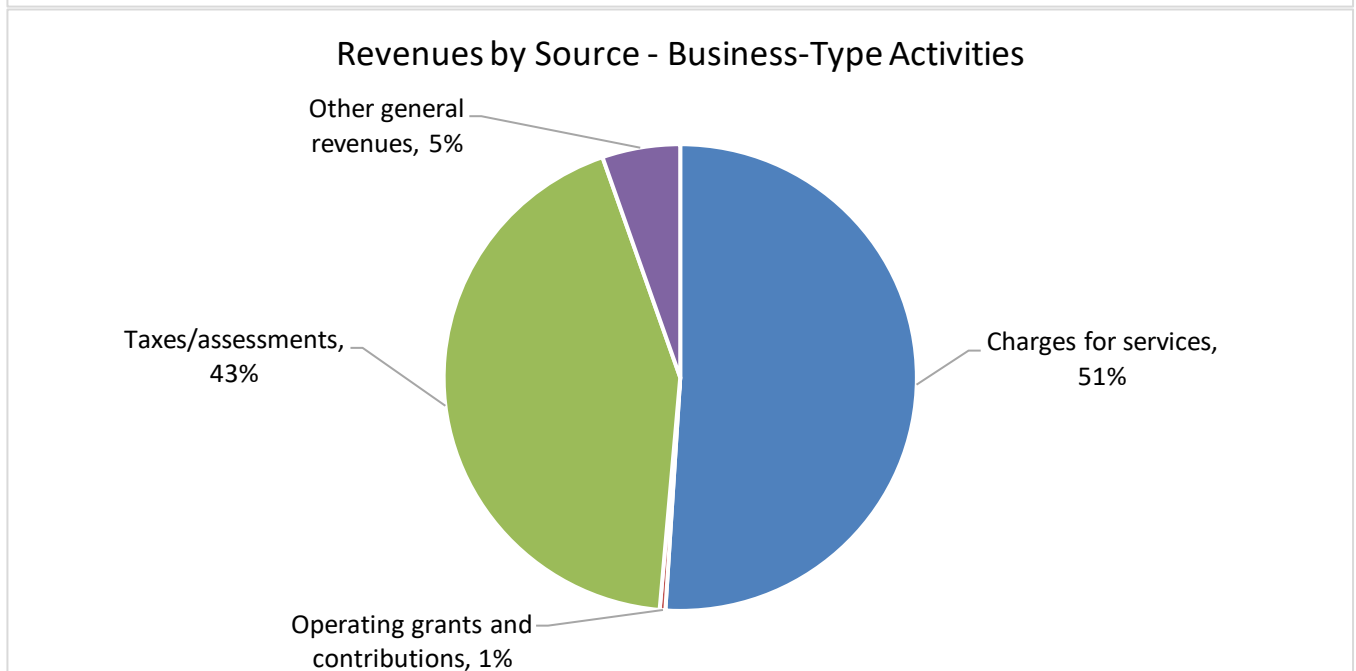
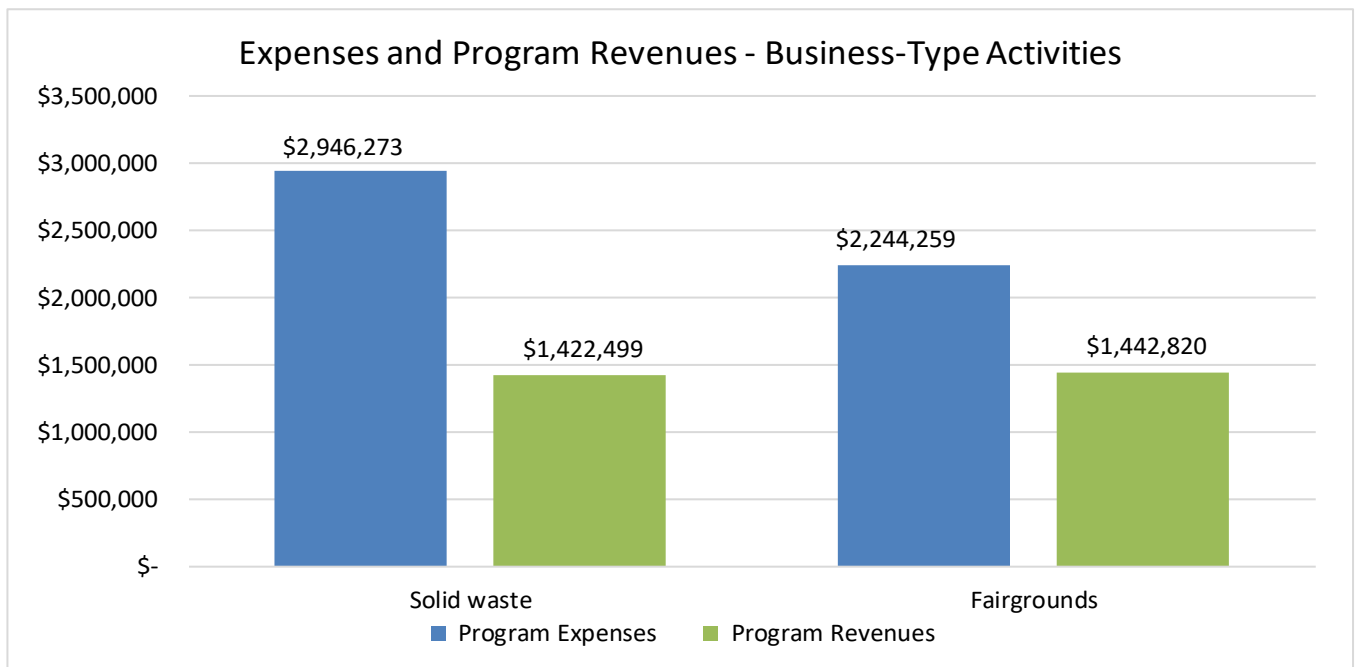
- Of the County's major governmental funds, the General, Public Safety, Special Assessment Districts, Rural Special Improvement District Debt, and Capital Development funds showed positive net changes in fund balance.
- The Capital Development fund shows a positive change in fund balance of \$531,557, as the fund continues to save for future capital outlay.
- Expenses were up from previous years, primarily resulting from the BOCC's approval of cost-of-living increases. The County has also seen a sharp increase in health insurance premiums. Inflationary increases in several areas also increased expenditures including printing and postage fees for election ballots and building supplies and maintenance.



Business-Type Activities

Business-type activities increased the County's net position by approximately \$428,000. Key elements of this increase are as follows:

- At the fairgrounds, operations resulted in a decrease in net position of approximately \$157,000, primarily a result of inflationary increases in purchased services.
- Operations relating to solid waste disposal showed an increase in net position of \$585,000.



Governmental Funds

The focus of the County's governmental funds is to provide information on current year revenues, expenditures, and balances of spendable resources. Such information is useful in assessing the County's near-term financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported fund balances of \$56.7 million, an increase of \$2.0 million in comparison with the prior year increase of \$4.9 million. Of the total fund balance amount, \$1.3 million (2.2%) is classified as non-spendable. The spendable fund balance is further classified as restricted, \$5.6 million (9.8%); committed, \$40.3 million (71.2%); assigned, \$0.1 million (0.1%); and unassigned, \$9.4 million (16.7%). The preceding fund balance ratios are calculated based on their relation to total fund balances. Further detail of fund balances can be found in Note 15.

The general fund is the main operating fund of the County. At the end of the current fiscal year, total fund balance was \$10.3 million, of which \$0.1 million is nonspendable and the remaining \$10.2 million is unassigned.

The fund balance of the County's general fund increased by \$0.1 million during the current fiscal year. Revenues were up marginally. Expenditures increased from the prior fiscal year in the general fund, due to inflationary raises and costs.

The Public Safety Fund had a total fund balance of \$4.8 million, an increase of \$0.4 million from the prior year. Public Safety continues to transfer funds to support its future capital needs. Tax revenue increased by \$494,294 due primarily to taxable property added to the tax rolls in fiscal year 2024. Expenditures increased due to inflationary raises and costs.

The Other Grants Fund had a deficit fund balance of \$0.5 million, a decrease in fund balance of \$0.2 million. This decrease was due to an increase in capital costs and the transfers of monies to other funds for expending on uses associated with ARPA.

The Special Assessment Districts Fund had a total fund balance of \$7.3 million, which is an increase of \$0.5 million from the prior fiscal year. Most current revenues and expenditures increased as more districts are added in the County.

The Rural Special Improvement District Debt Fund had a total fund balance of approximately \$134,000, which is an increase of approximately \$13,000. Current revenues and expenditures increased slightly over the prior fiscal year. The fund balance is restricted and can only be used for payments of principal and interest on the loans.

The Capital Development Fund had a total fund balance of \$18.4 million which is an increase of \$0.5 million from the prior year. The increase in fund balance was due to planned savings by departments during the fiscal year for future capital expenditures.

Proprietary Funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the County landfill was \$2.3 million and \$0.8 million for the Fairgrounds.

General Fund Budgetary Highlights

Over the course of the year, the BOCC did revise the County budget for the other state grants for revenues by \$35,500. Actual revenues for the General Fund were more than the original and final budget by \$1,559,378. Payments in lieu of taxes of \$2,798,568 were \$698,568 more than budget, and \$219,993 more than what had been received in the previous year. Interest earnings far exceeded the budgeted amount, with earnings of \$1,791,900.

Actual expenditures from the General Fund were \$2,106,594 less than budgeted. Most departments contributed by spending less than what they were budgeted, including general governmental and public works departments that had unspent budgets of \$1,824,596 and \$294,272, respectively.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2024, the County had \$65.4 million invested in a broad range of capital assets, including land, buildings, improvements other than buildings, infrastructure, machinery equipment, leases, and subscription-based IT assets (SBITAs). This amount represents a net increase of roughly \$1.1 million or 1.7% from the prior year.

Major capital asset events during the fiscal year included the following:

Governmental Activities

- Work was started on the Law and Justice Center remodel this fiscal year. The project has incurred expenditures in excess of \$609,000.
- Purchase of a Command Vehicle for the Public safety department in the amount of \$1,254,901.
- Work on several road projects were completed with costs totaling more than \$1,737,000.
- Depreciation/amortization expense of \$3,771,378 was recognized in the governmental activities.

Business-type Activities

- Work was started on paving the Fairgrounds parking lot with costs in excess of \$84,000.
- Depreciation expense of \$579,827 was recognized in the business-type activities.

The following table presents a summary of capital assets, net of accumulated depreciation/amortization as of June 30, 2024 and 2023.

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Capital assets (net of accumulated depreciation/amortization where applicable)						
Land	\$ 5,569,249	\$ 5,569,249	\$ 243,648	\$ 243,648	\$ 5,812,897	\$ 5,812,897
Construction in progress	2,661,446	1,712,777	-	-	2,661,446	1,712,777
Buildings	16,370,932	18,410,528	6,855,996	7,136,402	23,226,928	25,546,930
Improvements other than buildings	5,069,977	5,314,985	4,531,962	4,732,397	9,601,939	10,047,382
Machinery and equipment	5,735,711	4,766,008	696,535	327,799	6,432,246	5,093,807
Infrastructure	16,518,779	15,030,926	-	-	16,518,779	15,030,926
Right-of-use lease assets	196,981	275,443	-	-	196,981	275,443
Subscription-based IT assets	966,545	832,768	-	-	966,545	832,768
Total capital assets	<u>\$ 53,089,620</u>	<u>\$ 51,912,684</u>	<u>\$ 12,328,141</u>	<u>\$ 12,440,246</u>	<u>\$ 65,417,761</u>	<u>\$ 64,352,930</u>

Additional information on the County's capital assets can be found in Note 6 to the financial statements.

Long Term Liabilities

At fiscal year-end, the County had \$47.0 million of long-term debt outstanding. Of this amount, \$9,835,000 is general obligation bonds, and \$324,476 is special assessment debt for which the government is liable in the event of default by the property owners subject to the assessment. The remaining \$36,795,618 includes contract/loan debt (backed by the full faith and credit of the government), landfill closure/postclosure liability, net pension liability, and other obligations.

The County's total debt decreased by \$0.1 million, due to slight increases in compensated absences, total OPEB liability, and net pension liability, offset by slight decreases in general obligation bonds payable, special assessments debt, leases payable, and subscription-based IT arrangements. The County made principal payments totaling approximately \$2.3 million for general obligation bonds, contracts and loans payable, special assessment debt, leases, and SBITAs during the current fiscal year. The County issued approximately \$1.1 million of new debt in the form of contracts and loans, special assessment debt, leases payable, and SBITAs during the current fiscal year. The County has not had a recent change in its credit rating.

The following table presents a summary of long term debts as of June 30, 2024 and 2023.

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation bonds	\$ 9,835,000	\$ 11,037,813	\$ -	\$ -	\$ 9,835,000	\$ 11,037,813
Contracts and loans payable	1,084,816	843,737	-	-	1,084,816	843,737
Special assessments debt	324,476	364,697	-	-	324,476	364,697
Leases payable	184,393	262,657	-	-	184,393	262,657
Subscription-based IT agreements	539,980	625,018	-	-	539,980	625,018
Landfill closure/postclosure	-	-	1,139,720	1,125,341	1,139,720	1,125,341
Compensated absences	2,920,880	2,622,442	83,597	76,362	3,004,477	2,698,804
Total OPEB liability	847,142	804,106	-	-	847,142	804,106
Net pension liability	29,995,090	29,286,469	-	-	29,995,090	29,286,469
Total long-term liabilities	\$ 45,731,777	\$ 45,846,939	\$ 1,223,317	\$ 1,201,703	\$ 46,955,094	\$ 47,048,642

Additional detailed information on the County's long-term liabilities can be found in notes 7 through 12 to the financial statements.

Economic Factors and Next Year's Budgets and Rates

The County places a strong emphasis on maintaining a healthy fiscal position. The BOCC focuses on maintaining adequate cash balances while continuing to provide the current level of services. The County is anticipating budgeted cash balances to decrease by \$30.6 million for all County funds. This represents a reserve of 39.0 percent of budgeted expenditures. This is a healthy reserve and will allow the BOCC the flexibility and time to respond in the event of decreasing revenues in an orderly fashion. County departments are also required to budget an annual transfer to a capital improvement fund for capital purchases. At June 30, 2024, the Capital Development Fund had a cash and investment balance of \$18.1 million. This fund allows the County to upgrade equipment and vehicles as needed without incurring debt or incurring budget spikes when a large capital project or purchase is needed.

The highest priority of the County is coping with the economic pressures due to high inflation, supply chain issues, and difficulty of recruiting key positions such as accountants and attorneys. The County is experiencing unusual circumstances where ARPA funding has provided a large amount of revenues to spend on one-time only expenditures while the operating budgets are being hit hard by the high inflation. The County carried high reserves into fiscal year 2024 and is well positioned to be able to maintain all services throughout the year. Finance staff is watching reserves carefully and tactics such as leaving positions open to realize vacancy savings have been implemented to the possible extent. The County anticipates the next few years to be fiscally challenging but is in a good position to maintain the current level of service.

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions concerning this report or need additional financial information, contact the Finance Department at the County.

Lewis and Clark County, Montana
Statement of Net Position
June 30, 2024

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and cash equivalents	\$ 52,915,705	\$ 4,947,072	\$ 57,862,777
Investments	17,322,338	1,619,461	18,941,799
Receivables (net of allowance for uncollectibles):			
Taxes/assessments	1,512,919	240,192	1,753,111
Accounts	1,842,434	97,827	1,940,261
Leases	170,167	-	170,167
Internal balances	816,157	(816,157)	-
Inventories	688,210	10,519	698,729
Restricted assets			
Cash and cash equivalents	14,393	-	14,393
Investments	742,457	-	742,457
Capital assets, net of accumulated depreciation/ amortization, where applicable			
Land	5,569,249	243,648	5,812,897
Construction in progress	2,661,446	-	2,661,446
Buildings	16,370,932	6,855,996	23,226,928
Improvements other than buildings	5,069,977	4,531,962	9,601,939
Machinery and equipment	5,735,711	696,535	6,432,246
Infrastructure	16,518,779	-	16,518,779
Right-of-use lease assets	196,981	-	196,981
Subscription-based IT assets	966,545	-	966,545
Total assets	<u>129,114,400</u>	<u>18,427,055</u>	<u>147,541,455</u>
Deferred Outflows of Resources			
Other postemployment benefits	923,705	-	923,705
Pension plans	6,382,864	-	6,382,864
Total deferred outflows of resources	<u>7,306,569</u>	<u>-</u>	<u>7,306,569</u>

Lewis and Clark County, Montana
Statement of Net Position
June 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Liabilities			
Accounts payable	\$ 4,903,590	\$ 174,733	\$ 5,078,323
Claims payable	1,410,181	-	1,410,181
Interest payable	32,785	-	32,785
Unearned revenue	5,820,856	-	5,820,856
Debt			
Due within one year, other than OPEB and pensions	788,194	8,360	796,554
Due within one year, total OPEB liability	30,497	-	30,497
Due in more than one year, other than OPEB and pensions	14,101,351	1,214,957	15,316,308
Total OPEB liability	816,645	-	816,645
Net pension liability	29,995,090	-	29,995,090
Total liabilities	<u>57,899,189</u>	<u>1,398,050</u>	<u>59,297,239</u>
Deferred Inflows of Resources			
Other postemployment benefits	1,178,399	-	1,178,399
Pension plans	855,830	-	855,830
Lease related	149,662	-	149,662
Total deferred outflows of resources	<u>2,183,891</u>	<u>-</u>	<u>2,183,891</u>
Net Position			
Net investment in capital assets	41,445,431	12,328,141	53,773,572
Restricted for			
General government	754,260	-	754,260
Public safety	742,371	-	742,371
Public works	3,541,187	-	3,541,187
Public health	96,913	-	96,913
Debt service	539,137	-	539,137
Nonexpendable permanent investments	756,850	-	756,850
Unrestricted	28,461,740	4,700,864	33,162,604
Total net position	<u>\$ 76,337,889</u>	<u>\$ 17,029,005</u>	<u>\$ 93,366,894</u>

Lewis and Clark County, Montana
Statement of Activities
Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-Type Activities	Total
Primary government							
Governmental activities							
General government	\$ 23,538,065	\$ 1,978,231	\$ 1,864,267	\$ 7,522	\$ (19,688,045)	\$ -	\$ (19,688,045)
Public safety	24,509,317	1,373,158	3,485,182	1,254,901	(18,396,076)	-	(18,396,076)
Public works	12,150,340	532,756	2,031,836	149,587	(9,436,161)	-	(9,436,161)
Public health	5,900,341	767,390	2,582,445	-	(2,550,506)	-	(2,550,506)
Social and economic	1,139,200	3,073	11,255	-	(1,124,872)	-	(1,124,872)
Culture and recreation	187,121	-	-	-	(187,121)	-	(187,121)
Interest	526,812	-	-	-	(526,812)	-	(526,812)
Total governmental activities	<u>67,951,196</u>	<u>4,654,608</u>	<u>9,974,985</u>	<u>1,412,010</u>	<u>(51,909,593)</u>	<u>-</u>	<u>(51,909,593)</u>
Business-type activities							
Solid waste	2,943,273	1,422,499	-	-	-	(1,520,774)	(1,520,774)
Fairgrounds	2,244,259	1,421,548	21,272	-	-	(801,439)	(801,439)
Total business-type activities	<u>5,187,532</u>	<u>2,844,047</u>	<u>21,272</u>	<u>-</u>	<u>-</u>	<u>(2,322,213)</u>	<u>(2,322,213)</u>
Total primary government	<u>\$ 73,138,728</u>	<u>\$ 7,498,655</u>	<u>\$ 9,996,257</u>	<u>\$ 1,412,010</u>	<u>(51,909,593)</u>	<u>(2,322,213)</u>	<u>(54,231,806)</u>
General revenues							
Property taxes					36,891,757	2,413,241	39,304,998
Local option taxes					4,999,852	-	4,999,852
Unrestricted intergovernmental					8,331,033	-	8,331,033
Unrestricted investment earnings					3,591,637	297,303	3,888,940
Miscellaneous					1,561,008	-	1,561,008
Gain on disposal of assets					10,500	1,935	12,435
Transfers					(37,955)	37,955	-
Total general revenue and transfers					<u>55,347,832</u>	<u>2,750,434</u>	<u>58,098,266</u>
Change in net position					3,438,239	428,221	3,866,460
Net position - beginning					72,899,650	16,600,784	89,500,434
Net position - ending					<u>\$ 76,337,889</u>	<u>\$ 17,029,005</u>	<u>\$ 93,366,894</u>

Lewis and Clark County, Montana
Balance Sheet - Governmental Funds
June 30, 2024

	General	Public Safety	Other Grants	Special Assessment Districts	Rural Special Improvement Districts Debt	Capital Development	Nonmajor Governmental Funds	Total Governmental Funds
Assets								
Cash and cash equivalents	\$ 8,071,047	\$ 3,833,724	\$ 4,601,116	\$ 5,484,481	\$ 109,765	\$ 13,602,496	\$ 12,143,511	\$ 47,846,140
Investments	2,642,115	1,254,997	1,506,209	1,795,384	35,933	4,452,875	3,975,266	15,662,779
Receivables (net of allowance for uncollectibles)								
Taxes/assessments	240,615	277,691	-	34,517	535,966	-	424,130	1,512,919
Accounts	618,228	93,978	34,917	-	-	-	786,479	1,533,602
Due from other funds	519,337	-	-	-	-	-	-	519,337
Advances to other funds	-	-	-	-	-	816,157	-	816,157
Inventories	107,770	-	-	-	-	-	403,718	511,488
Restricted cash and cash equivalents	-	-	-	-	-	-	14,393	14,393
Restricted investments	-	-	-	-	-	-	742,457	742,457
Total assets	\$ 12,199,112	\$ 5,460,390	\$ 6,142,242	\$ 7,314,382	\$ 681,664	\$ 18,871,528	\$ 18,489,954	\$ 69,159,272
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ 1,677,196	\$ 475,192	\$ 841,950	\$ -	\$ -	\$ 433,857	\$ 1,402,060	\$ 4,830,255
Due to other funds	-	-	-	-	11,379	-	507,958	519,337
Unearned revenue	-	-	5,820,856	-	-	-	-	5,820,856
Total liabilities	1,677,196	475,192	6,662,806	-	11,379	433,857	1,910,018	11,170,448
Deferred Inflows of Resources								
Unavailable revenue - property taxes	177,525	190,437	-	34,517	535,964	-	361,283	1,299,726
Fund Balance (Deficit)								
Nonspendable	107,770	-	-	-	-	-	1,160,568	1,268,338
Restricted	-	-	-	-	134,321	-	5,446,928	5,581,249
Committed	-	4,794,761	-	7,279,865	-	18,437,671	9,827,162	40,339,459
Assigned	-	-	-	-	-	-	68,543	68,543
Unassigned	10,236,621	-	(520,564)	-	-	-	(284,548)	9,431,509
Total fund balance (deficit)	10,344,391	4,794,761	(520,564)	7,279,865	134,321	18,437,671	16,218,653	56,689,098
Total liabilities, deferred inflows of resources, and fund balances	\$ 12,199,112	\$ 5,460,390	\$ 6,142,242	\$ 7,314,382	\$ 681,664	\$ 18,871,528	\$ 18,489,954	\$ 69,159,272

Lewis and Clark County, Montana
Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2024

Total Fund Balances - Governmental Funds	\$ 56,689,098
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	51,956,157
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.	6,505,696
Other assets are not available to pay for current-period expenditures and, therefore, are either not recognized as a receivable or are unearned in the funds.	1,299,726
Deferred outflows and inflows of resources related to pensions and other postemployment benefits are applicable to future periods and, therefore, are not reported in the funds.	5,272,340
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(45,385,128)</u>
Net Position of Governmental Activities	<u>\$ 76,337,889</u>

Lewis and Clark County, Montana
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2024

	General	Public Safety	Other Grants	Special Assessment Districts	Rural Special Improvement Districts Debt	Capital Development	Nonmajor Governmental Funds	Total Governmental Funds
Revenues								
Taxes/assessments	\$ 8,621,419	\$ 12,689,885	\$ -	\$ 1,751,631	\$ 135,068	\$ -	\$ 18,434,511	\$ 41,632,514
Licenses and permits	248,674	3,185	-	-	-	-	3,445	255,304
Intergovernmental	4,413,690	1,110,672	6,432,173	994	-	681,806	6,925,920	19,565,255
Charges for services	1,537,185	818,309	-	-	-	-	1,622,398	3,977,892
Fines and forfeitures	36,485	337,301	-	-	-	-	47,626	421,412
Miscellaneous	609,016	145,836	-	4,765	-	76,373	725,018	1,561,008
Interest earnings	1,791,900	-	-	328,074	5,039	820,495	333,121	3,278,629
Total revenues	17,258,369	15,105,188	6,432,173	2,085,464	140,107	1,578,674	28,092,039	70,692,014
Expenditures								
Current								
General government	10,773,984	-	1,207,368	-	-	1,034,318	4,650,417	17,666,087
Public safety	227,576	14,150,595	1,881,114	-	-	917,323	5,618,140	22,794,748
Public works	2,284,536	-	524,884	1,618,361	-	910,564	5,044,752	10,383,097
Public health	77,910	-	-	-	-	-	5,766,363	5,844,273
Social and economic	657,102	-	-	-	-	-	476,656	1,133,758
Culture and recreation	-	-	-	-	-	-	95,131	95,131
Capital outlay	-	632,907	729,460	-	-	1,496,032	2,918,089	5,776,488
Debt service								
Principal	222,748	260,844	-	-	110,867	-	1,424,791	2,019,250
Interest and fiscal charges	4,641	490	-	380	16,020	-	501,480	523,011
Total expenditures	14,248,497	15,044,836	4,342,826	1,618,741	126,887	4,358,237	26,495,819	66,235,843
Excess (Deficiency) of Revenues over (under) Expenditures	3,009,872	60,352	2,089,347	466,723	13,220	(2,779,563)	1,596,220	4,456,171
Other Financing Sources (Uses)								
Transfers in	1,466,993	637,436	111,379	875	-	3,971,919	5,251,635	11,440,237
Transfers out	(4,357,206)	(901,519)	(2,433,576)	(1,112)	-	(1,002,256)	(6,290,375)	(14,986,044)
Issuance of long-term debt	-	-	-	-	-	341,457	70,646	412,103
Financing of leases	-	-	-	-	-	-	43,334	43,334
Financing of SBITAs	-	632,401	-	-	-	-	-	632,401
Total other financing sources (uses)	(2,890,213)	368,318	(2,322,197)	(237)	-	3,311,120	(924,760)	(2,457,969)
Net Change in Fund Balance	119,659	428,670	(232,850)	466,486	13,220	531,557	671,460	1,998,202
Fund Balance (Deficit), Beginning of Year	10,224,732	4,366,091	(287,714)	6,813,379	121,101	17,906,114	15,547,193	54,690,896
Fund Balance (Deficit), End of Year	<u>\$ 10,344,391</u>	<u>\$ 4,794,761</u>	<u>\$ (520,564)</u>	<u>\$ 7,279,865</u>	<u>\$ 134,321</u>	<u>\$ 18,437,671</u>	<u>\$ 16,218,653</u>	<u>\$ 56,689,098</u>

The Notes to Financial Statements are an integral part of this statement

Lewis and Clark County, Montana
 Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of
 Governmental Funds to the Statement of Activities
 Year Ended June 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ 1,998,202
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities the cost of capital assets is allocated over their estimated useful lives as depreciation/amortization expense. When capital assets are disposed, the net effect is to reduce net position.	1,201,386
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	259,096
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported in the governmental activities.	705,836
In the statement of activities compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used.	(269,218)
In the statement of activities OPEB is measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used.	(62,164)
In the statement of activities the cost of pension benefits earned net of employee contributions is reported as pension expense. In the governmental funds, however, the contributions are reported as expense.	(1,322,511)
In the statement of activities interest expense is recognized as it accrues. In the governmental funds, however, the expenditure is measured by the amount of financial resources used.	(3,800)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	<u>931,412</u>
Change in Net Position of Governmental Activities	<u><u>\$ 3,438,239</u></u>

Lewis and Clark County, Montana

Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis –
 General Fund
 Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues				
Taxes/assessments				
Real Property	\$ 6,122,376	\$ 6,122,376	\$ 6,051,087	\$ (71,289)
Local Option Tax	1,430,675	1,430,675	1,474,544	43,869
Entitlements	1,123,801	1,123,801	1,112,517	(11,284)
Total taxes/assessments	<u>8,676,852</u>	<u>8,676,852</u>	<u>8,638,148</u>	<u>(38,704)</u>
Licenses and permits				
General business	238,000	238,000	219,737	(18,263)
Other licenses and permits	25,500	25,500	31,865	6,365
Total licenses and permits	<u>263,500</u>	<u>263,500</u>	<u>251,602</u>	<u>(11,898)</u>
Intergovernmental				
Federal grants	172,000	172,000	69,225	(102,775)
Federal shared revenue - payments in lieu	2,100,000	2,100,000	2,798,568	698,568
State grants	-	35,500	-	(35,500)
State shared revenue				
Personal property reimbursement	1,141,853	1,141,853	1,167,056	25,203
Gambling revenues	24,000	24,000	23,919	(81)
Total intergovernmental	<u>3,437,853</u>	<u>3,473,353</u>	<u>4,058,768</u>	<u>585,415</u>
Charges for services				
General government				
Administrative fees	714,221	714,221	703,689	(10,532)
Attorney fees	78,000	78,000	80,780	2,780
Property tax	2,100	2,100	3,050	950
Election services	6,000	6,000	2,399	(3,601)
Clerk and recorder	593,000	593,000	429,608	(163,392)
Treasurer's fees	45,950	45,950	280,095	234,145
Weed	51,000	51,000	37,564	(13,436)
Total charges for services	<u>1,490,271</u>	<u>1,490,271</u>	<u>1,537,185</u>	<u>46,914</u>
Fines and forfeitures				
Court fines				
Fines and forfeitures	250	250	17,017	16,767
Surcharge	31,000	31,000	19,468	(11,532)
Total fines and forfeitures	<u>31,250</u>	<u>31,250</u>	<u>36,485</u>	<u>5,235</u>
Miscellaneous	58,500	58,500	114,016	55,516
Interest earnings	875,000	875,000	1,791,900	916,900
Total revenues	<u>14,833,226</u>	<u>14,868,726</u>	<u>16,428,104</u>	<u>1,559,378</u>

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis –
 General Fund
 Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
Expenditures				
Current				
General government				
Legislative services				
Personal services	446,535	446,535	367,924	78,611
Operations and maintenance	93,509	93,509	119,259	(25,750)
Judicial services				
Personal services	756,058	756,058	711,134	44,924
Operations and maintenance	205,922	205,922	204,195	1,727
Administrative services				
Personal services	786,887	786,887	606,506	180,381
Operations and maintenance	575,129	575,129	389,577	185,552
Financial services				
Personal services	2,400,797	2,400,797	1,918,348	482,449
Operations and maintenance	(531,541)	518,459	655,048	(136,589)
Personnel services				
Personal services	396,201	396,201	418,024	(21,823)
Operations and maintenance	11,950	11,950	1,585	10,365
Elections				
Personal services	429,996	429,996	370,305	59,691
Operations and maintenance	551,869	551,869	526,775	25,094
Record administration				
Personal services	219,001	219,001	197,073	21,928
Operations and maintenance	114,208	114,208	105,781	8,427
Legal services				
Personal services	2,700,149	2,700,149	2,486,147	214,002
Operations and maintenance	680,485	680,485	597,606	82,879
Public school administration				
Personal services	121,965	121,965	121,299	666
Operations and maintenance	18,210	18,210	16,797	1,413
Other general government				
Personal services	16,000	16,000	11,581	4,419
Operations and maintenance	1,402,669	1,402,669	796,079	606,590
Total general government	<u>11,395,999</u>	<u>12,445,999</u>	<u>10,621,043</u>	<u>1,824,956</u>
Public safety				
Coroner services				
Operations and maintenance	-	-	154	(154)
Civil defense				
Personal services	160,919	173,919	168,242	5,677
Operations and maintenance	43,526	57,026	51,545	5,481
Total public safety	<u>204,445</u>	<u>230,945</u>	<u>219,941</u>	<u>11,004</u>

Lewis and Clark County, Montana

Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis –
 General Fund
 Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Public works				
Road and street services				
Personal services	770,977	770,977	773,199	(2,222)
Operations and maintenance	151,557	151,557	96,047	55,510
Bridge				
Personal services	521,080	521,080	490,208	30,872
Operations and maintenance	437,235	437,235	270,076	167,159
Facilities administration				
Operations and maintenance	300,000	300,000	300,000	-
Weed				
Personal services	253,430	253,430	250,196	3,234
Operations and maintenance	134,162	134,162	94,443	39,719
Total public works	<u>2,568,441</u>	<u>2,568,441</u>	<u>2,274,169</u>	<u>294,272</u>
Public health				
Animal control services				
Operations and maintenance	77,910	77,910	77,910	-
Social and economic				
Aging services				
Operations and maintenance	212,730	212,730	213,261	(531)
Welfare services				
Operations and maintenance	420,734	420,734	443,841	(23,107)
	<u>633,464</u>	<u>633,464</u>	<u>657,102</u>	<u>(23,638)</u>
Total expenditures	<u>14,880,259</u>	<u>15,956,759</u>	<u>13,850,165</u>	<u>2,106,594</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(47,033)	(1,088,033)	2,577,939	3,665,972
Other Financing Sources (Uses)				
Transfers in	552,268	552,268	1,466,993	914,725
Transfers out	(3,055,207)	(3,755,207)	(4,357,206)	(601,999)
Total other financing sources (uses)	<u>(2,502,939)</u>	<u>(3,202,939)</u>	<u>(2,890,213)</u>	<u>312,726</u>
Net Change in Fund Balance	<u>\$ (2,549,972)</u>	<u>\$ (4,290,972)</u>	(312,274)	<u>\$ 3,978,698</u>
Fund Balance, Beginning of Year			<u>10,244,401</u>	
Fund Balance, End of Year			<u>\$ 9,932,127</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis –
 Major Special Revenue Funds
 Public Safety Fund
 Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues				
Taxes/assessments	\$ 12,648,902	\$ 12,648,902	\$ 12,748,600	\$ 99,698
Licenses and permits	1,800	1,800	3,185	1,385
Intergovernmental	1,111,801	1,111,801	1,197,686	85,885
Charges for services	700,500	700,500	803,849	103,349
Fines and forfeitures	326,000	326,000	337,301	11,301
Miscellaneous	116,100	116,100	145,836	29,736
Total revenues	<u>14,905,103</u>	<u>14,905,103</u>	<u>15,236,457</u>	<u>331,354</u>
Expenditures				
Current				
Public safety				
Personal services	10,338,539	10,338,539	9,705,646	632,893
Operations and maintenance	4,859,322	4,859,322	4,594,248	265,074
Capital outlay	-	-	957	(957)
Total expenditures	<u>15,197,861</u>	<u>15,197,861</u>	<u>14,300,851</u>	<u>897,010</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(292,758)</u>	<u>(292,758)</u>	<u>935,606</u>	<u>1,228,364</u>
Other Financing Sources (Uses)				
Transfers in	762,500	762,500	637,436	637,436
Transfers out	(901,090)	(901,090)	(901,519)	(901,519)
Total other financing sources (uses)	<u>(138,590)</u>	<u>(138,590)</u>	<u>(264,083)</u>	<u>(264,083)</u>
Net Change in Fund Balance	<u>\$ (431,348)</u>	<u>\$ (431,348)</u>	671,523	<u>\$ 964,281</u>
Fund Balance, Beginning of Year			<u>4,417,198</u>	
Fund Balance, End of Year			<u>\$ 5,088,721</u>	

Lewis and Clark County, Montana

Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis –
 Major Special Revenue Funds
 Other Grants Fund
 Year Ended June 30, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
Revenues				
Intergovernmental	\$ 2,305,000	\$ 2,305,000	\$ 6,397,256	\$ 4,092,256
Expenditures				
Current				
General government				
Operations and maintenance	2,510,771	2,510,771	911,729	1,599,042
Public safety				
Personal services	91,938	91,938	55,522	36,416
Operations and maintenance	8,994,717	8,038,149	2,353,625	5,684,524
Public works				
Operations and maintenance	-	-	34,117	(34,117)
Capital outlay	1,100,000	1,100,000	236,469	863,531
Total expenditures	<u>12,697,426</u>	<u>11,740,858</u>	<u>3,591,462</u>	<u>8,149,396</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(10,392,426)</u>	<u>(9,435,858)</u>	<u>2,805,794</u>	<u>12,241,652</u>
Other Financing Sources (Uses)				
Transfers in	-	-	151,574	151,574
Transfers out	<u>(1,100,000)</u>	<u>(400,000)</u>	<u>(2,473,771)</u>	<u>(2,473,771)</u>
Total other financing sources (uses)	<u>(1,100,000)</u>	<u>(400,000)</u>	<u>(2,322,197)</u>	<u>(2,322,197)</u>
Net Change in Fund Balance	<u>\$ (11,492,426)</u>	<u>\$ (9,835,858)</u>	483,597	<u>\$ 9,919,455</u>
Fund Deficit, Beginning of Year			<u>(197,128)</u>	
Fund Balance, End of Year			<u>\$ 286,469</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis –
 Major Special Revenue Funds
 Special Assessment Districts Fund
 Year Ended June 30, 2024

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues				
Taxes/assessments	\$ 1,615,776	\$ 1,615,776	\$ 1,777,837	\$ 162,061
Intergovernmental	972	972	994	22
Miscellaneous	-	-	4,765	4,765
Interest earnings	-	-	328,074	328,074
Total revenues	<u>1,616,748</u>	<u>1,616,748</u>	<u>2,111,670</u>	<u>494,922</u>
Expenditures				
Current				
Public works				
Personal services	7,150	7,150	4,467	2,683
Operations and maintenance	7,193,741	7,193,741	1,650,495	5,543,246
Debt service	92	92	380	(288)
Total expenditures	<u>7,200,983</u>	<u>7,200,983</u>	<u>1,655,342</u>	<u>5,545,641</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(5,584,235)</u>	<u>(5,584,235)</u>	456,328	<u>6,040,563</u>
Other Financing Sources (Uses)				
Transfers in	-	-	875	875
Transfers out	-	-	(1,112)	(1,112)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(237)</u>	<u>(237)</u>
Net Change in Fund Balance	<u>\$ (5,584,235)</u>	<u>\$ (5,584,235)</u>	456,091	<u>\$ 6,040,326</u>
Fund Balance, Beginning of Year			<u>6,823,774</u>	
Fund Balance, End of Year			<u>\$ 7,279,865</u>	

Lewis and Clark County, Montana
Statement of Net Position
Proprietary Funds
June 30, 2024

	Business-type Activities			Total	Governmental Activities
	Fairgrounds	County Landfill	Nonmajor Funds		Internal Service Funds
Assets					
Current Assets					
Cash and cash equivalents	\$ 691,873	\$ 3,186,774	\$ 1,068,424	\$ 4,947,072	\$ 5,069,565
Investments	226,490	1,043,214	349,758	1,619,461	1,659,559
Receivables (net of allowance for uncollectibles):					
Taxes/assessments	14,243	-	225,949	240,192	-
Accounts	-	97,827	-	97,827	308,832
Leases	-	-	-	-	170,167
Inventories	-	10,519	-	10,519	176,722
Total current assets	932,606	4,338,334	1,644,131	6,915,071	7,384,845
Noncurrent Assets					
Capital assets					
Land	-	180,054	63,594	243,648	212,844
Construction in progress	-	-	-	-	130,793
Buildings	10,882,550	417,574	110,917	11,411,041	1,612,153
Improvements other than buildings	617,517	7,209,451	287,935	8,114,903	574,784
Machinery and equipment	401,926	3,320,541	130,695	3,853,162	636,981
SBITAs	-	-	-	-	511,286
Less accumulated depreciation/amortization	(5,108,959)	(5,781,524)	(404,130)	(11,294,613)	(2,545,378)
Total capital assets, net of accumulated depreciation/amortization	6,793,034	5,346,096	189,011	12,328,141	1,133,463
Total noncurrent assets	6,793,034	5,346,096	189,011	12,328,141	1,133,463
Total assets	7,725,640	9,684,430	1,833,142	19,243,212	8,518,308
Liabilities					
Current Liabilities					
Accounts payable	55,413	26,849	92,471	174,733	73,335
Claims payable	-	-	-	-	1,410,181
Advances from other funds	-	816,157	-	816,157	-
Current portion of SBITAs payable	-	-	-	-	24,589
Current portion of compensated absences	4,554	3,254	552	8,360	30,452
Total current liabilities	59,967	846,260	93,023	999,250	1,538,557
Noncurrent Liabilities					
Landfill closure costs	-	1,126,895	12,825	1,139,720	-
Long-term debt, net of current portion					
SBITAs payable	-	-	-	-	50,327
Compensated absences	40,986	29,285	4,966	75,237	274,066
Total noncurrent liabilities	40,986	1,156,180	17,791	1,214,957	324,393
Total liabilities	100,953	2,002,440	110,814	2,214,207	1,862,950
Deferred Inflows of Resources					
Lease related			-	-	149,662
Net Position					
Net investment in capital assets	6,793,034	5,346,096	189,011	12,328,141	1,058,547
Unrestricted	831,653	2,335,894	1,533,317	4,700,864	5,447,149
Total net position	\$ 7,624,687	\$ 7,681,990	\$ 1,722,328	\$ 17,029,005	\$ 6,505,696

Lewis and Clark County, Montana
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
June 30, 2024

	Business-type Activities				Governmental
	Fairgrounds	County Landfill	Nonmajor Funds	Total	Activities Internal Service Funds
Operating Revenues					
Taxes/assessments	\$ 572,804	\$ -	\$ 1,840,437	\$ 2,413,241	\$ -
Charges for services	1,421,548	1,355,910	43,120	2,820,578	14,790,005
Miscellaneous	-	7,289	16,180	23,469	-
Total operating revenues	<u>1,994,352</u>	<u>1,363,199</u>	<u>1,899,737</u>	<u>5,257,288</u>	<u>14,790,005</u>
Operating Expenses					
Personnel services	575,305	293,581	63,510	932,396	2,574,408
Supplies	226,975	313,837	87,472	628,284	3,285,836
Purchased services	1,126,181	205,055	1,693,751	3,024,987	11,813,603
Depreciation/amortization	315,798	249,576	14,453	579,827	237,150
Total operating expenses	<u>2,244,259</u>	<u>1,062,049</u>	<u>1,859,186</u>	<u>5,165,494</u>	<u>17,910,997</u>
Operating Income (Loss)	<u>(249,907)</u>	<u>301,150</u>	<u>40,551</u>	<u>91,794</u>	<u>(3,120,992)</u>
Nonoperating Revenues (Expenses)					
Intergovernmental revenues	21,272	-	-	21,272	-
Interest income	22,085	213,275	61,943	297,303	313,016
Gain on disposal of fixed assets	-	1,935	-	1,935	10,500
Interest expense	-	(22,038)	-	(22,038)	(4,540)
Total nonoperating revenues (expenses)	<u>43,357</u>	<u>193,172</u>	<u>61,943</u>	<u>298,472</u>	<u>318,976</u>
Income (Loss) before Contributions and Transfers	<u>(206,550)</u>	<u>494,322</u>	<u>102,494</u>	<u>390,266</u>	<u>(2,802,016)</u>
Transfers in	50,000	-	-	50,000	3,858,641
Transfers out	-	(12,045)	-	(12,045)	(350,789)
Change in Net Position	<u>(156,550)</u>	<u>482,277</u>	<u>102,494</u>	<u>428,221</u>	<u>705,836</u>
Total Net Position, Beginning of Year	<u>7,781,237</u>	<u>7,199,713</u>	<u>1,619,834</u>	<u>16,600,784</u>	<u>5,799,860</u>
Total Net Position, End of Year	<u>\$ 7,624,687</u>	<u>\$ 7,681,990</u>	<u>\$ 1,722,328</u>	<u>\$ 17,029,005</u>	<u>\$ 6,505,696</u>

Lewis and Clark County, Montana
Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2024

	Business-type Activities				Governmental Activities
	Fairgrounds	County Landfill	Nonmajor Funds	Total	Internal Service Funds
Operating Activities					
Receipts from customers and users	\$ 1,421,548	\$ 1,371,008	\$ 1,876,021	\$ 4,668,577	\$ 14,739,949
Receipts from other operating sources	573,246	-	-	573,246	-
Payments to suppliers	(1,353,404)	(462,488)	(1,800,001)	(3,615,893)	(14,288,033)
Payments to and on behalf of employees	(575,966)	(286,531)	(62,664)	(925,161)	(2,545,188)
Net cash from (used for) operating activities	<u>65,424</u>	<u>621,989</u>	<u>13,356</u>	<u>700,769</u>	<u>(2,093,272)</u>
Noncapital Financing Activities					
Transfers to other funds	-	(12,045)	-	(12,045)	(350,789)
Transfers from other funds	50,000	-	-	50,000	3,858,641
Intergovernmental operating grants	21,272	-	-	21,272	-
Payments made for interfund borrowing	-	(307,568)	-	(307,568)	-
Net cash from (used for) noncapital financing activities	<u>71,272</u>	<u>(319,613)</u>	<u>-</u>	<u>(248,341)</u>	<u>3,507,852</u>
Capital and Related Financing Activities					
Proceeds from sale of assets	-	1,935	-	1,935	10,500
Acquisition of capital assets	-	(467,722)	-	(467,722)	(212,700)
Debt service					
Principal	-	-	-	-	(233,847)
Interest	-	(22,038)	-	(22,038)	(4,540)
Net cash used for capital and related financing activities	<u>-</u>	<u>(487,825)</u>	<u>-</u>	<u>(487,825)</u>	<u>(440,587)</u>
Investing Activities					
Investments redeemed	-	-	-	-	11,268
Purchase of investments	(104,675)	(1,043,214)	(134,398)	(1,282,286)	(812,070)
Interest and dividends from investments	22,085	213,275	61,943	297,303	313,016
Net Cash Used for Investing Activities	<u>(82,590)</u>	<u>(829,939)</u>	<u>(72,455)</u>	<u>(984,983)</u>	<u>(487,786)</u>
Change in Cash and Cash Equivalents	54,106	(1,015,388)	(59,099)	(1,020,380)	486,207
Cash and Cash Equivalents, Beginning of Year	<u>637,767</u>	<u>4,202,162</u>	<u>1,127,523</u>	<u>5,967,452</u>	<u>4,583,358</u>
Cash and Cash Equivalents, End of Year	<u>\$ 691,873</u>	<u>\$ 3,186,774</u>	<u>\$ 1,068,424</u>	<u>\$ 4,947,072</u>	<u>\$ 5,069,565</u>
Reconciliation of Operating Income (Loss) to Net cash from (used for) operating activities					
Operating income (loss)	\$ (249,907)	\$ 301,150	\$ 40,551	\$ 91,794	\$ (3,120,992)
Adjustments to reconcile operating income (loss) to net cash from (used for) operating activities					
Depreciation/amortization	315,798	249,576	14,453	579,827	237,150
Changes in assets and liabilities					
Taxes/assessments receivable	442	-	(23,716)	(23,274)	-
Accounts receivable	-	7,809	-	7,809	(46,682)
Leases receivable	-	-	-	-	251,973
Inventories	-	1,742	-	1,742	(140,930)
Accounts payable	(248)	26,333	(4,828)	21,257	25,146
Claims payable	-	-	-	-	927,190
Compensated absences	(661)	7,050	846	7,235	29,220
Landfill closure accruals	-	28,329	(13,950)	14,379	-
Lease related deferred inflows	-	-	-	-	(255,347)
Net cash from (used for) operating activities	<u>\$ 65,424</u>	<u>\$ 621,989</u>	<u>\$ 13,356</u>	<u>\$ 700,769</u>	<u>\$ (2,093,272)</u>

Lewis and Clark County, Montana
Statement of Fiduciary Net Position
Fiduciary Funds
Year Ended June 30, 2024

	Custodial Funds	
	External Investment Pool	Custodial Funds
Assets		
Cash and cash equivalents	\$ 53,124,662	\$ 6,159,483
Investments	15,030,611	2,016,351
Receivables (net of allowance for uncollectibles):		
Taxes/assessments	-	3,531,984
Land held for resale	-	7,404
Total assets	68,155,273	11,715,222
Liabilities		
Accounts payable	-	3,336,658
Net Position		
Restricted for		
External investment pool participants	68,155,273	-
Other organization or individuals	-	8,378,564
Total net position	\$ 68,155,273	\$ 8,378,564
Total liabilities and net position	\$ 68,155,273	\$ 11,715,222

Lewis and Clark County, Montana
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
Year Ended June 30, 2024

	Custodial Funds			Custodial Funds
	External Portion Investment Pool	Individual Investment Funds	External Investment Pool	
Additions				
Contributions to investment pool			\$ 177,952,812	\$ -
Investment income				
Interest, dividends, and other investment income			645,189	202,236
Less investment expense			-	(5,890)
Net investment income			645,189	196,346
Special assessments collected for other governments			-	123,123,346
Aid from other governments			-	407,948
Miscellaneous				121,499,048
Total additions			178,598,001	245,226,688
Deductions				
Distributions from investment pool			173,605,610	-
Payments of taxes, special assessments, and other amounts collected for other governments			-	72,880,430
Contributions to pooled investments			-	172,024,241
Total deductions			173,605,610	244,904,671
Change in Net Position			4,992,391	322,017
Net Position, Beginning, as previously reported	58,458,361	4,704,521	-	8,056,547
Adjustments (Note 25)	(58,458,361)	(4,704,521)	63,162,882	-
Net Position, Beginning, as restated	-	-	63,162,882	8,056,547
Net Position, Ending	\$ -	\$ -	\$ 68,155,273	\$ 8,378,564

Note 1 - Summary of Significant Accounting Policies

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The following is a summary of the County's significant accounting policies:

Reporting Entity

The County's financial statements include all funds for which the County is financial accountable. Additionally, the County is not included in any other governmental reporting entity.

Lewis and Clark County is a political subdivision of the State of Montana. The county seat is Helena, which also serves as the state capital. The population of the County is predominantly urban with the majority of the residents within a twenty-mile radius of Helena.

The County government includes a three (3) member commission, members elected at large and serving three staggered six (6) year terms. Ten (10) additional elected officials serve four (4) year terms.

Component units are legally separate organizations for which elected officials of the primary government are financially accountable. The County is financially accountable if it appoints a voting majority of the organization's governing body and is either:

1. Able to impose its will on that organization or
2. There is potential for the organization to provide specific financial benefits to or impose financial burdens on the County. The County may be financially accountable if an organization is fiscally dependent on the County.

There are no component units reported within these financial statements.

For financial reporting purposes, the County has included all funds which comprise the County government.

Basis of Accounting/Measurement Focus

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Certain amounts presented in the prior year data in these notes have been reclassified to be consistent with the current year's presentation.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the primary government. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. Interfund services provided and used are not eliminated in the process of consolidation. These statements distinguish between the governmental and business-type activities of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Certain indirect costs are included in the program expense reported for the individual functions and activities. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented.

The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation/amortization on capital assets. All other expenses not meeting this definition are reported as non-operating.

The County reports the following major governmental funds:

General Fund – This is the County's main operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Public Safety Special Revenue Fund – This fund accounts for the receipt of revenues from mill levies, grants, and fees, along with the expenditures related to public safety, including law enforcement, detention, drug task force, and patrol.

Other Grants Special Revenue Fund – This fund accounts for the receipt of revenues from several grants including funding received under the American Rescue Plan Act (ARPA) along with expenditures related to both.

Special Assessments Districts Special Revenue Fund – This fund is used to account for the receipt of property tax assessments and related expenditures dedicated for the maintenance of specific roads, parks, lighting districts, and fire service areas.

Rural Special Improvement Districts Debt Fund – This fund is used to accumulate revenues from assessments collected on the property tax bills. It is used for periodic payments of principal and interest of special improvement districts debt.

Capital Development Capital Projects Fund – This fund accounts for the County’s transfers from other funds and resources relating to expenditures dedicated to the acquisition and replacement of major capital assets.

The County reports the following major proprietary funds:

Fairgrounds Enterprise Fund – This fund is used to account for the receipt of user charges and other resources and related expenses for the operation of the County fairgrounds. It is also used for the accumulation of tax revenues and expenditures related to the major construction project.

County Landfill Enterprise Fund – This fund is used to account for the receipt of user charges and other resources and related expenses for the operation, maintenance, and construction of new cells, and related closure and post-closure costs associated with the landfill.

Additionally, the County reports the following fund types:

Internal Service Funds – These funds account for the financing of goods and services provided by one department or agency to other departments or agencies on a cost reimbursement basis, such as maintenance on County buildings and vehicles; gasoline; information technology and services; liability insurance claims; major medical, dental, life, vision insurance claims; and flexible benefits claims. These funds are aggregated and presented as a single column in the proprietary fund financial statements.

Fiduciary Funds – These funds account for monies held on behalf of school districts, special districts, and other governments and agencies that use the County as a depository; property taxes collected on behalf of other governments; and surety bonds and performance deposits. The County reports the following fiduciary funds:

- Individual Investment Fund – This fund accounts for the local government investment pool operated by the Montana Board of Investments. These funds are invested entirely in the Montana Short Term Investment Program (STIP). These funds belong to legally separate entities such as school districts and other special purpose districts.
- Custodial Funds – These funds include assets held by the County as a custodian for purposes such as inmate commissary funds, estate administration, and taxes collected on behalf of other governments.

Measurement Focus, Basis of Accounting

Governmental Fund Financial Statements: Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after fiscal year-end. Property taxes, excluding motor vehicle taxes, licenses, and interest on investments are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

Under the terms of grant agreements, the County finances certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted funds available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then general revenues.

Cash, Cash Equivalents, and Investments

The County's investment pool is governed by Title 7, Chapter 6, and Part 2 of the MCA and County's Investment Pool Policy. An investment committee, formed by the BOCC, is responsible for overall policy guidance and reviewing and monitoring investments. Responsibility for conducting investment transactions reside with the County Treasurer. The pool is not registered with the Securities and Exchange Commission (SEC).

Deposits and investments may include demand, time, and savings deposits, direct obligations of the United States Government, securities issued by agencies of the United States, investments in the STIP, repurchase agreements, and registered warrants.

Cash equivalents are short-term, highly liquid investments that are both readily convertible to known amounts of cash and have maturities at purchase date of three months or less. The County's cash and cash equivalents (including restricted assets) are considered to be cash on hand, demand, savings and time deposits, STIP, and all short-term investments with original maturity dates of three months or less from the date of acquisition. Investments with STIP are deemed to be a cash equivalent since they are sufficiently liquid as to permit withdrawal of cash at any time without prior notice or penalty. STIP portfolio is reported using Net Asset Value (NAV).

Investments are reported at fair value, with the following limited exceptions: 1) investments in nonparticipating certificates of deposit are reported at cost and 2) money market investments, including U.S. Treasury and Agency obligations, which mature within one year of acquisition, are reported at amortized cost. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is determined annually at fiscal year-end and requires the use of valuation techniques, a specific method or combination of methods using one or more of three approaches: market, cost, or income approach.

The County maintains an investment pool consisting of funds belonging to the County and also of funds held by the County Treasurer belonging to legally separate entities such as school districts and special purpose districts. These districts can elect to participate in the County's investment pool or can self-direct investment of their funds in individual investment accounts but will not participate in pool gains or losses. Any self-directed individual investment accounts are reported in an "Individual Investment Fund" in the fiduciary fund financial statements.

The Treasurer's investment pool, hereafter called investment pool, is comprised of two components: 1) internal pooled deposits and investments and 2) external pooled deposits and investments. On June 30, 2024, the percentage share of the investment pool that relates to the external investments is 42 percent.

The County has not provided or obtained any legally binding guarantees to support the value of the investments. Investments and withdrawals from the pool are based on the underlying value of deposits and investments of each participant. Investment income earned on pooled investments is allocated to the County and participating external entities using a formula based on the average daily balance of cash and investments in each fund in relation to total pooled investments, with distribution monthly. All parties involved share in gains or loss equitably, based on their average daily balances. Although the fair value of investments is reviewed monthly, changes in the fair value of investments are recognized as gains or lost revenue at the fiscal year-end, if the changes are material.

The County issues warrants in payment of its obligations. When the warrants are presented to the treasury, the County's demand account is automatically charged to pay the warrants.

Restricted Cash and Investments

Certain proceeds of enterprise fund and internal service fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted on the statement of net position because their use is limited by applicable bond covenants. The "bond reserve" account is used to report resources set aside to make up potential future deficiencies in the revenue bond debt service account. The "bond debt service" account is used to segregate resources accumulated for debt service payments over the next twelve months. The "perpetual care – nonexpendable" account is used to legally restrict the principal of a program to the extent that only earnings may be used for purposes that support the County's program.

Investments Fair Value

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets (these investments are valued using prices quoted in active markets); Level 2 inputs are significant other observable inputs (these investments are valued using matrix pricing); Level 3 inputs are significant unobservable inputs (these investments are valued using consensus pricing).

Property Taxes and Special Assessments

All property tax receivables are shown net of an allowance for uncollectible taxes receivable. The property tax receivable allowance is equal to 2 percent of the outstanding property taxes at fiscal year-end. At June 30, 2024, the allowance amounted to \$33,334 for the primary government and \$73,521 for custodial funds.

Property tax levies are set on or before the second Monday in August, in connection with the budget process. Real property (and certain attached personal property) taxes are billed within ten days after the third Monday in October and are due in equal installments on November 30 and the following May 31. After those dates, they become delinquent (and a lien is placed upon the property). After three years, the County may exercise the lien and take title to the property. Special assessments are either billed in one installment due November 30 or two installments due November 30 and the following May 31. Personal property taxes (other than those billed with real estate) are generally billed no later than the second Monday in July (normally in May and June), based on the prior November's levies. Personal property taxes, other than mobile homes, are due thirty days after billing. Mobile home taxes are billed in two halves, the first due May 31 and the second due the following November 30. The tax billings are considered past due after the respective due date and are subject to a penalty (2 percent of the tax charge) and monthly interest (10 percent annually of the tax charge).

Interfund Receivables and Payables

Activity between individual funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are classified as "due from other funds" or "due to other funds" on the balance sheet.

Noncurrent portions of long-term interfund loan receivables in governmental type funds are reported as advances and are offset equally by a fund balance reserve account which indicates that they do not constitute expendable available financial resources, therefore, are not available for appropriation.

Lease Receivables

Lease receivables are recorded by the County as the present value of future lease payments expected to be received from the lessee during the lease term, reduced by any provision for estimated uncollectible amounts. Lease receivables are subsequently reduced over the life of the lease as cash is received in the applicable reporting period. The present value of future lease payments to be received are discounted based on the interest rate the County charges the lessee.

Inventories

Inventories are valued at cost using the first-in/first-out expenditures method. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as deferred outflows of resources in both government-wide and fund financial statements.

Capital Assets

The County’s works of art, exhibits, and books are not being capitalized. The County has a policy that states these items are protected and preserved.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets’ lives are not capitalized.

Purchased or constructed capital assets are recorded at cost or estimated historical cost. Donated capital assets are recorded at acquisition value (entry price) at the date of donation.

When capital assets are disposed of, the cost and accumulated depreciation or amortization are removed from the accounts and any resulting gain or loss is recognized in the government-wide and proprietary fund financial statements.

The County’s capitalization thresholds and useful lives are as follows:

Capital Asset Class	Threshold*	Useful Lives
Land	All	N/A
Construction in Progress		
Buildings	\$ 100,000	N/A
Improvements	\$ 100,000	N/A
Infrastructure	\$ 250,000	N/A
Buildings		
Buildings	\$ 100,000	15-40 years
Building Improvements	\$ 100,000	7-25 years
Improvements other than Buildings	\$ 100,000	7-25 years
Machinery and equipment		
Machinery and equipment	\$ 50,000	5-15 years
Vehicles	\$ 50,000	5-15 years
Computer Equipment	\$ 50,000	3-7 years
Infrastructure	\$ 250,000	15-50 years

*Threshold for capital assets purchased by federal grants is \$5,000

Right-of-use lease assets are recognized at the lease commencement date and represent the County's right to use an underlying asset for the lease term. Right-of-use lease assets are measured at the initial value of the lease liability plus any payments made to the lessor before commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease term, plus any initial direct costs necessary to place the lease asset into service. Right-of-use lease assets are amortized over the shorter of the lease term or useful life of the underlying asset using the straight-line method. The amortization period varies from 3 to 5 years.

Right to use subscription IT assets are recognized at the subscription commencement date and represent the County's right to use the underlying IT asset for the subscription term. Right to use subscription IT assets are measured at the initial value of the subscription liability plus any payments made to the vendor at the commencement of the subscription term, less any subscription incentives received from the vendor at or before the commencement of the subscription term, plus any capitalizable initial implementation costs necessary to place the subscription asset into service. Right to use subscription IT assets are amortized over the shorter of the subscription term or useful life of the underlying asset using the straight-line method. The amortization period varies from 2 to 5 years.

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt, and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Lease liabilities represent the County's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments expected to be made during the lease term. The present value of lease payments is discounted based on a borrowing rate determined by the County.

Subscription liabilities represent the County's obligation to make subscription payments arising from the subscription contract. Subscription liabilities are recognized at the subscription commencement date based on the present value of future subscription payments expected to be made during the subscription term. The present value of subscription payments is discounted based on a borrowing rate determined by the County.

Compensated Absences

It is the County's policy to permit employees to accumulate a limited amount of earned, but unused vacation benefits, which will be paid to employees upon separation from County service. Employees are allowed to accumulate and carry over a maximum of two times their annual accumulation of vacation, but no more than 90 days into the new calendar year. There is no restriction on the amount of sick leave that may be accumulated. In addition, all nonexempt employees are allowed to accumulate compensatory time at time and one-half. Union contracts set the limit of compensatory time allowed. Upon separation, employees are paid 100 percent of accumulated vacation, 25 percent of accumulated sick leave and nonexempt employees are paid 100 percent of compensatory time. The liability for compensated absences is reported in the government-wide and proprietary fund statements.

Postemployment Benefits Other Than Pensions (OPEB)

Under the provisions of the various employee and union contracts, the County provides certain postemployment benefits other than pensions to eligible retirees. These OPEB obligations are funded on a pay-as-you-go basis. The total OPEB liability, deferred outflows/inflows of resources, and OPEB expense were actuarially determined in accordance with GASB Statement No. 75. Additional information can be found in Note 11.

Pensions

The Teachers' Retirement System (TRS) and the Montana Public Employee Retirement Administration (MPERA), which administers the Public Employee Retirement System (PERS) and the Sheriffs' Retirement System (SRS), prepare their financial statements using the accrual basis of accounting. For the purposes of measuring the Net Pension Liability (NPL), deferred inflows of resources and deferred outflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same accrual basis as they are reported by TRS and MPERA. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Expenses are recognized in the accounting period incurred. Investments are reported at fair value. TRS and MPERA adhere to all applicable GASB statements.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County has three items that qualify for reporting in this category. They are the contributions made to pension plans after the measurement date and prior to the fiscal year-end, changes in the net pension liability not included in pension expense, and changes in the total other post employments benefits liability not included in OPEB expense, reported in the government-wide statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has four types of items that qualify for reporting in this category.

The County reports unavailable revenues from property taxes on the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second item is deferred inflows related to leases where the County is the lessor and is reported in the government-wide statement of net position and proprietary funds statement of net position. The deferred inflows of resources related to leases are recognized as an inflow of resources (revenue) on the straight-line basis over the term of the lease. The other items are changes in the net pension liability not included in pension expense and changes in the total other post-employment benefits liability not included in OPEB expense reported in the government-wide statement of net position.

Net Position

Net position represents the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources in the County's financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization, and unspent bond proceeds for capital purposes reduced by the outstanding balances of any long-term debt or lease attributable to the acquisition, construction, or improvement of those assets, retainage payable, and accounts payable related to capital asset construction. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws and regulations of other governments. Unrestricted net position is the net amount of assets and liabilities that are not included in the determination of net investment in capital assets or the restricted component of net position.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the County's policy is to apply restricted net position first.

Fund Balance

In accordance with GASB Statement 54, the County reports fund balance for governmental funds in two general classifications, nonspendable and spendable. Spendable fund balance is further categorized as restricted, committed, assigned, and unassigned.

Nonspendable Fund Balance – represents the portion of fund balance that the resources are not in spendable form such as inventory. Also considered non-spendable are resources that are legally required to be maintained intact (i.e., principal portion of permanent trusts).

Restricted Fund Balance – Constraint is externally imposed by third party (grantor, contributor, etc.), state constitution, or by enabling legislation by the legislature.

Committed Fund Balance – Constraint is internally imposed by the BOCC by resolution by the end of the reporting period.

Assigned Fund Balance – Constraint is internally expressed intent by the government body or authorized official(s) through budget approval process by the reporting date.

Unassigned Fund Balance – the residual classification for the government’s general fund and includes all spendable amounts not contained in the other classifications. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. In governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The County adopted a spending policy for restricted and unrestricted fund balances with the following order of spending: restricted, assigned, committed, and lastly unassigned. When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When expenditures are incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of assigned funds, then committed funds and finally unassigned funds, as needed, unless the County has provided otherwise in its commitment or assignment actions. The BOCC is the highest body in the County. Any constraints on funds set by them through public meeting and commission vote must be reported as committed if action is taken by fiscal year-end. Once the BOCC has established the commitment, it can only be modified or rescinded by similar public meeting and BOCC vote. The County’s Chief Administrative Officer or the County Finance Officer is generally the only other persons that can impose constraints that would cause amounts to be assigned. These constraints generally relate to carrying over budget authority from prior years for projects that have been budgeted for by the BOCC but were not complete as of the prior fiscal year-end.

The County does not maintain a stabilization fund or have a minimum fund balance policy.

Grant Revenue

The County recognizes grant income on government-mandated and voluntary non-exchange transactions when all eligibility requirements have been met. Cash or other assets provided in advance are reported as advances and as unearned revenues.

Interfund Transactions

Interfund services provided and used are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except interfund services provided/used are reported as transfers.

Adoption of New Accounting Standard – Implementation of GASB Statement No. 100

As of July 1, 2023, the County adopted GASB Statement No. 100, *Accounting Changes and Error Corrections*. The implementation of this standard requires additional presentation and disclosure requirements for accounting changes and error corrections. The financial statements have been updated to conform to the presentation requirements related to the accounting change in the financial statements for the year ended June 30, 2024. The additional disclosures required by this standard are included in Note 25.

Note 2 - Reconciliation of Government-Wide and Fund Financial Statements

Explanation of Certain Differences between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

The governmental fund balance sheet includes reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government – wide statement of net position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.”

The details of this difference are as follows:

General obligation bonds	\$ 9,835,000
Contracts and loans payable	1,084,816
Special assessments debt	324,476
Leases payable	184,393
Subscription IT arrangements	539,980
Compensated absences	2,920,880
Accrued interest	32,785
Total OPEB liability	847,142
Net pension liability	<u>29,995,090</u>
	45,764,562
Less long-term liabilities recorded in internal service funds	<u>(379,434)</u>
Net adjustment to reduce fund balance - total governmental funds to arrive at net position - governmental activities	<u><u>\$ 45,385,128</u></u>

Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities the cost of capital assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.”

The details of this difference are as follows:

Capital outlay reported in fund financial statements	\$ 5,776,488	
Plus: assets purchased by internal service funds	212,700	
Plus: prior year construction in progress added as asset in current year	<u>774,485</u>	
Capital asset increases per Note 6		\$ 6,763,673
Less: assets disposed	(5,086,010)	
Less: prior year construction in progress added as asset in current year	<u>(774,485)</u>	
Capital asset decreases per Note 6		(5,860,495)
Accumulated depreciation/amortization increases per Note 6		(3,771,378)
Accumulated depreciation/amortization decreases per Note 6		4,045,136
Capital assets purchased by internal service funds		(212,700)
Depreciation/amortization expense included in net expense of internal service funds		<u>237,150</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities		<u>\$ 1,201,386</u>

Another element of that reconciliation states that “The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.”

The details of this difference are as follows:

Principal payments on bonded debt		\$ 1,202,813
Issuance of contracts and loans payable		(341,457)
Principal payments on contracts and loans payable		100,378
Issuance of special assessments		(70,646)
Principal payments on special assessments		110,868
Issuance of leases		(43,334)
Principal payments on leases payable		121,599
Issuance of SBITAs		(632,401)
Principal payments on SBITAs		717,439
Principal payments recorded in internal service funds		<u>(233,847)</u>
Net adjustment to net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities		<u>\$ 931,412</u>

Note 3 - Stewardship, Compliance, and Accountability

General Budget Policies

An annual appropriated operating budget is adopted each fiscal year for County funds in accordance with State statutes. Levied funds that have an annual appropriated operating budget include the County's General Fund; Library-Custodial Fund; and the following Special Revenue Funds: Craig Mosquito, Mosquito Control, Water Quality, Mental Health, Road, Predatory Animal Control, Cattle Protection Program, District Court, Search & Rescue Operations, Park, Permissive Medical, Forestvale Cemetery, Planning, Emergency Disaster, County Health, Senior Citizens, County Extension, and Public Safety. Others funds that have budgets adopted include Health-Related Grants, Detention & Diversion Services, Public Safety Radio Project, Inmate Programs, Parks Development, Lincoln Parks, Record Preservation, DUI Programs, City/County Drug, Missouri River Drug Task Force, MRDTF Federal Sharing, Hard Rock Mine Reserve, Metal Mines Tax Reserve, Wolf Creek Wastewater Facility Maintenance, Craig Wastewater Facility Maintenance, Craig Training Center Maintenance, Septic Maintenance Revolving Loans, Open Space, Road Improvement – Subdivision, Alcoholism, Gas Tax, Gas Tax Special Road Program, HIDTA, Justice Assistance Grant, National Fire Plan, Noxious Weed Grant, Homeland Security Grant, Other Grants, Special Assessment Districts, City/County Building Debt, Open Space Debt, RSID Revolving Debt, Search and Rescue Building Debt, Detention Center Debt, Rural Special Improvement District Debt, Capital Development, RID Projects, and Road/Bridge Infrastructure Projects.

Budget Process

As provided by State law, the County follows these procedures to develop the budget information:

1. A proposed operating budget is submitted to the BOCC for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. The final budget is adopted by the County after public hearings have been conducted.
4. By the later of the second Monday in August or within 45 calendar days after receiving certified taxable values, the County shall set the tax levy for each taxing jurisdiction within the County or municipality.

Spending control is legally established by an annual resolution adopted by the BOCC. This resolution delineates the total amount of expenditures budgeted by fund total with the exception of the general fund which includes department totals. Budgetary comparisons have been presented in at least this much detail. Budget appropriation transfers may be made between the general classifications of salaries and wages, operation and maintenance, and capital outlay upon a resolution adopted by the BOCC. Reported budget amounts represent the original adopted budget, as amended by resolution of the BOCC. It is management's responsibility to see that the budget is followed to the budgetary line-item level.

The BOCC may amend a final budget when shortfalls in budgeted revenues require reductions in approved appropriations to avert deficit spending, when savings result from unanticipated adjustments in projected expenditures, when unanticipated state or federal monies are received, or when a public emergency occurs which could not have been foreseen at the time of adoption. The procedure to amend the budget in total can be made only after the County prepares a resolution, notice is published of a public hearing, and a public hearing is held in accordance with state law.

Budget/GAAP Reconciliation

Legally required budgets are adopted on the cash basis of accounting consistent with the budget laws of the State of Montana, which is a basis of accounting not in accordance with generally accepted accounting principles (GAAP). Under the budget basis of the County, certain revenues and the related assets are recognized when received rather than when susceptible to accrual or when earned, and certain expenditures are recognized when disbursed as determined by the date of the warrant rather than when the obligation was incurred. In addition, inventories are recorded as expenditures when purchased. GAAP requires that material balances of inventory at year-end be reported on the balance sheet. Accordingly, a fund balance reserve is reflected. Annual appropriated budgets are legally adopted for the County’s General Fund, all Special Revenue Funds (except the Forestvale Endowment), Debt Service Funds, and the Capital Projects Funds. No formal budget is adopted for the Permanent Fund (Forestvale Perpetual Care Fund). Formal budgetary policies are employed for the Special Revenue and Debt Service Funds. For many funds, effective budgetary controls are also achieved through (1) Rural Special Improvement District (RSID) bond provisions, (2) Inter-cap Loan provisions, (3) federal and state grant contracts/agreements, and (4) bond provisions. Also, the Rural Revolving (RSID Revolving) fund is no longer deemed budgetary but continues to receive delinquent tax collections.

Individual fund budgetary amounts equal appropriation amounts. All annual appropriations lapse at fiscal year-end. Encumbrances are appropriated in the subsequent fiscal year.

Accounting principles used in developing data on a budgetary basis differ from those used in preparing financial statements in conformity with GAAP. The following schedule reconciles the amounts on the basic governmental fund – Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (which is prepared on a non-GAAP budgetary basis) to the amounts in the basic governmental fund – Statement of Revenues, Expenditures, and Changes in Fund Balance (which is prepared on a GAAP basis) for the major funds.

	General	Public Safety	Other Grants	Special Assessment Districts
Fund Balance, Budgetary Basis	\$ 9,932,127	\$ 5,088,721	\$ 286,469	\$ 7,279,865
Inventory	107,770	-	-	-
Accrual of tax revenue	63,091	87,254	-	-
Accrual of licenses & permits	109,390	-	-	-
Accrual of intergovernmental revenue	-	-	34,917	-
Accrual of miscellaneous revenue	495,000	-	-	-
Accrual of charges for services	-	93,978	-	-
Accrual of expenditures	(362,987)	(475,192)	(841,950)	-
Fund Balance, GAAP Basis	<u>\$ 10,344,391</u>	<u>\$ 4,794,761</u>	<u>\$ (520,564)</u>	<u>\$ 7,279,865</u>

In addition, the major debt service fund, the major capital projects fund, forty-four nonmajor special revenue, five nonmajor debt service, and two nonmajor capital project funds have legally required budgets and are included as other supplementary information. The following schedule also reconciles the actual amounts for those nonmajor funds budgeted and not budgeted to the total shown on the Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Nonmajor Governmental Funds.

	Major Debt Service Fund - Rural Special Improvement Districts Debt	Major Capital Projects Fund - Capital Development	Other Governmental Funds
Fund Balance, Budgetary Basis	\$ 134,321	\$ 18,871,528	\$ 15,615,321
Inventory	-	-	403,718
Accrual of tax revenue	-	-	62,845
Accrual of intergovernmental revenue	-	-	746,874
Accrual of charges for services	-	-	35,105
Accrual of expenditures	-	(433,857)	(1,402,060)
Nonmajor funds for which no budget is adopted	-	-	756,850
Fund Balance, GAAP Basis	<u>\$ 134,321</u>	<u>\$ 18,437,671</u>	<u>\$ 16,218,653</u>

Deficit Fund Balance/Net Position

The following funds had a deficit fund balance/net position at June 30, 2024:

Governmental Funds	
Other Grants	\$ 520,564
Nonmajor Funds	
Health Related Grants	59,294
RID Projects	225,254
Proprietary Funds	
Internal Service Funds	
Health Insurance	1,088,143

The Other Grants fund deficit will be reduced when grant proceeds are received.

The Health-Related Grants fund deficit will be reduced when grant proceeds are received.

The RID Projects fund deficit will be reduced when proceeds from an InterCap Loan are received.

The Health Insurance fund deficit net position will be reduced by a transfer in from other funds after year-end.

Note 4 - Cash and Investments

Following is a reconciliation of the County's deposit and investment balances as of June 30, 2024:

	<u>Pooled Cash and Investments</u>	<u>Other</u>	<u>Total Reporting Entity</u>	<u>Individual Investments</u>	<u>Total</u>
Bank Deposits	\$ 6,915,673	\$ 14,393	\$ 6,930,066	\$ -	\$ 6,930,066
Investments	<u>138,895,366</u>	<u>857,454</u>	<u>139,752,820</u>	<u>7,209,647</u>	<u>146,962,467</u>
	<u>\$ 145,811,039</u>	<u>\$ 871,847</u>	<u>\$ 146,682,886</u>	<u>\$ 7,209,647</u>	<u>\$ 153,892,533</u>
			<u>Statement of Net Position</u>	<u>Statement of Fiduciary Net Position</u>	<u>Total</u>
Cash and Cash Equivalents			\$ 57,862,777	\$ 59,284,145	\$ 117,146,922
Investments			18,941,799	17,046,962	35,988,761
Restricted Cash and Cash Equivalents			14,393	-	14,393
Restricted Investments			<u>742,457</u>	<u>-</u>	<u>742,457</u>
			<u>\$ 77,561,426</u>	<u>\$ 76,331,107</u>	<u>\$ 153,892,533</u>

Bank Deposits

The composition of bank deposits on June 30, 2024, was as follows:

Petty Cash	\$ 66,670
Time Deposits	6,849,003
Money Market Account	<u>14,393</u>
Total Reporting Entity	<u>\$ 6,930,066</u>

At June 30, 2024, the carrying amount of the County's deposits in local banks and investments was \$6,930,066. Interest bearing account balances are covered by the Federal Depository Insurance Corporation (FDIC) up to \$250,000 per bank, per depositor. In addition, all noninterest bearing transaction account balances are fully insured by FDIC coverage. Interest bearing account balances not insured by FDIC coverage is \$6,673,112. This remaining balance is covered by collateral held by the pledging bank's agent in the County's name.

Custodial Credit Risk – The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover pledged (collateral) securities that are in the possession of an outside party.

The County minimizes custodial credit risk by restrictions set forth in County policy and state law. Custodial credit risk for deposits is the risk that in the event of a financial institution failure, the County's deposits may not be returned, or the County will not be able to recover the collateral securities in the possession of the outside party. The County's policy requires deposits to be 102 percent secured by collateral valued at fair value. The Treasurer's Office maintains a listing of financial institutions, which are approved for investment purposes. Types of securities that may be pledged as collateral are detailed in Section 17-6-103, MCA. County policy requires that specific safeguards, against risk of loss, be evidenced when the County does not physically hold securities.

At fiscal year-end, the County's carrying amount of deposits was \$6,930,066 and the bank balance was \$6,923,112. Of the bank balance, \$250,000 was covered by FDIC, and \$14,000,000 will be covered by a letter of credit.

Fiscal agent deposits consist of deposits with trustees related to the issuance of bonds by the County. These funds are invested in accordance with bond covenants and are pledged for payment of principal, interest and specified capital improvements. The pledging financial institution's trust department or agent in the County's name holds the invested funds. At the end of this fiscal year, the County did not have any fiscal agent deposits.

At fiscal year-end, the County did not have any certificates of deposit. Certificates of deposit must be 100 percent collateralized by securities held by the pledging financial institution's trust department or agent in the County's name. Both Forestvale Perpetual Care Fund and Forestvale Endowment Fund had money market balances at fiscal year-end, of \$6,983 and \$7,410, respectively. The pledging financial institution's trust department or agent in the County's name holds the invested funds. In the following disclosures, the values are included, but information related to credit ratings should be obtained from the trust departments.

State of Montana statute requires that the County have pledged securities equal to 50 percent of its total deposits and investments, which are not insured or guaranteed, if the institution in which the deposit is made has a net worth to total assets ratio of 6 percent or more. At June 30, 2024, the County was in compliance with this statute.

Investments

The composition of investments on June 30, 2024, was as follows:

	Total	Level 1	Level 2	Level 3
Primary Government				
Treasury Notes	\$ 2,960,547	\$ -	\$ 2,960,547	\$ -
Agency Notes	32,925,770	-	32,925,770	-
Equity Funds	554,930	-	554,930	-
Fixed Income Taxable Bonds	252,706	-	252,706	-
Other	48,863	-	48,863	-
Total investments by fair value level	\$ 36,742,816	\$ -	\$ 36,742,816	\$ -
Investments measured at NAV				
STIP - Internal	\$ 102,935,134			
STIP - External	7,209,647			
Total investments measured at NAV	\$ 110,144,781			
Total Investments measured at fair value	\$ 146,887,597			

Fair Value – The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the County has the ability to access.

Level 2 – Inputs to the valuation methodology include:

1. Quoted prices for similar assets or liabilities in active markets;
2. Quoted prices for identical or similar assets or liabilities in active markets;
3. Inputs other than quoted prices that are observable for the asset or liability;
4. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology that are unobservable and significant to the fair value measurement.

On June 30, 2024, the reporting entity had cost or amortized cost values that approximated the fair value of the investments; therefore, no unrealized gain or loss was recorded for the year. The cost or amortized cost amount of the County's investments are \$138,895,366, whereas the fair value amount was \$138,821,451. Of the amount, none were uninsured and unregistered with the pledging financial institution's trust department or agent holding the invested funds in the County's name.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following table presents the assets measure at fair value on a recurring basis, except those measured at net asset value (NAV) and cost as identified below, at June 30, 2024:

Individual Investments – At fiscal year-end, the reported amount of the individual investments belonging to legally separate entities such as school districts and special purpose districts was \$7,209,647. Of the amount, none was uninsured and unregistered with the pledging financial institution's trust department or agent holding the invested funds in the legally separate entities' names.

The County voluntarily participates in STIP administered by the Montana Board of Investments (MBOI). A local government's STIP ownership is represented by shares, the prices of which are fixed at \$1.00 per share, and participants may buy or sell shares with one business days' notice. STIP administrative expenses are charged daily against the STIP income, which is distributed on the first calendar day of each month. Shareholders have the option to automatically reinvest their distribution income in additional shares. STIP is not registered with the Securities and Exchange Commission. STIP is not covered by Federal Deposit Insurance Corporation (FDIC) - insured or otherwise insured or guaranteed by the federal government, the State of Montana, the MBOI or any other entity against investment losses, and there is no guaranteed rate of return on funds invested in STIP shares. The MBOI maintains a reserve fund to offset possible losses and limit fluctuations in STIP's valuation. Information on investments held in the STIP can be found in the Annual Report on the MBOI website at <http://investmentmt.com/AnnualReportsAudits>.

The STIP investments are purchased in accordance with the statutorily mandated "Prudent Expert Principle". The portfolio may include asset-backed securities, commercial paper, corporate, U.S. Government direct obligations, U.S. Government agency securities, institutional government money market funds, certificates of deposit and variable rate (floating-rate) instruments. The STIP investments must have a maximum maturity of 397 days or less, unless they are a variable rate security. The County has reported these investments as cash equivalents for financial reporting purposes. Per GASB 3 for disclosure of credit risk, STIP amounts are required in the investment footnote schedules.

MBOI approved that for financial reporting purposes the STIP portfolio be reported on a NAV or "fair value" basis beginning with the fiscal year ended June 30, 2016. MBOI provides a NAV factor to calculate fair value. The County deems the difference between the reported amortized cost and the NAV calculated fair value to be immaterial, therefore are using the amortized cost amount on the financial reports.

GASB Technical Bulletin No. 94-1, effective for periods ending after December 31, 1994, requires governmental entities participating in an investment pool to disclose certain types of securities held in the pool. As noted above, the County invests in STIP. This pool contains two types of investments requiring disclosure, which are asset-backed securities and variable rate (floating-rate) securities.

Further information concerning deposit and investment policies and risks may be found in the MBOI's Annual Report: <http://investmentmt.com/AnnualReportsAudits>.

STIP formal investment policy is located at www.investmentmt.com/STIP.

Credit Risk – Credit risk for investments is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County securities have credit risk as measured by major credit rating services. This risk is that the issuer of a county security may default in making timely principal and interest payments. The County has addressed the issue of credit risk in its formal investment policy by requiring safekeeping and collateralization of its investments. The County primarily invests in State of Montana short-term investment pool and obligations of the U.S. government. The Forestvale Perpetual Care Fund and Forestvale Endowment Fund are authorized to invest in stocks, bonds, and mutual funds.

Credit risk is further minimized by compliance with State law, which limits local governments to certain investment types. Obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government are not considered to have credit risk and do not require disclosure of credit risk quality per GASB 40. The agency notes of \$33,000,000 and treasury notes of \$2,960,232, meet this requirement.

The credit ratings presented in the following tables are provided by Standard and Poor’s Corporation (S & P) rating service. If no rating is available from S & P, then a Moody’s Investment Services, Inc. rating will be used. The County does not have policies regarding credit ratings of investments.

	<u>Fair Value</u>	<u>Credit Rating</u>
Investments		
STIP		
Treasuries	\$ 24,876,548	A-1+
Agency or Government Related	26,005,238	A-1+
Asset Backed Commercial Paper	3,141,417	A-1+
Corporate Commercial Paper	10,269,722	A-1+
Corporate Notes	15,076,924	A-1+
Certificates of Deposit	30,774,932	A-1+
Forestvale Investments	<u>742,457</u>	not available
Total Primary Government	<u><u>\$ 110,887,238</u></u>	

Custodial Credit Risk –The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Investments are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either a) the counterparty or b) the counterparty’s trust department or agent, but not in the name of the County.

Both Forestvale Perpetual Care Fund and Forestvale Endowment Fund have investments at fiscal year-end, of \$370,404 and \$372,053, respectively. The pledging financial institution’s trust department or agent in the County’s name holds the invested funds. In the disclosures, the values are included, but information related to credit ratings should be obtained from the trust departments.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Interest rate risk is minimized by compliance with state law which limit local governments to certain investment types. Additionally, under state law, an investment may not have a maturity date exceeding 5 years, except when the investment is used in an escrow account for an advance refunding of an outstanding bond issue, or for investments of local government group self-insurance programs. In accordance with its investment policy, the County manages its exposure to declining fair values by limiting the maturity of its investment portfolio to no more than three years.

Although the County has no formal policy relating to interest rate risks, the following table illustrates the specific identification method used to disclose interest rate risks related with the County’s investments. The specific identification method does not compute a disclosure measure, but presents a list of each investment, its amount, its maturity date, and any call options. The investments include certain short-term cash equivalents, various long-term items and restricted assets by maturity in years. The County uses a laddering technique in which it purchases investments in which one or two may mature each month. The investments have maturity ranges from nine to thirty-six months. As a long-term investment matures, a new one may be purchased to replace it or the County may wait to replace it, meanwhile investing short-term until an appropriate replacement is found. The STIP has an investment policy that they will maintain a weighted average maturity of 60 days or less. The laddering allows for diversity in the portfolio to minimize interest rate risk.

As of June 30, 2024, the County had the following investments and maturities (at fair value):

Investment Type	Fair Value	Not Applicable	Maturities (in Years)		
			< 1	1-3	4-10
Primary Government					
Treasury Notes	\$ 2,960,547	\$ -	\$ 1,978,750	\$ 981,797	\$ -
Agency Notes	32,925,770	-	3,990,080	20,946,140	7,989,550
Equity Funds	554,930	554,930	-	-	-
Fixed Income Taxable Bonds	252,706	252,706	-	-	-
Other	48,863	48,863	-	-	-
State of Montana Short Term Investment Pool (STIP)	102,935,134	-	102,935,134	-	-
	<u>\$ 139,677,950</u>	<u>\$ 856,499</u>	<u>\$ 108,903,964</u>	<u>\$ 21,927,937</u>	<u>\$ 7,989,550</u>

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. The County's investment policy does not specifically address concentration of credit risk to allow for an investment in any one issuer not to be in excess of a specific threshold percentage of the government's total investments.

Note 5 - Receivables

Receivables as of June 30, 2024, were as follows:

	Governmental Funds					
	General	Public Safety	Other Grants	Special Assessment Districts	Rural Special Improvement Districts Debt	Nonmajor Funds
Receivables						
Taxes/assessments	\$ 244,915	\$ 282,809	\$ -	\$ 35,221	\$ 546,904	\$ 431,502
Allowance for uncollectibles	(4,300)	(5,118)	-	(704)	(10,938)	(7,372)
Net taxes/assessments receivable	240,615	277,691	-	34,517	535,966	424,130
Accounts	618,228	93,978	34,917	-	-	786,479
Leases	-	-	-	-	-	-
Net total receivables	<u>\$ 858,843</u>	<u>\$ 371,669</u>	<u>\$ 34,917</u>	<u>\$ 34,517</u>	<u>\$ 535,966</u>	<u>\$ 1,210,609</u>
	Enterprise Funds					
	Internal Service Funds	Total Governmental Activities	Fairgrounds	County Landfill	Nonmajor Funds	Total Business-type Activities
Receivables						
Taxes/assessments	\$ -	\$ 1,541,351	\$ 14,534	\$ -	\$ 230,560	\$ 245,094
Allowance for uncollectibles	-	(28,432)	(291)	-	(4,611)	(4,902)
Net taxes/assessments receivable	-	1,512,919	14,243	-	225,949	240,192
Accounts	308,832	1,842,434	-	97,827	-	97,827
Leases	170,167	170,167	-	-	-	-
Net total receivables	<u>\$ 478,999</u>	<u>\$ 3,525,520</u>	<u>\$ 14,243</u>	<u>\$ 97,827</u>	<u>\$ 225,949</u>	<u>\$ 338,019</u>

Note 6 - Capital Assets

Governmental activities capital asset activity for the year ended June 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital assets, not being depreciated/amortized				
Land	\$ 5,569,249	\$ -	\$ -	\$ 5,569,249
Construction in progress	1,712,777	1,723,154	774,485	2,661,446
Total capital assets, not being depreciated/amortized	7,282,026	1,723,154	774,485	8,230,695
Capital assets, being depreciated				
Buildings	33,228,643	-	1,365,081	31,863,562
Improvements other than buildings	8,873,784	-	-	8,873,784
Machinery and equipment	17,415,855	1,742,706	3,329,016	15,829,545
Infrastructure	27,176,335	2,622,078	391,913	29,406,500
Total capital assets, being depreciated	86,694,617	4,364,784	5,086,010	85,973,391
Less accumulated depreciation for				
Buildings	14,818,115	998,722	324,207	15,492,630
Improvements other than buildings	3,558,799	245,008	-	3,803,807
Machinery and equipment	12,649,847	773,003	3,329,016	10,093,834
Infrastructure	12,145,409	1,134,225	391,913	12,887,721
Total accumulated depreciation	43,172,170	3,150,958	4,045,136	42,277,992
Total capital assets, being depreciated, net	43,522,447	1,213,826	1,040,874	43,695,399
Right-of-use lease assets, being amortized				
Buildings	316,329	-	-	316,329
Machinery and equipment	128,019	43,334	-	171,353
Total right-of-use lease assets, being amortized	444,348	43,334	-	487,682
Less accumulated amortization for				
Buildings	83,559	79,121	-	162,680
Machinery and equipment	85,346	42,675	-	128,021
Total accumulated amortization	168,905	121,796	-	290,701
Total right-of-use lease assets, being amortized, net	275,443	(78,462)	-	196,981
Subscription-based IT assets, being amortized	1,221,245	632,401	228,977	1,624,669
Less accumulated amortization	388,477	498,624	228,977	658,124
Total subscription-based IT assets, being amortized, net	832,768	133,777	-	966,545
Governmental Activities Capital Assets, Net	\$ 51,912,684	\$ 2,992,295	\$ 1,815,359	\$ 53,089,620

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

Governmental activities	
General government	\$ 769,310
Public safety	865,677
Public works	1,850,823
Public health	231,158
Social and economic services	1,317
Culture and recreation	53,093
	<u>53,093</u>
Total depreciation/amortization expense - governmental activities	<u>\$ 3,771,378</u>

Business-type activities capital asset activity for the year ended June 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital assets, not being depreciated				
Land	\$ 243,648	\$ -	\$ -	\$ 243,648
Capital assets, being depreciated				
Buildings	11,411,038	-	-	11,411,038
Improvements other than buildings	8,114,903	-	-	8,114,903
Machinery and equipment	3,730,892	467,722	345,450	3,853,164
Total capital assets, being depreciated	<u>23,256,833</u>	<u>467,722</u>	<u>345,450</u>	<u>23,379,105</u>
Less accumulated depreciation for				
Buildings	4,274,636	280,406	-	4,555,042
Improvements other than buildings	3,382,506	200,435	-	3,582,941
Machinery and equipment	3,403,093	98,986	345,450	3,156,629
Total accumulated depreciation	<u>11,060,235</u>	<u>579,827</u>	<u>345,450</u>	<u>11,294,612</u>
Total capital assets, being depreciated, net	<u>12,196,598</u>	<u>(112,105)</u>	<u>-</u>	<u>12,084,493</u>
Business-Type Activities Capital Assets, Net	<u>\$ 12,440,246</u>	<u>\$ (112,105)</u>	<u>\$ -</u>	<u>\$ 12,328,141</u>

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

Business-type activities	
Solid Waste	\$ 264,029
Fair	315,798
	<u>315,798</u>
Total depreciation expense - business-type activities	<u>\$ 579,827</u>

Note 7 - Long-Term Debt

The following is a summary of changes in long-term debt of the County for the year ended June 30, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
General obligation bonds	\$ 11,037,813	\$ -	\$ 1,202,813	\$ 9,835,000	\$ -
Contracts and loans payable	843,737	341,457	100,378	1,084,816	140,244
Special assessments debt	364,698	70,646	110,868	324,476	42,171
Leases payable	262,658	43,334	121,599	184,393	104,838
Subscription IT arrangements	625,018	632,401	717,439	539,980	208,853
Compensated absences*	2,622,442	298,438	-	2,920,880	292,088
	<u>\$ 15,756,366</u>	<u>\$ 1,386,276</u>	<u>\$ 2,253,097</u>	<u>\$ 14,889,545</u>	<u>\$ 788,194</u>
Business-Type Activities					
Landfill closure/postclosure	\$ 1,125,341	\$ 14,379	\$ -	\$ 1,139,720	\$ -
Compensated absences*	76,362	7,235	-	83,597	8,360
	<u>\$ 1,201,703</u>	<u>\$ 21,614</u>	<u>\$ -</u>	<u>\$ 1,223,317</u>	<u>\$ 8,360</u>

*Change in compensated absences is presented as the net change.

Bonds Payable

At June 30, 2024, the County had the following bond issuances outstanding:

	Final Maturity	Interest Rate	Original Issue	Principal Outstanding
Governmental Activities:				
General obligation bonds				
Open Space, Series 2017	7/1/2027	2.00 - 2.75%	\$ 4,000,000	\$ 1,305,000
Series 2018	7/1/2034	2.07 - 3.08%	6,500,000	4,930,000
Open Space, Series 2020	7/1/2030	2.00 - 3.00%	1,620,000	1,025,000
Open Space, Series 2022	7/1/2034	4.00%	3,000,000	2,575,000
Total general obligation bonds			<u>\$ 15,120,000</u>	<u>\$ 9,835,000</u>

There are a number of limitations and restrictions contained in the various bond indentures. The County is in compliance with all significant limitations and restrictions.

General Obligation Bonds – The County issues general obligation bonds to provide funds for the acquisition and construction of major capital assets. General obligation bonds are direct obligations of the County and are backed by the full faith and credit of the County. General obligation bonds are recorded in the governmental activities in the government-wide statement. Principal and interest on these bonds are payable from the Open Space Debt Service Fund, Search and Rescue Building Debt Service Fund, and the Detention Center Debt Service Fund.

The annual requirements to amortize the bonded debt outstanding for the governmental activities as of June 30, 2024, are as follows:

<u>Years Ending June 30,</u>	<u>General Obligation Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2025	\$ -	\$ -
2026	1,240,000	357,856
2027	1,275,000	321,088
2028	870,000	273,050
2029	905,000	238,550
2030-2035	<u>5,545,000</u>	<u>605,450</u>
	<u>\$ 9,835,000</u>	<u>\$ 1,795,994</u>

Contracts and Loans Payable

At June 30, 2024, the County had the following contracts and loans payable outstanding:

	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Issue</u>	<u>Principal Outstanding</u>
Governmental Activities:				
Contracts and Loans Payable				
City/County Building Air Conditioning System	8/15/2030	5.75%*	\$ 750,000	\$ 508,043
Law & Justice Building Improvements	8/15/2031	5.75%*	<u>650,000</u>	<u>576,773</u>
Total governmental activities			<u>\$ 1,400,000</u>	<u>\$ 1,084,816</u>

*Interest rate is variable. For fiscal year 2024, the rate was 5.75 percent.

Principal and interest payments on contracts and loans payable are made from the City/County Building Debt Service Fund.

Future payments on contracts and loans payable are as follows:

<u>Years Ending June 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 140,244	\$ 60,363
2026	144,814	52,376
2027	149,513	43,833
2028	154,402	35,167
2029	159,459	26,257
2030-2032	<u>336,384</u>	<u>25,731</u>
	<u>\$ 1,084,816</u>	<u>\$ 243,727</u>

Special Assessments Debt

The following loans represent borrowings from the MBOI InterCap Loan Program.

Special assessment debts at June 30, 2024, are as follows:

	Final Maturity	Interest Rate	Original Issue	Principal Outstanding
Governmental Activities:				
Special Assessments				
Lake Home Road Rural Improvement District	2/15/2032	5.75%*	\$ 22,244	\$ 8,298
Settler's Cove Rural Improvement District	2/15/2030	5.75%*	105,507	17,143
South Forestvale Rural Improvement District	2/15/2031	5.75%*	133,642	40,337
Wild Wind Road and Half Fast Drive Rural Improvement District	8/15/2036	5.75%*	16,122	12,222
Augusta Rural Improvement District	2/15/2030	5.75%*	28,081	24,430
Lincoln Rural Improvement District	2/15/2030	5.75%*	74,969	63,285
Lambkins Rural Improvement District	2/15/2030	5.75%*	40,325	33,116
Country Side Rural Improvement District	2/15/2039	5.75%*	70,646	70,645
Woodland Rural Improvement District - Water	7/1/2028	5.75%*	319,516	55,000
Total governmental activities			\$ 811,052	\$ 324,476

* MBOI InterCap loans have a variable interest rate that is adjusted annually. For fiscal year 2024, the rate was 5.75 percent.

The loans are special assessment debt issued for the construction and maintenance of capital improvements within defined special improvement districts. The loans are payable from special assessments levied against the properties in the respective districts. The County has a secondary responsibility on the debt issued for the various districts. State law obligates the County to pay the debt service on these loans even if the assessments on the property owners are in default. At fiscal year-end 2024, funds with special assessment debt had an immaterial amount of delinquent tax receivables. State law provides for, and the County uses a "Special Improvement District Revolving Fund" to accumulate resources for such debt service payment, and payment is made from the Rural Special Improvements District Debt Service Fund. Statutes allow for a special property tax levy as long as the balance in this fund is less than 5 percent of total outstanding special assessment debt with government commitment. This fiscal year, the County did not levy for the fund.

Future payments on special assessments payable are as follows:

Years Ending June 30,	Governmental Activities	
	Principal	Interest
2025	\$ 42,171	\$ 16,482
2026	43,539	14,440
2027	44,979	12,243
2028	46,495	9,985
2029	43,082	7,623
2030-2034	71,243	16,564
2035-2039	32,967	5,206
	\$ 324,476	\$ 82,543

Leases Payable

Leases payable consists of long-term leases as described in Note 8. Leases payable of the governmental activities are liquidated by the HIDTA Fund, Mental Health Fund, and Building Maintenance Fund.

Subscription IT Arrangements

Subscription IT arrangements consists of long-term software contracts as described in Note 9. Subscriptions payable of the governmental activities are liquidated by the General Fund, Public Safety Fund, and Information Technology & Services Fund.

Landfill Closure/Postclosure

Landfill Closure/Postclosure liability consists of expected future obligations relating to the municipal landfill. See Note 10 for additional information.

Compensated Absences

Within the governmental activities, the General Fund has primarily been used in prior years to liquidate the liability for compensated absences, with smaller amounts from other governmental funds and the internal service funds.

Compensated absences for the business-type activities are liquidated from the fund in which they are earned.

Note 8 - Leases

Lessor Activities

The County has accrued a receivable for the use of PureView Health Center, which occupies approximately 16,000 square feet of the County-own Murray Building. The remaining receivable for this lease was \$170,167 for the year ended June 30, 2024. Deferred inflows related to these leases were \$149,662 as of June 30, 2024. Interest revenue recognized on these leases was \$4,767 for the year ended June 30, 2024. Principal receipts of \$251,973 were recognized during the fiscal year. The interest rate used to value the lease was 1.55%. Final receipt is expected in fiscal year 2025.

The future principal and interest lease receipts as of June 30, 2024, are as follows:

<u>Years Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2025	<u>\$ 170,167</u>	<u>\$ 993</u>

Lessee Activities

The County has entered into various lease agreements for office space and vehicles. The County is required to make principal and interest payments through February 2028. The lease liabilities were valued using a discount rate of 1.55% based on the County’s incremental borrowing rate at the inception of the leases.

The future principal and interest lease payments as of June 30, 2024, are as follows:

<u>Years Ending June 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 104,838	\$ 2,151
2026	26,111	1,233
2027	26,516	828
2028	26,928	417
	<u>\$ 184,393</u>	<u>\$ 4,629</u>

Note 9 - Subscription-Based Information Technology Arrangements (SBITAs)

The County has entered into SBITA contracts for various operating software. The County is required to make principal and interest payments through January 2029. The SBITA contracts were valued using a discount rate of 1.55% based on the County’s incremental borrowing rate at the inception of the subscriptions.

The future principal and interest payments as of June 30, 2024, are as follows:

<u>Years Ending June 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 208,853	\$ 8,299
2026	117,134	5,132
2027	118,950	3,317
2028	95,043	1,473
	<u>\$ 539,980</u>	<u>\$ 18,221</u>

Note 10 - Landfill Closure and Post-Closure Care Costs

State and Federal laws and regulations require that the County place a final cover on its landfill when closed and to perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. The amount of the related closure and post-closure care costs recognized in each period is based on the relative amount of waste received during the period, even though some of the closure and post-closure care costs will be paid after the landfill is closed. The County is required by state and federal regulations to provide financial assurance for landfill closure, post-closure and remediation (if applicable). The County qualifies and has chosen to provide assurance by using the Local Government financial test.

County Landfill

The County Landfill began accepting waste in the Class II area on October 11, 1994. The Class II area encompasses a total of 80 acres. In the Class II area, individual cells will be opened, filled, and closed over time. These cells are named Phase 1, Phase 2, etc. The final construction of the first cell to be opened, Phase 1, was completed in December 1994. The Phase 2 cell began accepting waste in December of 2002. The closures of the Phase 1 and Phase 2 cells were completed during fiscal years 2004 and 2019, respectively. Also in fiscal year 2004, a new area was opened called Class IV that will be used only for construction waste.

Although the estimated closure costs of the remaining open 68.4 acres is estimated to be \$3.5 million, when phases 4 and 5 are opened, the landfill will have 41.1 acres open in the Class II landfill area and 7.1 acres of Class IV area which will be required to be closed over the remaining life of the site.

The fiscal year-end liability that represents the financial insurance amount is \$1,126,895, which is comprised of estimated costs for Class II area closures, Class IV area closure, and post-closure monitoring of \$897,927, \$94,463 and \$134,504, respectively. The yearly increase in liability for closure for Class II cells and the Class IV cell is \$13,921 and \$2,616, respectively. The yearly increase in liability for post-closure is \$9,282.

In March 2023, a new engineer's report was completed, and it provided, among others, three significant changes from the March 2020 engineer's report. 1) Annual tonnage increased from 45,000 tons per year to 47,000 tons per year. 2) The closure and post-closure estimates were updated. The new cost estimates and new remaining useful life(s) associated with the March 2023 engineer's report, resulted in the following changes to the reported amounts:

- Montana financial assurance regulations require that the landfill financially assure for the largest planned open area during the life of the landfill. One of two financial assurance approaches shall be used when building financial assurance. The County uses the approach to financially assure the largest area that will ever be open during the life of the site. When Phases 4 and 5 are open, the landfill will have 41.1 acres open in the Class II landfill area and 7.1 acres of Class IV area which will be required to be closed over the remaining life of the site.
- The estimated total cost for landfill closure and post-closure care is \$3,373,130. The total closure cost for the Class II and Class IV areas, associated with the largest open areas as noted above, are \$2,109,046 and \$322,084, respectively. In the Class II area, Phase 2 is nearing the end of its useful life and is currently being closed. The total post-closure liability is \$942,000.
- The amounts reported to date are based on what it would cost to perform all closure and post-closure care at year-end; however, actual costs may be higher due to inflation. This calculation will be updated with each engineer's report.

Scratch Gravel Landfill

The Scratch Gravel Landfill was closed on October 8, 1994. Based on the new engineer's report, as of March 2023, the remaining estimated costs for landfill post-closure changed from \$42,075 to \$34,200. The total post-closure liability at fiscal year-end is \$12,825 with the annual estimated landfill post-closure of \$12,825 for the next 9 months. All costs are based on what it would cost to perform all post-closure care at year-end; however, actual costs may be higher due to inflation, as current Environmental Protection Agency (EPA) regulations regarding financial assurance were not in effect during the life of the Scratch Gravel landfill. Post-closure costs were not accumulated. All post-closure costs will be financed with current revenues.

It is anticipated that future inflation costs at the County and the Scratch Gravel Landfills will be in part financed from earnings on investments. The remaining portion of anticipated future inflation costs (including inadequate earnings on investments, if any) and additional costs that might arise from changes in post-closure requirements (due to changes in technology or more rigorous environmental regulations, for example), may need to be covered by charges to future landfill users, taxpayers, or both.

Note 11 - Other Post-Employments Benefit Plan

As required by state law, the County provides employees who retire an option to continue to participate in the County's group health insurance plan. The County also allows terminated employees to continue their health care coverage for 18 months past the date of termination as required by the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA). To continue coverage, employees are required to pay the full cost of the benefits. The County will pay the first six months of insurance for retirees with 20 years or more with the County.

As required by GASB 75, the County has calculated and included an OPEB liability for fiscal year 2024.

Plan Description

The Lewis and Clark County Employee Group Benefit Plan maintain a single employer self-insured medical plan that is administered by Allegiance Benefit Plan Management, Inc. The plan currently provides defined medical, dental, and vision insurance benefits for eligible employees, retirees, spouses, and dependents. Participation is elected by the retiree at the time of retirement. Benefit provisions are set annually by the BOCC and may be revoked or altered at any time.

Funding Policy

The County provides no direct subsidy to the health insurance premiums for retirees, except for those with twenty years or more of continuous service, as noted above. Retirees pay for the entire cost of the health insurance premium. Eligible retired employees include former fulltime and certain other employees. Monthly retiree premiums as of the June 30, 2023 valuation date were \$950 for retiree only and \$1,350 for retiree and spouse, less amounts earned toward wellness credits. Premiums for retirees covering children add \$70 per child per month, with a limit of \$280 per month to the above options. There were no retirees enrolled in the HDHP option.

Employees Covered by Benefit Terms

At July 1, 2023, the census valuation date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	6
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	308
	314

Contributions

Benefit contributions are paid by the County as they come due.

Total OPEB Liability (TOL)

The County's total OPEB liability of \$816,645 for the June 30, 2024, reporting date was measured as of June 30, 2024, and was determined by an actuarial valuation as of June 30, 2023.

Changes in the TOL for the year ended June 30, 2024, are as follows:

Balance at July 1, 2023	\$ 804,106
Changes from the Prior Year:	
Service cost	59,255
Interest cost	34,864
Assumption changes	(20,587)
Benefit payments	(30,496)
Net Change	43,036
Balance at June 30, 2024	\$ 847,142

There is sensitivity of the TOL to changes in the discount rate. The TOL of the County as well as what the County's TOL would be if it were calculated using a discount rate that is one percentage point lower (3.34%) or one percentage point higher (5.34%) follows:

	<u>1% Decrease in Discount Rate</u>	<u>Discount Rate</u>	<u>1% Increase in Discount Rate</u>
Discount rate	3.34%	4.34%	5.34%
Total OPEB Liability	\$ 925,545	\$ 847,142	\$ 776,371

There is also sensitivity of the TOL to changes in the healthcare cost rates. The TOL of the County as well as what the County's TOL would be if it were recalculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rate follows:

	<u>1% Decrease in Trend Rates</u>	<u>Trend Rates</u>	<u>1% Increase in Trend Rates</u>
Trend rate	5.70%, grading to 2.90% over 50 years	6.70%, grading to 3.90% over 50 years	7.70%, grading to 4.90% over 50 years
Total OPEB Liability	\$ 756,081	\$ 847,142	\$ 953,395

For the year ended June 30, 2024, the County recognized OPEB expense of \$62,164. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between actual and expected experience	\$ -	\$ 1,178,399
Assumption changes	<u>923,705</u>	<u>-</u>
	<u>\$ 923,705</u>	<u>\$ 1,178,399</u>

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

Years Ended June 30,	OPEB Expense Amount
2025	\$ (2,819)
2026	(2,819)
2027	(2,819)
2028	(2,819)
2029	(2,819)
Thereafter	(240,599)

Actuarial Methods and Assumptions

The County's actuarial valuation is completed on a biennial frequency, provided no significant events have occurred warranting new measurement. The County completed the valuation for fiscal year 2023. As of June 30, 2023, the most recent valuation date, the County's total OPEB liability was determined using the following actuarial assumptions:

- Discount Rate: 4.34% for determining fiscal 2023 liability and expense.
- Inflation Rate: 3.5% long-term.
- Expected Real Rate of Return on Assets: N/A
- Health Care Claim and Contribution Trend Rates: 6.70% initial in fiscal 2024 and 3.90% ultimate in fiscal 2074.
- Average Salary Increase: 3.50%.
- Retirement Rates: Based on actuarial valuation for statewide retirement systems as of June 30, 2022
- Retiree Participation Rate: 20% of future eligible retirees are assumed to participate in the Plan upon retirement.
- Lapse Rate: 90% for those reaching age 65, 70% for those reaching age 66, and 50% for those reaching age 67 or older
- Marriage Assumption: 70% of all future eligible retired employees are assumed to be married at retirement and elect spousal coverage.

The discount rate was based on a yield or index rate for a 20-year, tax-exempt, general obligation municipal bond with an average rating of AA/Aa or higher. Rates were based on the average of multiple June 30, 2024, municipal bond rate sources.

Mortality rates for active members are as follows: For TRS employees, mortality follows the Pub-2010 Teacher table, projected generationally using MP-2021, for general MPERA members, mortality follows the Pub-2010 General Employee table, projected generationally using MP-2021, and for SRS members, mortality follows the Pub-2010 Safety table, projected generationally using MP-2021.

Mortality rates for retired members are as follows: For TRS retirees, mortality follows the Pub-2010 Retired Teacher table adjusted 102% for males and 103% for females, projected generationally using MP-2021, for general MPERA retirees, mortality follows the Pub-2010 General Retiree table set forward 1 year and adjusted 104% for males, or adjusted 103% for females, projected generationally using MP-2021, and for SRS retirees, mortality follows the Pub-2010 Safety Retiree table set forward 1 year and adjusted 105% for males, or adjusted 100% for females, projected generationally using MP-2021.

Mortality rates for surviving beneficiaries are as follows: For TRS survivors, mortality follows the Pub-2010 Contingent Survivor table, projected generationally using MP-2021, for general MPERA survivors, mortality follows the Pub-2010 Contingent Survivor table set forward 1 year for males and females, projected generationally using MP-2021, and for SRS survivors, mortality follows the Pub-2010 Contingent Survivor table set forward 1 year for males, projected generationally using MP-2021.

Mortality rates for disabled members are as follows: For disabled TRS members, mortality follows the Pub-2010 General Disabled table, projected generationally using MP-2021, for disabled MPERA members, mortality follows the Pub-2010 General Disabled table set forward 1 year for males and females, projected generationally using MP-2021, and for SRS retirees, mortality follows the Pub-2010 Safety Disabled table set forward 1 year for males, projected generationally using MP-2021.

The medical trend rate table was reset in fiscal 2024.

This report constitutes the only analysis and presentation of the County's post-employment benefit plan. There is no separate, audited GAAP-basis post-employment benefit plan report.

Note 12 - Defined Benefit Pension Plans

With a few exceptions, all the County's employees must participate in one of three state administered cost-sharing multiple-employer defined benefit pension plans. The exceptions are employees that work less than 960 hours, and elected officials of the County. These two groups have the option of participating in PERS. One employee is covered by the TRS. Sheriff's employees are covered by the SRS, and substantially all other County employees are covered by PERS. Based on GASB Codification 1500.12, the amounts that would normally be allocated to the enterprise funds have been reported as part of the governmental activities since the County does not expect the liability to be paid directly from those funds.

For the year ended June 30, 2024 the County reported its proportionate share of net pension liabilities, deferred outflows of resources, deferred inflows of resources, and pension expense for each of the plans as follows:

	Deferred Outflows of Resources	Net Pension Liability	Deferred Inflows of Resources	Pension Expense
PERS	\$ 2,383,205	\$ 19,372,525	\$ 690,971	\$ 1,201,759
SRS	3,983,775	10,505,639	157,132	2,476,576
TRS	15,884	116,926	7,727	10,926
Total all plans	<u>\$ 6,382,864</u>	<u>\$ 29,995,090</u>	<u>\$ 855,830</u>	<u>\$ 3,689,261</u>

Public Employees’ Retirement System (PERS)

In accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*, employers and the non-employer contributing entity are required to recognize and report certain amounts associated with participation in the Public Employees’ Retirement System Defined Benefit Retirement Plan (the Plan). This includes the proportionate share of the collective Net Pension Liability; Pension Expense; and Deferred Outflows and Deferred Inflows of Resources associated with pensions. Employers are provided guidance in GASB Statement 68, paragraph 74, where pension amounts must be combined as a total or aggregate for reporting, whether provided through cost-sharing, single-employer, or agent plans.

Summary of Significant Accounting Policies

The Montana Public Employee Retirement Administration (MPERA) prepares its financial statements using the accrual basis of accounting. The same accrual basis was used by MPERA for the purposes of determining the Net Pension Liability (NPL); Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions; Pension Expense; the Fiduciary Net Position; and Additions to or Deductions from Fiduciary Net Position. Member contributions are recognized in the period in which contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Revenues are recognized in the accounting period they are earned and become measurable. Benefit payments and refunds are recognized in the accounting period in which they are due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adhered to all accounting principles generally accepted by the United States of America. MPERA applied all applicable pronouncements of the Governmental Accounting Standards Board (GASB).

General Information about the Pension Plan

Plan Description

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

All new members are initially members of the PERS-DBRP and have a 12-month window during which they choose to remain in the PERS-DBRP or join the PERS-DCRP by filing an irrevocable election. Members may not be participants of both the *defined benefit* and *defined contribution* retirement plans. All new members from the universities also have a third option to join the university system's Montana University System Retirement Program (MUS-RP).

Benefits Provided

The PERS-DBRP provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are based on eligibility, years of service, and highest average compensation (HAC). Member rights are vested after five years of service.

Retirement benefits are as follows:

Service retirement:

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

Early Retirement:

- Hired prior to July 1, 2011:
 - Age 50, 5 years of membership service
 - Any age, 25 years of membership service
- Hired on or after July 1, 2011:
 - Age 55, 5 years of membership service

Second Retirement (requires returning to PERS-covered employer or PERS service):

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

Member's highest average compensation (HAC)

- Hired prior to July 1, 2011, highest average compensation during any consecutive 36 months.
- Hired on or after July 1, 2011 – highest average compensation during any consecutive 60 months.

Compensation Cap

- Hired on or after July 1, 2013 – 110% annual cap on compensation considered as a part of a member's highest average compensation.

Monthly benefit formula

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

Guaranteed Annual Benefit Adjustment (GABA) – After the member has completed 12 full months of retirement, the member's benefit increases by the applicable percentage (provided below) each January, inclusive of all other adjustments to the member's benefit.

- 3.0% for members hired prior to July 1, 2007
- 1.5% for members hired between July 1, 2007, and June 30, 2013
- Members hired on or after July 1, 2013:
- 1.5% for each year PERS is funded at or above 90%;
- 1.5% reduced by 0.1% for each 2.0% PERS is funded below 90%; and
- 0% whenever the amortization period for PERS is 40 years or more.

Contributions

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

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

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

Member and employer contribution rates are shown in the table below.

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

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

Employer contributions to the system:

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

Non-Employer Contributions:

Special Funding

- The state contributed 0.1% of members’ compensation on behalf of local government entities.
- The state contributed 0.37% of members’ compensation on behalf of school district entities.
- The state contributed a Statutory Appropriation from the General Fund of \$34,979,900.

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

GASB Statement 68 allows a measurement date of up to 12 months before the employer’s fiscal year-end. The basis for the Total Pension Liability (TPL) as of June 30, 2023, is on an actuarial valuation performed by the Plan’s actuary as of June 30, 2023.

The Total Pension Liability (TPL) minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the County’s and the State of Montana’s NPL for June 30, 2024 and 2023 reporting dates, are displayed below. The County’s proportionate share equals the ratio of the County’s contributions to the sum of all employer and non-employer contributions during the measurement period. The state’s proportionate share for a particular employer equals the ratio of the contributions for the particular employer to the total state contributions paid. The County recorded a liability of \$19,372,525 and the County’s proportionate share was 0.793841 percent.

	Net Pension Liability as of		Percent of Collective NPL as of		Change in Percent of Collective NPL
	June 30, 2024 Reporting Date	June 30, 2023 Reporting Date	June 30, 2024 Reporting Date	June 30, 2023 Reporting Date	
County Proportionate Share State of Montana	\$ 19,372,525	\$ 19,523,377	0.793841%	0.821040%	-0.027199%
Proportionate Share Associated with the County	\$ 5,350,737	\$ 5,828,838	0.219261%	0.245127%	-0.025866%
Total	\$ 24,723,262	\$ 25,352,215	1.013102%	1.066167%	-0.053065%

Changes in actuarial assumptions and methods: There have been no changes to the assumptions or other inputs that affected the measurement of the TPL since the previous measurement date.

Changes in benefit terms: There have been no changes in benefit terms since the previous measurement date.

Changes in proportionate share: There were no changes to the Plan between the measurement date of the collective NPL and the County’s reporting date that are expected to have a significant effect on the County’s proportionate share of the collective NPL.

Pension Expense: At June 30, 2024, the reporting date, the County recognized a Pension Expense of \$1,201,759 for its proportionate share of the Plan’s pension expense. The County also recognized grant revenue of \$501,978 for the support provided by the State of Montana for its proportionate share of the pension expense associated with the County.

At June 30, 2024, the reporting date, the employer reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Expected vs actual experience	\$ 771,575	\$ -
Project investment earnings vs. actual investment earnings	49,152	-
Changes in assumptions	-	690,971
Changes in proportion and differences between employer contributions and proportionate share of contributions	208,155	-
County contributions subsequent to the measurement date	1,354,323	-
	\$ 2,383,205	\$ 690,971

The \$1,354,323 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025.

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

For the Reporting Year Ended June 30,	Recognition of Deferred Outflows and Deferred Inflows in Future Years as an Increase (Decrease) to Pension Expense
2025	\$ (104,863)
2026	(585,171)
2027	1,145,527
2028	(117,582)

Actuarial Assumptions: The total pension liability measured as of June 30, 2023, for the June 30, 2024, reporting date, was determined on the results of an actuarial valuation date of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement. Among those assumptions were the following:

Investment return (net of pension plan investment expense, including inflation)	7.30%
General wage growth*	3.50%
*includes inflation at	2.75%
Merit increases	0% to 4.80%

Postretirement Benefit Increases

Guaranteed Annual Benefit Adjustment (GABA) each January

After the member has completed 12 full months of retirement, the member's benefit increases by the applicable percentage (below) each January, inclusive of all other adjustments to the member's benefit.

Members hired prior to July 1, 2007	3.00%
Members hired between July 1, 2007, and June 30, 2013	1.50%
Members hired on or after July 1, 2013	
For each year PERS is funded at or above 90%	1.50%
For each year PERS is funded below 90%	1.50%, reduced by 0.1% for each 2.0% PERS is funded below 90%
Whenever the amortization period for PERS is 40 years or more	0.00%

For active members, mortality rates were based on PUB-2010 General Amount Weighted Employee Mortality projected to 2021 for males and females, projected generationally using MP-2021. For disabled retirees, the mortality rates were based on PUB-2010 General Amount Weighted Disabled Retiree Mortality table, projected to 2021, set forward one year for both males and females. For contingent survivors, mortality rates were based on PUB-2010 General Amount Weighted Contingent Survivor Mortality projected to 2021 with ages set forward one year for males and females, projected generationally using MP-2021. For healthy retirees, mortality rates were based on PUB-2010 General Amount Weighted Healthy Retiree Mortality table projected to 2021, with ages set forward one year and adjusted 104% for males and 103% for females, projected generationally using MP-2021.

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

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

Target Allocations: The long-term expected rate of return on pension plan investments is reviewed as part of regular experience studies prepared for the Plan about every five years. The long-term rate of return as of June 30, 2023, is based on analysis in the experience study report dated May 2, 2022, without consideration for the administrative expense analysis shown in the experience study. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations for each asset class. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return Arithmetic Basis
Cash	3.0%	-0.33%
Domestic Equity	30.0%	5.90%
International Equity	17.0%	7.14%
Private Investments	15.0%	9.13%
Real Assets	5.0%	4.03%
Real Estate	9.0%	5.41%
Core Fixed Income	15.0%	1.14%
Non-Core Fixed Income	6.0%	3.02%
Total	100.0%	

Sensitivity of the proportionate share of the net pension liability to changes in the discount rate: The following presents the County's sensitivity of the NPL to the discount rate in the table below. A small change in the discount rate can create a significant change in the liability. The NPL was calculated using the discount rate of 7.30%, as well as what the TPL would be if it were calculated using a discount rate 1.00% lower or 1.00% higher than the current rate.

	1% Decrease (6.30%)	Current Discount Rate (7.30%)	1% Increase (8.30%)
County's proportionate share of the net pension liability	\$ 27,983,541	\$ 19,372,525	\$ 12,148,652

PERS Disclosure for the defined contribution plan

The County contributed to the state of Montana Public Employee Retirement System Defined Contribution Retirement Plan (PERS-DCRP) for employees that have elected the DCRP. The PERS-DCRP is administered by the PERB and is reported as a multiple-employer plan established July 1, 2002, and governed by Title 19, chapters 2 & 3, MCA. All new PERS members are initially members of the PERS-DBRP and have a 12-month window during which they may choose to remain in the PERS-DBRP or join the PERS-DCRP by filing an irrevocable election. Members may not be participants of both the defined benefit and defined contribution retirement plans.

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

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

At the plan level for the measurement period ended June 30, 2023, the PERS-DCRP employer did not recognize any net pension liability or pension expense for the defined contribution plan. Plan level non-vested forfeitures for the 348 employers that have participants in the PERS-DCRP totaled \$1,409,309.

Pension Plan Fiduciary Net Position

The stand-alone financial statements of the Montana Public Employees Retirement Board (PERB) Annual Comprehensive Financial Report (ACFR) and the GASB 68 Report disclose the Plan's fiduciary net position. These reports, as well as the actuarial valuations and experience study, are available from the PERB at PO Box 200131, Helena MT 59620-0131, (406) 444-3154 or are available on the MPERA website at <https://mpera.mt.gov/about/annualreports1/annualreports>.

Sheriffs' Retirement System (SRS)

In accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*, employers are required to recognize and report certain amounts associated with participation in the Sheriffs' Retirement System (the Plan). This includes the proportionate share of the collective Net Pension Liability (NPL); Pension Expense; and Deferred Outflows and Deferred Inflows of Resources associated with pensions. Employers are provided guidance in GASB Statement 68, paragraph 74, where pension amounts must be combined as a total or aggregate for reporting, whether provided through cost-sharing, single-employer, or agent pension plans.

Summary of Significant Accounting Policies

MPERA prepared financial statements using the accrual basis of accounting. The same accrual basis was used by MPERA for the purposes of determining the Net Pension Liability (NPL); Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions; Pension Expense; the Fiduciary Net Position; and Additions to or Deductions from Fiduciary Net Position. Member contributions are recognized in the period in which contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Revenues are recognized in the accounting period they are earned and become measurable. Benefit payments and refunds are recognized in the accounting period in which they are due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adhered to all accounting principles generally accepted by the United States of America. MPERA applied all applicable pronouncements of the Governmental Accounting Standards Board (GASB).

General Information about the Pension Plan

Plan Description

The Sheriffs' Retirement System (SRS), administered by the Montana Public Employee Retirement Administration (MPERA), is a multiple-employer, cost-sharing defined benefit plan established July 1, 1974, and governed by Title 19, chapters 2 & 7, Montana Code Annotated (MCA). This plan provides retirement benefits to all Department of Justice criminal and gambling investigators hired after July 1, 1993, all detention officers hired after July 1, 2005, and all Montana sheriffs. Benefits are established by state law and can only be amended by the Legislature.

Benefits Provided

SRS provides retirement, disability and death benefits to plan members and their beneficiaries. Benefits are based on eligibility, years of service, and highest average compensation (HAC). Member rights are vested after five years of service.

Service retirement and monthly benefit formula:

- Members hired prior to July 1, 2023: 20 years of membership service, regardless of age.
- Members hired on or after July 1, 2023: 20 years of membership service at age 50.
- 2.5% of HAC x years of service credit.

Early Retirement

- Age 50 with 5 years of membership service.
- This benefit calculated using HAC and service credit at early retirement and reduced to the actuarial equivalent commencing at the earliest of age 60 or the attainment of 20 years of service credit.

Second retirement:

Applies to retirement system members re-employed in an SRS position on or after July 1, 2017:

- If the member works more than 480 hours in a calendar year and accumulates less than 5 years of service credit before terminating again, the member:
 - is not awarded service credit for the period of reemployment;
 - is refunded the accumulated contributions associated with the period of reemployment;
 - starting the first month following termination of service, receives the same retirement benefit previously paid to the member; and
 - does not accrue post-retirement benefit adjustments during the term of reemployment but receives a Guaranteed Annual Benefit Adjustment (GABA) in January immediately following second retirement.
- If the member works more than 480 hours in a calendar year and accumulates at least 5 years of service credit before terminating again, the member:
 - is awarded service credit for the period of reemployment;
 - starting the first month following termination of service, receives:
 - the same retirement benefit previously paid to the member, and
 - a second retirement benefit for the period of reemployment calculated based on the laws in effect as of the members rehire date; and
 - does not accrue post-retirement benefit adjustments during the term of reemployment but receives a GABA:
 - on the initial retirement benefit in January immediately following second retirement, and
 - on the second retirement benefit starting in January after receiving that benefit for at least 12 months.
 - A member who returns to covered service is not eligible for a disability benefit.

Member's compensation period used in benefit calculation

- HAC = Highest Average Compensation
- Hired prior to July 1, 2011: HAC is average of the highest 36 consecutive months of compensation paid to member.
- Hired on or after July 1, 2011: HAC is average of the highest 60 consecutive months of compensation paid to member..

Compensation Cap

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

Guaranteed Annual Benefit Adjustment (GABA)

After the member has completed 12 full months of retirement, a Guaranteed Annual Benefit Adjustment (GABA) will be made January 1 each year equal to:

- 3.0% for members hired prior to July 1, 2007
- 1.5% for members hired on or after July 1, 2007

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

Fiscal Year	Member	Employer
2018-2024	10.495%	13.115%
2010-2017	9.245%	10.115%
2008-2009	9.245%	9.825%
1998-2007	9.245%	9.535%

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

GASB Statement 68 allows a measurement date of up to 12 months before the employer's fiscal year-end. The basis for the Total Pension Liability (TPL) as of June 30, 2023, is on an actuarial valuation performed by the Plan's actuary as of June 30, 2023.

The Total Pension Liability (TPL) minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the employer's and the State of Montana's NPL for June 30, 2024 and 2023 reporting dates are displayed below. The employer's proportionate share equals the ratio of the employer's contributions to the sum of all employer and non-employer contributions during the measurement period. The employer recorded a liability of \$10,505,639 and the employer's proportionate share was 7.1470 percent.

	Net Pension Liability as of		Percent of Collective NPL as of		Change in Percent of Collective TPL
	June 30, 2024 Reporting Date	June 30, 2023 Reporting Date	June 30, 2024 Reporting Date	June 30, 2023 Reporting Date	
County Proportionate Share	\$ 10,505,639	\$ 9,648,587	7.1470%	7.0467%	0.1003%

Changes in actuarial assumptions and methods: There have been no changes to the actuarial assumptions or other inputs that affected the measurement of the TPL since the previous measurement date.

Changes in benefit terms: The change in benefit terms since the previous measurement date:

- Effective July 1, 2023, the retirement eligibility criteria for new hires first entering the system on or after July 1, 2023, changes from 20 years of service at any age to age 50 and 20 years of service. This change had no impact on the TPL.

Changes in proportionate share: There were no changes to the Plan between the measurement date of the collective NPL and the employer's reporting date that are expected to have a significant effect on the employer's proportionate share of the collective NPL.

Pension Expense: At June 30, 2024, the reporting date, the employer recognized its proportionate share of the Plan's pension expense of \$2,476,576.

Recognition of Deferred Inflows and Outflows: At June 30, 2024, the reporting date, the employer reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Expected vs actual experience	\$ 1,660,468	\$ -
Project investment earnings vs. actual investment earnings	74,641	-
Changes in assumptions	846,491	157,132
Changes in proportion and differences between employer contributions and proportionate share of contributions	424,121	-
County contributions subsequent to the measurement date	978,054	-
	\$ 3,983,775	\$ 157,132

The \$978,054 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025.

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

For the Reporting Year Ended June 30,	Recognition of Deferred Outflows and Deferred Inflows in Future Years as an Increase (Decrease) to Pension Expense
2025	\$ 1,443,769
2026	776,631
2027	705,213
2028	(77,024)

Actuarial Assumptions: The total pension liability measured as of June 30, 2023, for the June 30, 2024, reporting date, was determined on the results of an actuarial valuation date of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement. Among those assumptions were the following:

Investment return (net of pension plan investment expense, including inflation)	7.3%
General wage growth*	3.5%
*includes inflation at	2.75%
Merit increases	1.00% to 6.40%
Postretirement Benefit Increases	
Guaranteed Annual Benefit Adjustment (GABA) (requires 12 full months of retirement before GABA will be made)	
Members hired prior to July 1, 2007	3.0%
Members hired on or after July , 2007	1.5%

For active members, mortality rates were based on PUB-2010 Safety Amount Weighted Employee Mortality projected to 2021 for males and females, projected generationally using MP-2021. For healthy retirees, mortality rates were based on PUB-2010 Safety Amount Weighted Healthy Retiree Mortality table projected to 2021 with ages set forward one year and adjusted 105% for males, projected generationally using MP-2021. For contingent survivors, mortality rates were based on PUB-2010 Safety Amount Weighted Contingent Survivor Mortality projected to 2021 with ages set forward one year for males, projected generationally using MP-2021. For disabled retirees, the mortality rates were based on PUB-2010 Safety Amount Weighted Disabled Retiree Mortality table, projected to 2021, set forward one year for males.

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

Discount Rate: The discount rate used to measure the TPL was 7.30%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members and employers, will be made based on the Board's funding policy, which established the contractually required rates under the Montana Code Annotated. Based on those assumptions, the Plan's fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2127. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. A municipal bond rate was not incorporated in the discount rate.

Target Allocations: The long-term expected rate of return on pension plan investments is reviewed as part of regular experience studies prepared for the Plan about every five years. The long-term rate of return as of June 30, 2023, is based on analysis in the experience study report dated May 2, 2022, without consideration for the administrative expense analysis shown in the experience study. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations for each asset class. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return Arithmetic Basis</u>
Cash	3.0%	-0.33%
Domestic Equity	30.0%	5.90%
International Equity	17.0%	7.14%
Private Investments	15.0%	9.13%
Real Assets	5.0%	4.03%
Real Estate	9.0%	5.41%
Core Fixed Income	15.0%	1.14%
Non-Core Fixed Income	6.0%	3.02%
Total	<u>100.0%</u>	

Sensitivity of the proportionate share of the net pension liability to changes in the discount rate: The following presents the employer’s sensitivity of the NPL to the discount rate in the table below. A small change in the discount rate can create a significant change in the liability. The NPL was calculated using the discount rate of 7.30%, as well as what the NPL would be if it were calculated using a discount rate 1.00% lower or 1.00% higher than the current rate.

	<u>1% Decrease (6.30%)</u>	<u>Current Discount Rate (7.30%)</u>	<u>1% Increase (8.30%)</u>
County's proportionate share of the net pension liability	\$ 17,066,236	\$ 10,505,639	\$ 5,166,878

Pension plan fiduciary net position: The stand-alone financial statements of the Montana Public Employees Retirement Board (PERB) Annual Comprehensive Financial Report (ACFR) and the GASB 68 Report disclose the Plan’s fiduciary net position. These reports, as well as the actuarial valuations and experience study, are available from the PERB at PO Box 200131, Helena MT 59620-0131, (406) 444-3154 or are available on the MPERA website at <https://mpera.mt.gov/about/annualreports1/annualreports>.

Teachers’ Retirement System (TRS)

Net Pension Liability

In accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*, employers are required to recognize and report certain amounts associated with their participation in the Montana Teachers’ Retirement System (TRS or the System). Statement 68 became effective June 30, 2015 and includes requirements to record and report their proportionate share of the collective Net Pension Liability. In accordance with Statement 68, the System has a special funding situation in which the State of Montana is legally responsible for making contributions directly to TRS that are used to provide pension benefits to the retired members of TRS. Due to the existence of a special funding situation, employers are also required to report the portion of the State of Montana’s proportionate share of the collective Net Pension Liability that is associated with the employer. The following table displays the amounts and the percentages of Net Pension Liability for the fiscal years ended June 30, 2024 and June 30, 2023 (reporting dates).

	Net Pension Liability as of		Percent of Collective NPL as of		Change in Percent of Collective TPL
	June 30, 2024 Reporting Date	June 30, 2023 Reporting Date	June 30, 2024 Reporting Date	June 30, 2023 Reporting Date	
County Proportionate Share	\$ 116,926	\$ 114,505	0.0060%	0.0058%	0.0002%
State of Montana Proportionate Share Associated with the County	\$ 61,564	\$ 61,415	0.0032%	0.0031%	0.0001%
Total	\$ 178,490	\$ 175,920	0.0092%	0.0089%	0.0003%

At June 30, 2024, the employer recorded a liability of \$116,926 for its proportionate share of the Net Pension Liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. Therefore, no update procedures were used to roll forward the total pension liability to the measurement date. The employer’s proportion of the net pension liability was based on the employer’s contributions received by TRS during the measurement period July 1, 2022 through June 30, 2023 relative to the total employer contributions received from all of TRS’ participating employers. At June 30, 2024, the employer’s proportionate share was 0.0060 percent.

Changes in actuarial assumptions and other inputs: There have been no changes in actuarial assumptions since the previous measurement date.

Changes in benefit terms: There have been no changes in benefit terms since the previous measurement date.

Changes in proportionate share: There were no changes between the measurement date of the collective net pension liability and the reporting date.

Pension Expense

At June 30, 2024, the employer recognized a expense of \$10,926 for its proportionate share of the TRS’ pension expense. The employer also recognized grant revenue of \$5,718 for the support provided by the State of Montana for its proportionate share of the pension expense that is associated with the employer.

Deferred Inflows and Outflows

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Expected vs actual experience	\$ 2,212	\$ -
Project investment earnings vs. actual investment earnings	253	-
Changes in assumptions	1,696	7,305
Changes in proportion and differences between employer contributions and proportionate share of contributions	2,860	422
County contributions subsequent to the measurement date	8,863	-
	\$ 15,884	\$ 7,727

The \$8,863 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2024.

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

For the Reporting Year Ended June 30,	Recognition of Deferred Outflows and Deferred Inflows in Future Years as an Increase (Decrease) to Pension Expense
2025	\$ (1,961)
2026	(5,805)
2027	6,970
2028	90

Plan Description

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

The TRS Board is the governing body of the System and the TRS staff administers the System in conformity with the laws set forth in Title 19, chapter 20 of the Montana Code Annotated, and administrative rules set forth in Title 2, chapter 44 of the Administrative Rules of Montana. Additional information pertaining to membership, benefit structure, and prior years' actuarial valuations, as well as links to applicable statutes and administrative rules, may be obtained by visiting the TRS web site at trs.mt.gov.

Summary of Benefits

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

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

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

Overview of Contributions

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

The tables below show the legislated contribution rates for TRS members, employers, and the State.

School District and Other Employers

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

State and University Employers

	Members	Employers	General Fund	Total Employee & Employer
Prior to July 1, 2007	7.15%	7.47%	0.11%	14.73%
July 1, 2007 to June 30, 2009	7.15%	9.47%	0.11%	16.73%
July 1, 2009 to June 30, 2013	7.15%	9.85%	0.11%	17.11%
July 1, 2013 to June 30, 2014	8.15%	10.85%	0.11%	19.11%
July 1, 2014 to June 30, 2017	8.15%	10.95%	0.11%	19.21%
July 1, 2017 to June 30, 2017	8.15%	11.05%	0.11%	19.31%
July 1, 2017 to June 30, 2017	8.15%	11.15%	0.11%	19.41%
July 1, 2017 to June 30, 2018	8.15%	11.25%	0.11%	19.51%
July 1, 2018 to June 30, 2019	8.15%	11.35%	0.11%	19.61%
July 1, 2019 to June 30, 2020	8.15%	11.45%	0.11%	19.71%
July 1, 2020 to June 30, 2021	8.15%	11.55%	0.11%	19.81%
July 1, 2021 to June 30, 2022	8.15%	11.65%	0.11%	19.91%
July 1, 2022 to June 30, 2023	8.15%	11.75%	0.11%	20.01%
July 1, 2023 to June 30, 2024	8.15%	11.85%	0.11%	20.11%

TRS Stand-Alone Statements

TRS' stand-alone financial statements, actuarial valuations and experience studies can be found online at <https://trs.mt.gov/TrsInfo/NewsAnnualReports>.

Actuarial Assumptions

The total pension liability measured as of June 30, 2023, for the June 30, 2024, reporting date, is based on the results of an actuarial valuation as of July 1, 2023. There were several significant assumptions and other inputs used to measure the total pension liability. The actuarial assumptions used in the July 1, 2023 valuation were based on the results of the last actuarial experience study, dated May 3, 2022. Among those assumptions were the following:

Total Wage Increases*	3.50-9.00% for Non-University Members and 4.25% for University Members
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Investment return (net of pension plan)	7.30%
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Price Inflation	2.75%
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Postretirement Benefit Increases

Tier One Members: If the retiree has received benefits for at least 3 years, the retirement allowance will be increased by 1.5% on January 1

Tier Two Members: The retirement allowance will be increased by 3%
0.5% but no more than 1.5% if the most recent actuarial valuation shows the System to be at least 90% funded and the provision of the increase is not projected to cause the funded ratio to be less than 85%

Mortality among Contributing Members

PUBT-2010 General Employee mortality projected to 2021. Projected generationally using MP-2021.

Mortality among Service Retired Members

PUBT-2010 Retiree mortality projected to 2021 adjusted 102% for males and 103% for females.
Projected generationally using MP-2021.

Mortality among Beneficiaries

PUBT-2010 Contingent Survivor table projected to 2021. Projected generationally using MP-2021.

Mortality among Disabled Members

PUBT-2010 Disabled Retiree mortality table projected to 2021.

*Total Wage Increases include 3.50% general wage increase assumption

Discount Rate

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

Target Allocations

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return Arithmetic Basis
Cash	3.0%	-0.33%
Domestic Equity	30.0%	5.90%
International Equity	17.0%	7.14%
Private Investments	15.0%	9.13%
Real Assets	5.0%	4.03%
Real Estate	9.0%	5.41%
Core Fixed Income	15.0%	1.14%
Non-Core Fixed Income	6.0%	3.02%
Total	100.0%	

The long-term expected rate of return on pension plan investments of 7.30% is reviewed as part of regular experience studies prepared for the System about every five years. The current long-term rate of return is based on analysis in the experience study report dated May 3, 2022, without consideration for the administrative expense analysis shown. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations, are developed for each asset class. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

Sensitivity Analysis

	1% Decrease (6.30%)	Current Discount Rate (7.30%)	1% Increase (8.30%)
County's proportionate share of the net pension liability	\$ 165,180	\$ 116,926	\$ 76,579

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

Summary of Significant Accounting Policies

The Teachers' Retirement System prepares its financial statements using the accrual basis of accounting. For the purposes of measuring the Net Pension Liability, deferred inflows of resources and deferred outflows of resources related to pensions, pension expense, information about the fiduciary net position of the Teachers' Retirement System (TRS) and additions to/deductions from TRS's fiduciary net position have been determined on the same accrual basis as they are reported by TRS. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. TRS adheres to all applicable Governmental Accounting Standards Board (GASB) statements.

TRS' stand-alone financial statements, actuarial valuations and experience studies can be found online at <https://trs.mt.gov/TrsInfo/NewsAnnualReports>

Note 13 - Claims Payable

The County provides medical insurance coverage for its employees via a self-funded plan administered by Allegiance Benefit Plan Management, Inc., of Missoula, Montana. The purpose of this plan is to pay medical, dental, prescription drug, and vision claims of County employees and their covered dependents, and to minimize the total cost of annual medical insurance to the County. Rates for the coming year are determined in consultation with the administrator based on past claim experience. Medical claims exceeding \$140,000 specific per claimant plus \$300,000 aggregate for the group are covered by a commercial "stop-loss" policy that the plan purchases. The County accrues, as liabilities, those claims that have been reported within ninety days of the date of the financial statements, but were identified by Allegiance Benefit Plan Management, Inc., as being incurred prior to the date of the financial statements. As of June 30, 2024, the County's medical insurance fund had a cash balance of \$17,661. Employees are responsible to pay 30 percent of a claimant's costs up to \$3,500 for individuals and \$7,000 per family after the deductible is met. After the \$3,500 out-of-pocket maximum is met, 100 percent of any eligible costs are covered by the health plan. The County offers a high deductible health plan (HDHP) with an individual deductible of \$5,000 and \$10,000 per family. Once the deductible is met, eligible costs are covered 100% for medical, dental, vision, and prescription drugs. Employees enrolled in HDHP also receive a \$50 contribution per pay period to their Health Savings Account (HSA), paid by the County.

The County continues to monitor health care costs closely and is prepared to take steps as is deemed necessary if a deficit occurs.

A reconciliation of claims payable follows:

	<u>Fiscal Year 2024</u>	<u>Fiscal Year 2023</u>
Claims Payable, July 1	\$ 482,991	\$ 618,237
Claims Incurred	(9,772,251)	(6,730,126)
Claims Paid	<u>10,699,441</u>	<u>6,594,880</u>
Claims Payable, June 30	<u>\$ 1,410,181</u>	<u>\$ 482,991</u>

Note 14 - Interfund Activity

Due to/Due from Other Funds

Interfund receivables/payables are used when a fund has a cash deficit, as well as for other short-term amounts owed between funds. Due to/due from other funds at June 30, 2024, are as follows:

	<u>Due from:</u>		<u>Total</u>
	<u>Rural Special Improvement Districts Debt</u>	<u>Nonmajor Governmental Funds</u>	
Due to:			
General Fund	<u>\$ 11,379</u>	<u>\$ 507,958</u>	<u>\$ 519,337</u>

Advances to/from Other Funds

The Capital Development Fund has provided an advance to the County Landfill Fund for the construction of a new cell at a fixed 2.00% interest rate, due in semiannual payments beginning July 2022 continuing through 2034. As of June 30, 2024, the balance of the advance to/from other funds is \$816,157. The amount paid related to this for the year ended June 30, 2024 was \$263,434, which included an additional principal payment that the solid waste board opted to make for \$219,737. The additional payments will shorten the amortization period to be repaid on 7/1/2032 instead of 2034 as originally intended.

Interfund Transfers

Transfers are used to (1) move revenues from the fund that statute or budgets requires to collect them to the fund that statute or budgets require to expend them, (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) to support regular reoccurring internal charges, such as administration fees and insurance costs.

The following interfund transfers occurred during the year ended June 30, 2024

	Transfer In			
	General	Public Safety	Other Grants	Special Assessment Districts
Transfer out				
General Fund	\$ -	\$ 57,920	\$ 110,000	\$ -
Public Safety	-	-	429	-
Other Grants	976,404	-	-	-
Special Assessment Districts	1,112	-	-	-
Capital Development	-	-	-	-
Other Governmental Funds	489,477	579,516	950	-
County Landfill	-	-	-	-
Internal Service Funds	-	-	-	875
Total	<u>\$ 1,466,993</u>	<u>\$ 637,436</u>	<u>\$ 111,379</u>	<u>\$ 875</u>

	Transfer In				Total
	Capital Development	Nonmajor Governmental Funds	Fairgrounds	Internal Service Funds	
Transfer out					
General Fund	\$ 1,253,907	\$ 609,187	\$ 50,000	\$ 2,276,192	\$ 4,357,206
Public Safety	551,090	350,000	-	-	901,519
Other Grants	793,498	30,078	-	633,596	2,433,576
Special Assessment Districts	-	-	-	-	1,112
Capital Development	-	1,000,000	-	2,256	1,002,256
Other Governmental Funds	1,373,424	3,260,370	-	586,638	6,290,375
County Landfill	-	-	-	12,045	12,045
Internal Service Funds	-	2,000	-	347,914	350,789
Total	<u>\$ 3,971,919</u>	<u>\$ 5,251,635</u>	<u>\$ 50,000</u>	<u>\$ 3,858,641</u>	<u>\$ 15,348,878</u>

Note 15 - Net Position/Fund Balances

Net Investment in Capital Assets

The amounts comprising the County's net investment in capital assets on the government-wide statement of net position are as follows:

	Governmental Activities	Business-Type Activities
Capital Assets, Net of Accumulated Depreciation/Amortization	\$ 53,089,620	\$ 12,328,141
Capital Related Debt	(11,644,189)	-
Net Investment in Capital Assets	<u>\$ 41,445,431</u>	<u>\$ 12,328,141</u>

The amounts comprising the County's net investment in capital assets in the enterprise funds statement of net position are as follows:

	Fairground	County Landfill	Nonmajor Enterprise Funds
Capital Assets, Net of Accumulated Depreciation/Amortization	\$ 6,793,034	\$ 5,346,096	\$ 189,011

Fund Balances

The County classified fund balances within the governmental funds are as follows at June 30, 2024:

	General Fund	Public Safety	Other Grants	Special Assessment Districts	Rural Special Improvement Districts Debt	Capital Development	Other Governmental Funds	Total
Fund Balances								
Nonspendable								
Inventories	\$ 107,770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 403,718	\$ 511,488
Permanent portion of endowment	-	-	-	-	-	-	756,850	756,850
Total nonspendable	107,770	-	-	-	-	-	1,160,568	1,268,338
Restricted								
Federal/state/other grants								
Roads	-	-	-	-	-	-	2,395,565	2,395,565
Open space	-	-	-	-	-	-	754,260	754,260
Public safety	-	-	-	-	-	-	62,553	62,553
Alcohol/drug programs	-	-	-	-	-	-	679,818	679,818
Public works	-	-	-	-	-	-	907,466	907,466
Health-related	-	-	-	-	-	-	108,129	108,129
Debt service	-	-	-	-	134,321	-	539,137	673,458
Total restricted	-	-	-	-	134,321	-	5,446,928	5,581,249
Committed								
General government	-	-	-	-	-	17,621,514	3,624,344	21,245,858
District court	-	-	-	-	-	-	703,734	703,734
Public safety	-	4,794,761	-	-	-	-	308,831	5,103,592
Public works	-	-	-	-	-	-	383,705	383,705
Road and bridge	-	-	-	-	-	-	2,227,136	2,227,136
Public health	-	-	-	-	-	-	2,053,175	2,053,175
Parks improvement	-	-	-	-	-	816,157	326,807	1,142,964
Social and economic	-	-	-	-	-	-	199,430	199,430
Special improvment districts	-	-	-	7,279,865	-	-	-	7,279,865
Total committed	-	4,794,761	-	7,279,865	-	18,437,671	9,827,162	40,339,459
Assigned								
Parks	-	-	-	-	-	-	14,307	14,307
Public safety	-	-	-	-	-	-	54,236	54,236
Total assigned	-	-	-	-	-	-	68,543	68,543
Unassigned	10,236,621	-	(520,564)	-	-	-	(284,548)	9,431,509
Total Fund Balances	\$ 10,344,391	\$ 4,794,761	\$ (520,564)	\$ 7,279,865	\$ 134,321	\$ 18,437,671	\$ 16,218,653	\$ 56,689,098

Note 16 - Deferred Compensation Plan

The County offers employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all County employees and permits them to defer a portion of their salary until future years. In fiscal year 2007, the County changed the plan provider to Great-West Retirement Services, hereafter referred to as Great-West. Great-West was purchased by and is doing business under the name Empower Retirement Services.

The deferred compensation is not available to employees until termination, retirement, death or an unforeseen emergency. The plans operate according to the requirements set forth under Internal Revenue Code Section 457. Under those requirements, all amounts of compensation deferred under the plan, all property rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in trust for the exclusive benefit of the participants and their beneficiaries, rather than for the County. A fiduciary relationship does not exist between the County and Empower Retirement Services; therefore, the County has elected to not report the balances and activities of the plans in its financial statements.

Note 17 - On-Behalf Payments for Salaries and Benefits

GASB 24 Accounting and Financial Reporting for Certain Grants and Other Financial Assistance requires the County to report in the financial statements on-behalf salary and fringe benefit payments. The State of Montana makes salary payments directly to the County Attorney. The State of Montana does not contribute to fringe benefits, as the County pays the full cost. The basis for recognizing the revenue and expenditure payments is the actual contribution made by the State. For fiscal year 2024, the State contributed \$80,860 toward the annual salary of \$139,778. These amounts are reflected in the general fund of the County.

Note 18 - Risk Management

The County faces a considerable number of risks of loss, including (a) damage to and loss of property and contents; (b) employees' torts; (c) professional liability, i.e., employee injuries; and (d) medical insurance costs of employees. Commercial policies transferring all risks of loss, except for relatively small deductible amounts are purchased for property and content damage, employee torts, and professional liabilities. The County participated in a state-wide public risk pool operated by the Montana Association of Counties for tort liability coverage. Employee medical insurance is provided through a privately administered, partially self-insured plan. Given the lack of coverage available, the County has no coverage for potential losses from environmental damages. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The County has joined with other Montana employers to form a self-insurance pool offering workers' compensation coverage. This pool, named Montana State Fund, provides claim administrative services. Premiums paid to Montana State Fund amounted to \$307,350 for the fiscal year.

The County has joined with other Montana counties to form a self-insurance pool offering liability and general insurance coverage. This pool, named the Montana Association of Counties Joint Powers Insurance Authority Trust, provides for property, liability, public officials’ errors and omissions, and crime coverage. The county has a \$10,000 deductible per occurrence. Claims over \$10,000 are covered by the pool. The Trust also provides for additional coverage for the above areas through excess insurance lines for varying amounts. Premiums paid to the Trust for fiscal year 2024 amounted to \$1,154,747.

Audited financial statements for the fiscal year ended June 30, 2024, are available from the Montana Association of Counties Joint Powers Insurance Authority.

Members of the public risk pools may be subject to supplemental assessments in the event of deficiencies. They are also responsible for their own claim liabilities in the event the pool fails.

Note 19 - Conduit Debt

The County has authorized the issuance of certain bonds in its name to provide tax exempt status because it perceives a substantial public benefit will be achieved through the use of proceeds. The following describes the various types of such third-party debt.

Higher Education Revenue Note – These notes have been issued on behalf of Carroll College, to finance construction of various buildings and improvements, including installation of energy efficiency improvements to various buildings and facilities on the Carroll College campus.

Family Services Provider Revenue Bonds – These bonds have been issued on behalf of Montana Advocacy Program, Inc., to finance the acquisition and remodeling of a building to provide office space for the corporation.

As of June 30, 2024, the status of all third-party debt issued is:

	Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024
Higher Education Revenue Bond - Carroll College	\$ 7,630,000	\$ -	\$ 1,921,173	\$ 5,708,827
Higher Education Revenue Bond - Carroll College	3,067,823	901,130	-	3,968,953
Family Services Provider Revenue Bonds	351,667	-	63,258	288,409
	<u>\$ 11,049,490</u>	<u>\$ 901,130</u>	<u>\$ 1,984,431</u>	<u>\$ 9,966,189</u>

These bonds do not constitute an indebtedness of the County. The debt is payable solely from the funds and assets pledged by the ultimate borrower stipulated in the loan agreements. In the opinion of County officials, this debt is not payable from any revenues or assets of the County, and neither, the full faith and credit of the taxing authority of the County, the State or any political subdivision thereof is obligated to the payment of principal or interest on the bonds.

Note 20 - Joint Venture Agreements

Joint ventures are legal entities or other organizations that result in a contractual arrangement and that are owned, operated, or governed by two or more participants. Each participant retains both an ongoing financial interest and an ongoing financial responsibility. As of June 30, 2024, the County has entered into the following joint venture contractual arrangements:

Lewis and Clark Library

In 1974, the County entered into an interlocal Library contract with the City of Helena to create the Lewis and Clark Library located within the City of Helena. The five-member Board of Trustees consists of two members appointed by each government and one member appointed jointly. Upon dissolution, the County has a 50 percent share in the net position of the Library.

Financial statements of the Lewis and Clark Library are available from the Administrative Office, 120 South Last Chance Gulch Helena, Montana, 59601.

Note 21 - Commitments and Contingencies

Various claims and lawsuits involving the County can be pending at any given time. These claims are either covered by insurance or are the types which are normal in County operations and do not present any material risk of financial disruption. County management believes that the total amount of liability, if any, which may arise from such claims and lawsuits beyond that which is covered by insurance would not have a material effect on the County's financial condition or its ability to carry out its activities.

Construction Commitments

The County has various active construction projects as of June 30, 2024. At year-end, the government's commitments with contractors are as follows:

Project Title	Construction Committed	Fund Type	Encumbered Amount
Public Works Road Maintenance	\$ 812,732	Major governmental	\$ 817,368
Public Works Road Maintenance	3,721,149	Non-major governmental	91,999
Public Works Various Projects	476,015	Major governmental	428,036
Public Works Truck Assembly	612,227	Major governmental	424,937
Public Works Flood Mitigation	85,570	Major governmental	85,570
Public Works Weed/Pest Control	245,350	Non-major governmental	245,350
Public Works Buildings	152,674	Non-major governmental	152,674
Public Works Bridge Projects	316,620	Non-major governmental	20,396
Public Works Landfill Expansion	31,610	Major enterprise	26,947
	\$ 6,453,947		\$ 2,293,277

Grant Contingencies

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

Project Title	Contract Committed
Northstar Park Master Plan	\$ 50,000
County Growth Policy	41,322
Historical Records Preservation	187,163
Joint Infrastructure Study	175,000
Lincoln Workforce Housing	29,955
Trinity School Water/Sewer Upgrades	36,679
Eastgate Well Replacement	513,475
Ten Mile Creek Water/Sewer Upgrades	53,939
La Casa Well Replacement	88,500
Total	\$ 1,176,033

Legal Contingencies

The County is party to many legal proceedings. The legal proceedings are not, in the opinion of the County's legal counsel, likely to have a material adverse impact (more than \$30,000) on the County's financial position or liquidity, except as listed below.

Case Number	Nature of Litigation	Progress to Date	Management Response	Chance of Unfavorable Outcome	Demand or Potential of Loss
DDV 2016-726	Declaratory Judgment/Direct Damages/ Negligent Misrepresentation	In litigation	Defend	Unknown	\$ 2,500,000
DDV 2020-741	MACO Defense and/or Indemnity Coverage	In litigation	Defend	Unknown	\$ 5,200,000
DD 2020-739	Declaratory Judgment	In litigation	Defend	Unknown	\$ 5,200,000 (Consolidated with 2020-741)

Note 22 - Tax Abatements

The County enters into property tax abatement agreements on an individual basis with businesses and individuals under the MCA, Title 15, Taxation. Currently, the County has agreements to abate property taxes under the following sections of the code:

- 15-24-1402. New or expanding industry - Localities may grant property tax abatements to businesses with qualifying improvements or modernized processes that represent new industry or expansion of an existing industry. In the first 5 years after a construction permit is issued, a business' property is taxed at 50 percent of taxable value with equal percentage increases taxed until the full taxable value is attained in the 10th year. In subsequent years, the property is taxed at 100 percent of its taxable value (MCA 15-10-420).
- 15-24-1501. Remodeling of Buildings or Structures - Property tax abatements may be granted for remodeling, reconstruction, or expansion of commercial property where taxable value of the structure is increased by at least 2.5%. A property tax exemption may be received during the construction period, and for up to 5 years following completion of construction.
- 15-24-1502. Remodeling of Buildings or Structures - Property tax abatements may be granted for remodeling, reconstruction, or expansion of commercial property where taxable value of the structure is increased by at least 5%. A property tax exemption may be received during the construction period (not to exceed 12 months), and for up to 5 years following completion of construction. Buildings and structures may also receive a reduction for 4 years following the exemption period.
- 15-24-1603. Historic Properties - Property tax abatements may be granted to owners of historic property undergoing rehabilitation, restoration, or expansion that meets specific criteria as described in MCA 15-24-1605 or 15-24-1606. Abatements may apply during the construction period (not to exceed 12 months), and for up to 5 years following completion of the construction.

For the fiscal year ended June 30, 2024, the County abated property taxes totaling \$23,416 for qualifying businesses and individuals.

The County has not made any commitments as part of the agreements other than to reduce taxes and is not subject to any tax abatement agreements entered into by other governmental entities. The County has chosen to disclose information about its tax abatement agreements in the aggregate.

Note 23 - Change in Accounting Estimate

During fiscal year 2024, the County changed its method for estimating the liability for insurance claims payable. The previous estimate was based on the known lag amounts from claims paid in the two months subsequent to year end. The new estimate is based on the known lag amounts from claims paid in the three months subsequent to year end plus a historic percentage of claims incurred during the nine months prior to year end. The change in method was implemented because the County determined that the new approach more accurately reflects future amounts to be paid arising from insurance claims incurred during the current year.

The following is a summary of the effects of the change in estimate in the County’s June 30, 2024, Statement of Net Position and Proprietary Fund Statement of Net Position:

	Prior Method	Change in Methodology	New Method
Claims Payable	\$ 952,302	\$ 457,879	\$ 1,410,181

The following is a summary of the effects of the change in estimate in the County’s June 30, 2024, Statement of Activities and Statement of Revenues, Expenses and Change in Fund Balance for the internal service fund:

	Prior Method	Change in Methodology	New Method
General Government - Purchased Services	\$ 363,103	\$ 457,879	\$ 820,982

Note 24 - Related Organizations

The following fall into the category of “related organizations” as defined by the GASB.

- Helena Airport Authority – For this entity, the BOCC appoints the majority of the board of directors, but cannot impose their will on the organization, nor does the County derive any benefit or burden from this organization.

- Lewis and Clark Library (Library) – The Library was formed in 1974 by an Interlocal Library Contract executed by the County and the City of Helena. The County and the City each appoint two members to the Library Board of Trustees while the fifth member is jointly appointed by the City and County Commissions. The Library is funded through fees and tax levies collected by the County. The County cannot impose their will on the organization, nor does the County derive any benefit or burden from this organization.

Note 25 - Restatement – Change within the Financial Reporting Entity

During the year ended June 30, 2024, there was a change within the financial reporting entity which resulted in the External Portion Investment Pool Fund and Individual Investment Funds to be combined into being reported in the External Investment Pool Fund. This resulted in adjustments to and restatements of beginning net positions as follows:

	External Portion Investment Pool	Individual Investment Funds	External Investment Pool
Net Position, Beginning, as previously reported	\$ 58,458,361	\$ 4,704,521	\$ -
Change within the financial reporting entity	(58,458,361)	(4,704,521)	63,162,882
Net Position, Beginning, as restated	\$ -	\$ -	\$ 63,162,882



Required Supplementary Information
June 30, 2024

Lewis and Clark County, Montana

Lewis and Clark County, Montana
Schedule of Changes in Total OPEB Liability and Related Ratios
June 30, 2024

**Schedule of Changes in Total OPEB Liability and Related Ratios
Last 10 Fiscal Years**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Service cost	\$ 59,255	\$ 69,705	\$ 104,493	\$ 119,010	\$ 99,776	\$ 40,995	\$ 42,501	\$ 45,995	\$ 34,805	\$ 35,965
Interest cost	34,864	42,024	25,716	46,440	33,928	19,618	19,655	22,132	22,736	20,247
Assumption changes	(20,587)	(108,241)	(150,345)	17,203	360,583	172,724	18,833	(23,074)	54,980	42,895
Differences between expected and actual experience	-	(159,527)	-	(837,213)	-	595,411	-	(94,134)	-	-
Benefit payments	(30,496)	(30,765)	(34,414)	(32,914)	(52,793)	(56,819)	(48,310)	(45,053)	(31,707)	(39,397)
Net change in total OPEB liability	43,036	(186,804)	(54,550)	(687,474)	441,494	771,929	32,679	(94,134)	80,814	59,710
Total OPEB liability, beginning of year	804,106	990,910	1,045,460	1,732,934	1,291,440	519,511	486,832	580,966	500,152	440,442
Total OPEB liability, end of year	<u>\$ 847,142</u>	<u>\$ 804,106</u>	<u>\$ 990,910</u>	<u>\$ 1,045,460</u>	<u>\$ 1,732,934</u>	<u>\$ 1,291,440</u>	<u>\$ 519,511</u>	<u>\$ 486,832</u>	<u>\$ 580,966</u>	<u>\$ 500,152</u>
Covered-employee payroll	\$ 20,684,961	\$ 19,985,469	\$ 18,580,389	\$ 18,127,209	\$ 19,732,808	\$ 18,744,782	\$ 18,676,664	\$ 18,329,138	\$ 16,207,763	\$ 16,207,763
County's total OPEB liability as a percentage of covered payroll	4.10%	4.02%	5.33%	5.77%	8.78%	6.89%	2.78%	2.66%	3.58%	3.09%

Notes to the Schedule of Changes in Total OPEB Liability and Related Ratios

Assets are not accumulated in a trust that meets the criteria in GASB Statement No. 75, paragraph 4 to pay related benefits.

Assumption Changes

Changes of assumptions reflect the effects of changes in the discount rate used each period. The following are the discount rates used for each period presented:

6/30/2024	4.34%
6/30/2023	4.02%
6/30/2022	2.27%
6/30/2021	2.53%
6/30/2019 – 6/30/20219	3.50%
6/30/2018	3.87%
6/30/2017	3.53%
6/30/2016 and earlier	4.25%

Lewis and Clark County, Montana
Schedule of Employer's Share of Net Pension Liability and Schedule of Employer's Contributions
Montana Public Employees Retirement System Pension Plan
June 30, 2024

**Schedule of Employer's Share of Net Pension Liability
Last 10 Fiscal Years**

Measurement Date	Employer's Proportion (Percentage) of the Net Pension Liability	Employer's Proportionate Share (Amount) of the Net Pension Liability (a)	State's Proportionate Share (Amount) of the Net Pension Liability (b)	Total Proportionate Share (Amount) of the Net Pension Liability (a+b)	Employer's Covered-Payroll (c)	Employer's Proportionate Share of the Total Pension Liability as a Percentage of its Covered-Payroll (a/c)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
6/30/2023	0.7938%	\$ 19,372,525	\$ 5,350,737	\$ 24,723,262	\$ 14,632,741	132.39%	73.93%
6/30/2022	0.8210%	\$ 19,523,377	\$ 5,828,838	\$ 25,352,215	\$ 14,261,036	136.90%	73.66%
6/30/2021	0.7371%	\$ 13,364,531	\$ 3,935,344	\$ 17,299,875	\$ 12,908,444	103.53%	79.91%
6/30/2020	0.8748%	\$ 23,080,150	\$ 7,266,756	\$ 30,346,906	\$ 14,678,378	157.24%	68.90%
6/30/2019	0.9046%	\$ 18,909,816	\$ 6,150,012	\$ 25,059,828	\$ 14,926,545	126.69%	73.85%
6/30/2018	0.8603%	\$ 17,956,698	\$ 6,004,258	\$ 23,960,956	\$ 14,157,257	126.84%	73.47%
6/30/2017	1.1171%	\$ 21,756,209	\$ 281,583	\$ 22,037,792	\$ 13,854,463	157.03%	73.75%
6/30/2016	1.0423%	\$ 17,754,724	\$ 216,942	\$ 17,971,666	\$ 12,485,456	142.20%	74.71%
6/30/2015	1.0274%	\$ 14,361,452	\$ 176,406	\$ 14,537,858	\$ 11,989,727	119.78%	78.40%
6/30/2014	1.0822%	\$ 13,484,603	\$ 164,668	\$ 13,649,271	\$ 10,479,122	128.68%	79.90%

**Schedule of Employer's Contributions
Last 10 Fiscal Years**

Reporting Date	Statutorily Required Contribution (a)	Plan Choice Rate Required Contribution (b)	Contributions in Relation to the Statutorily Required Contribution (c)	Contribution Deficiency (Excess) (a+b-c)	Covered-Payroll (d)	Contributions as a Percentage of Covered-Payroll (c/d)
6/30/2024	\$ 1,354,323	\$ -	\$ 1,354,323	\$ -	\$ 14,931,903	9.07%
6/30/2023	\$ 1,312,686	\$ -	\$ 1,312,686	\$ -	\$ 14,632,741	8.97%
6/30/2022	\$ 1,283,247	\$ -	\$ 1,283,247	\$ -	\$ 14,261,036	9.00%
6/30/2021	\$ 1,153,758	\$ -	\$ 1,153,758	\$ -	\$ 12,908,444	8.94%
6/30/2020	\$ 1,286,021	\$ -	\$ 1,286,021	\$ -	\$ 14,678,378	8.76%
6/30/2019	\$ 1,283,777	\$ -	\$ 1,283,777	\$ -	\$ 14,926,545	8.60%
6/30/2018	\$ 1,198,412	\$ -	\$ 1,198,412	\$ -	\$ 14,157,257	8.47%
6/30/2017	\$ 1,159,871	\$ -	\$ 1,159,871	\$ -	\$ 13,854,463	8.37%
6/30/2016	\$ 1,043,603	\$ 27,879	\$ 1,071,482	\$ -	\$ 12,485,456	8.58%
6/30/2015	\$ 988,002	\$ 43,818	\$ 1,031,820	\$ -	\$ 11,989,727	8.61%

Lewis and Clark County, Montana
Schedule of Employer's Share of Net Pension Liability and Schedule of Employer's Contributions
Montana Sheriffs' Retirement System Pension Plan
June 30, 2024

**Schedule of Employer's Share of Net Pension Liability
Last 10 Fiscal Years**

Measurement Date	Employer's Proportion (Percentage) of the Net Pension Liability	Employer's Proportionate Share (Amount) of the Net Pension Liability (a)	Employer's Covered-Payroll (c)	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Payroll (a/c)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
6/30/2023	7.1470%	\$ 10,505,639	\$ 7,322,248	143.48%	77.09%
6/30/2022	7.0467%	\$ 9,648,587	\$ 6,791,616	142.07%	77.07%
6/30/2021	6.8335%	\$ 4,977,521	\$ 6,209,735	80.16%	86.94%
6/30/2020	6.3658%	\$ 7,758,983	\$ 5,405,041	143.55%	75.92%
6/30/2019	5.8886%	\$ 4,910,931	\$ 4,728,757	103.85%	81.89%
6/30/2018	5.8141%	\$ 4,370,523	\$ 4,510,964	96.89%	82.68%
6/30/2017	5.8793%	\$ 4,473,976	\$ 4,398,762	101.71%	81.30%
6/30/2016	6.0348%	\$ 10,601,743	\$ 4,260,139	248.86%	63.00%
6/30/2015	6.0839%	\$ 5,864,814	\$ 4,139,823	141.67%	75.40%
6/30/2014	6.1671%	\$ 2,566,570	\$ 3,142,481	81.67%	87.24%

**Schedule of Employer's Contributions
Last 10 Fiscal Years**

Reporting Date	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	Covered-Payroll (c)	Contributions as a Percentage of Covered-Payroll (b/c)
6/30/2024	\$ 978,054	\$ 978,054	\$ -	\$ 7,457,522	13.11%
6/30/2023	\$ 963,599	\$ 963,599	\$ -	\$ 7,322,248	13.16%
6/30/2022	\$ 895,170	\$ 895,170	\$ -	\$ 6,791,616	13.18%
6/30/2021	\$ 812,978	\$ 812,978	\$ -	\$ 6,209,735	13.09%
6/30/2020	\$ 711,386	\$ 711,386	\$ -	\$ 5,405,041	13.16%
6/30/2019	\$ 622,572	\$ 622,572	\$ -	\$ 4,728,757	13.17%
6/30/2018	\$ 602,693	\$ 602,693	\$ -	\$ 4,510,964	13.36%
6/30/2017	\$ 444,948	\$ 444,948	\$ -	\$ 4,398,762	10.12%
6/30/2016	\$ 441,544	\$ 441,544	\$ -	\$ 4,260,139	10.36%
6/30/2015	\$ 419,938	\$ 419,938	\$ -	\$ 4,139,823	10.14%

Lewis and Clark County, Montana
 Schedule of Employer's Share of Net Pension Liability and Schedule of Employer's Contributions
 Montana Teachers' Retirement System Pension Plan
 June 30, 2024

**Schedule of Employer's Share of Net Pension Liability
 Last 10 Fiscal Years**

Measurement Date	Employer's Proportion (Percentage) of the Net Pension Liability	Employer's Proportionate Share (Amount) of the Net Pension Liability (a)	State's Proportionate Share (Amount) of the Net Pension Liability (b)	Total Proportionate Share (Amount) of the Net Pension Liability (a+b)	Employer's Covered-Payroll (c)	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Payroll (a/c)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
6/30/2023	0.0060%	\$ 116,926	\$ 61,564	\$ 178,490	\$ 89,756	130.27%	71.75%
6/30/2022	0.0058%	\$ 114,505	\$ 61,415	\$ 175,920	\$ 85,459	133.99%	70.61%
6/30/2021	0.0057%	\$ 94,376	\$ 53,219	\$ 147,595	\$ 81,148	116.30%	75.54%
6/30/2020	0.0058%	\$ 130,344	\$ 75,479	\$ 205,823	\$ 79,761	163.42%	64.95%
6/30/2019	0.0057%	\$ 110,092	\$ 67,905	\$ 177,997	\$ 77,506	142.04%	68.64%
6/30/2018	0.0057%	\$ 106,030	\$ 71,078	\$ 177,108	\$ 76,303	138.96%	69.09%
6/30/2017	0.0058%	\$ 97,660	\$ 62,211	\$ 159,871	\$ 76,403	127.82%	70.09%
6/30/2016	0.0056%	\$ 102,316	\$ 70,045	\$ 172,361	\$ 72,705	140.73%	66.69%
6/30/2015	0.0061%	\$ 100,684	\$ 74,848	\$ 175,532	\$ 78,213	128.73%	69.30%
6/30/2014	0.0061%	\$ 94,624	\$ 67,471	\$ 162,095	\$ 77,543	122.03%	70.36%

**Schedule of Employer's Contributions
 Last 10 Fiscal Years**

Reporting Date	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	Covered-Payroll (c)	Contributions as a Percentage of Covered-Payroll (b/c)
6/30/2024	\$ 8,863	\$ 8,863	\$ -	\$ 93,590	9.47%
6/30/2023	\$ 8,410	\$ 8,410	\$ -	\$ 89,756	9.37%
6/30/2022	\$ 7,922	\$ 7,922	\$ -	\$ 85,459	9.27%
6/30/2021	\$ 7,441	\$ 7,441	\$ -	\$ 81,148	9.17%
6/30/2020	\$ 7,234	\$ 7,234	\$ -	\$ 79,761	9.07%
6/30/2019	\$ 6,952	\$ 6,952	\$ -	\$ 77,506	8.97%
6/30/2018	\$ 6,768	\$ 6,768	\$ -	\$ 76,303	8.87%
6/30/2017	\$ 6,700	\$ 6,700	\$ -	\$ 76,403	8.77%
6/30/2016	\$ 6,303	\$ 6,303	\$ -	\$ 72,705	8.67%
6/30/2015	\$ 6,703	\$ 6,703	\$ -	\$ 78,213	8.57%

Notes to the Schedule of Employer's Share of Net Pension Liability and Schedule of Employer's Contributions

PERS

2017 Legislative Changes

Working Retiree Limitations

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

Refunds

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

Lump-Sum Payouts

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

Disabled PERS Defined Contribution (DC) Members

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

SRS

2017 Legislative Changes

Increase in SRS Employee and Employer Contributions, effective July 1, 2017:

- SRS employee contributions increase 1.25% from 9.245% to 10.495%.
- SRS employer additional contributions increase 3%, from 0.58% to 3.58%, for a total employer contributions rate of 13.115%.
- SRS employee contributions will return to 9.245% and SRS employer contributions will return to 9.535% when reducing the employee contribution and terminating the additional employer contributions will not cause the amortization period to exceed 25 years.

Second Retirement Benefit

Applies to retirement system members who return on or after July 1, 2017 to active service covered by the system from which they retired.

- If the member works more than 480 hours in a calendar year and accumulates less than 5 years of service credit before terminating again, the member:
 - Is not awarded service credit for the period of reemployment;
 - Is refunded the accumulated contributions associated with the period of reemployment;
 - Starting the first month following termination of service, receives the same retirement benefit previously paid to the member; and
 - Does not accrue post-retirement benefit adjustments during the term of reemployment but receives a Guaranteed Annual Benefit Adjustment (GABA) in January immediately following second retirement.
- If the member works more than 480 hours in a calendar year and accumulates at least 5 years of service credit before terminating again, the member:
 - Is awarded service credit for the period of reemployment;
 - Starting the first month following termination of service, receives:
 - The same retirement benefit previously paid to the member, and
 - A second retirement benefit for the period of reemployment calculated based on the laws in effect as of the member's rehire date; and
 - Does not accrue post-retirement benefit adjustments during the term of reemployment but receives a GABA:
 - On the initial retirement benefit in January immediately following second retirement, and
 - On the second retirement benefit starting in January after receiving that benefit for at least 12 months.
 - A member who returns to covered service is not eligible for a disability benefit

Refunds

Terminating members eligible to retire may, in lieu of receiving a monthly retirement benefit, refund their accumulated contributions in a lump sum.

Terminating members with accumulated contributions between \$200 and \$1,000 who wish to rollover their refund must do so within 90 days of termination of service.

Trusts, estates, and charitable organizations listed as beneficiaries are entitled to receive only a lump-sum payment.

Lump-Sum Payouts

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

2023 Legislative Changes

Retirement Eligibility

Effective July 1, 2023, the retirement eligibility criteria in SRS for new hires first entering the system changes from 20 years of service at any age to age 50 and 20 years of service. This change had no impact on the TPL.

Method and Assumptions used in Calculations of Actuarially Determined Contributions

Actuarially determined contributions are determined on the valuation date payable in the fiscal year beginning immediately following the valuation date. The following actuarial assumptions and methods were used to determine contribution rates reported for fiscal year ending June 30, 2023, which were based on the results of the June 30, 2022 actuarial valuation:

	PERS	SRS
General Wage Growth*	3.50%	3.50%
Investment Rate of Return*	7.30%, net of pension plan investment and administrative expenses	7.30%, net of pension plan investment and administrative expenses
*Includes inflation at	2.75%	2.75%
Merit salary increase	0% to 4.80%	1% to 6.40%
Asset valuation method	Four-year smoothed market	Four-year smoothed market
Actuarial cost method	Entry age Normal	Entry Age Normal
Amortization method	Level percentage of payroll, open	Level percentage of pay, open
Remaining amortization period	30 years	
Mortality (active participants)	PUB-2010 General Amount Weighted Employee Mortality projected to 2021 for males and females, projected generationally using MP-2021	PUB-2010 Safety Amount Weighted Employee Mortality projected to 2021 for males and females, projected generationally using MP-2021

Lewis and Clark County, Montana

Notes to the Schedule of Employer’s Share of Net Pension Liability and Schedule of Employer’s Contributions
 Montana Public Employees Retirement System Pension Plan
 June 30, 2024

	PERS	SRS
Mortality (Disabled retirees)	PUB-2010 General Amount Weighted Disabled Retiree mortality table, projected to 2021, set forward one year for both males and females	PUB-2010 Safety Amount Weighted Disabled Retiree mortality table projected to 2021, set forward one year for males
Mortality (Contingent survivors)	PUB-2010 General Amount Weighted Contingent Survivor Mortality projected to 2021 with ages set forward one year for males and females, projected generationally using MP-2021	PUB-2010 Safety Amount Weighted Contingent Survivor Mortality projected to 2021, set forward one year for males, projected generationally using MP-2021
Mortality (healthy retirees)	PUB-2010 General Amount Weighted Healthy Retiree mortality table projected to 2021, with ages set forward one year and adjusted 104% for males and 103% for females, projected generationally using MP-2021	PUB-2010 Safety Amount Weighted Healthy Retiree mortality table projected to 2021, set forward one year and adjusted 105% for males and 100% for females, projected generationally using MP-2021

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

Notes to the Schedule of Employer's Share of Net Pension Liability and Schedule of Employer's Contributions

Changes of Benefit Terms

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

Changes in actuarial assumptions and other inputs:

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

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

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

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

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

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

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

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

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

- Assumed rate of inflation was reduced from 3.25% to 2.50%.
- Payroll growth assumption was reduced from 4.00% to 3.25%.
- Investment return assumption was reduced from 7.75% to 7.50%.
- Wage growth assumption was reduced from 4.00% to 3.25%.
- Mortality among contributing members, service retired members, and beneficiaries was updated to the following:
 - For Males and Females: RP-2000 Healthy Combined Mortality Table projected to 2022 adjusted for partial credibility setback for two years.
 - The tables include margins for mortality improvement which is expected to occur in the future.

- Mortality among disabled members was updated to the following:
- For Males: RP 2000 Disabled Mortality Table, set back three years, with mortality improvements projected by Scale BB to 2022.
- For Females: RP 2000 Disabled Mortality Table, set forward two years, with mortality improvements projected by Scale BB to 2022.
- Retirement rates were updated.
- Termination rates were updated.
- Rates of salary increases were updated.

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

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

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

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

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

- Assumed rate of inflation was reduced from 3.50% to 3.25%.
- Payroll growth assumption was reduced from 4.50% to 4.00%.
- Assumed real wage growth was reduced from 1.00% to 0.75%.
- Investment return assumption was changed from net of investment and administrative expenses to net of investment expenses only.
- Mortality among contributing members, service retired members, and beneficiaries was updated to the following:
- For Males: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back four years, with mortality improvements projected by Scale BB to 2018.
- For Females: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back two years, with mortality improvements projected by Scale BB to 2018.

- Mortality among disabled members was updated to the following:
- For Males: RP 2000 Disabled Mortality Table for Males, set forward one year, with mortality improvements projected by Scale BB to 2018.
- For Females: RP 2000 Disabled Mortality Table for Females, set forward five years, with mortality improvements projected by Scale BB to 2018.

Method and assumptions used in calculations of actuarially determined contributions:

Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open
Remaining amortization period	25 years
Asset valuation method	4-year smoothed market
Inflation	2.75 percent
Salary increase	3.50 to 9.00 percent, including inflation for Non-University Members and 4.25% for University Members
Investment rate of return	7.30 percent, net of pension plan investment expense, including inflation



Other Supplementary Information
June 30, 2024

Lewis and Clark County, Montana

Lewis and Clark County, Montana
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
Major Debt Service Fund
June 30, 2024

	Rural Special Improvement Districts Debt		
	Final Budget	Actual Amounts	Variance with Final Budget
Revenues			
Taxes/assessments	\$ 116,391	\$ 135,068	\$ 18,677
Interest earnings	-	5,039	5,039
Total revenues	116,391	140,107	23,716
Expenditures			
Debt service			
Principal	96,460	110,867	(14,407)
Interest and fiscal charges	11,641	16,020	(4,379)
Total expenditures	108,101	126,887	(18,786)
Net Change in Fund Balance	\$ 8,290	13,220	\$ 4,930
Fund Balance, Beginning of Year		121,101	
Fund Balance, End of Year		\$ 134,321	

Lewis and Clark County, Montana

Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis

Major Capital Projects Fund

June 30, 2024

	Capital Development		
	Final Budget	Actual Amounts	Variance with Final Budget
Revenues			
Intergovernmental	\$ -	\$ 681,806	\$ 681,806
Miscellaneous	-	76,373	76,373
Interest earnings	250,000	820,495	570,495
Total revenues	<u>250,000</u>	<u>1,578,674</u>	<u>1,328,674</u>
Expenditures			
Current			
General government	4,127,403	959,318	3,168,085
Public safety	243,320	1,672,839	(1,429,519)
Public works	2,217,270	1,002,742	1,214,528
Public health	21,940	-	21,940
Total expenditures	<u>6,609,933</u>	<u>3,634,899</u>	<u>2,975,034</u>
Deficiency of Revenues under Expenditures	<u>(6,359,933)</u>	<u>(2,056,225)</u>	<u>4,303,708</u>
Other Financing Sources (Uses)			
Transfers in	3,169,513	3,971,919	802,406
Transfers out	<u>(1,000,000)</u>	<u>(1,002,256)</u>	<u>(2,256)</u>
Total other financing sources (uses)	<u>2,169,513</u>	<u>2,969,663</u>	<u>800,150</u>
Net Change in Fund Balance	<u>\$ (4,190,420)</u>	913,438	<u>\$ 5,103,858</u>
Fund Balance, Beginning of Year		<u>17,958,090</u>	
Fund Balance, End of Year		<u>\$ 18,871,528</u>	

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

Health Related Grants – Used to account for the receipts and expenditures of federal grants and other revenues related to further the health of County residents, including the following programs: Lead Education and Abatement Grant, Resource Conservation & Recovery Act, Junk Vehicle Program, License Establishment Inspection, Lake Helena WRP, Upper Ten Mile Mining Area Superfund Cooperative Agreement, Water Quality PD Re-watering and Gage Donation Program, Asthma Home Visiting Program, Chronic Disease Prevention & Health Promotion, Consented Referral System, Early Childhood Intervention Services, WIC, MCH Block Grant, MIECHV Infrastructure Development Grant, WIC Peer Breastfeeding, EPA Air Quality, Healthy Montana Families, HIV Prevention Services, Case Management - Low Birth Weight, Emergency Preparedness, COVID Response, and COVID-19 Vaccination Outreach.

Craig Mosquito Control – Used to account for the receipt of property tax revenues and related expenditures to spray and control mosquitoes in the Craig area.

Mosquito Control – Used to account for the receipt of property tax revenues and related expenditures to spray and control mosquitoes.

Water Quality – Used to account for the receipt of property tax revenues and related expenditures for the testing and monitoring of wells and other water storage areas in the County.

Mental Health – Used to account for the receipt of property tax revenues and related expenditures to provide mental health services to County residents.

Road – Used to account for the receipt of property tax revenues and related expenditures for the maintenance of roads within the County.

Predatory Animal Control – Used to account for the receipt of a per license fee on sheep revenues and related expenditures for the purpose of paying bounties on predatory animals killed within the County.

Cattle Protection Program – Used to account for the receipt of a per license fee on cattle and related expenditures for the purpose of paying bounties on predatory animals killed within the County.

District Court – Used to account for the receipt of property tax revenues and related expenditures for the operation of the County District Court.

Search & Rescue Operations – Used to account for the receipt of property tax revenues and related expenditures for operating, equipping, and debt service funding related to new construction of a search & rescue facility.

Parks – Used to account for the receipt of property tax revenues and related expenditures for operating, equipping, and maintaining parks within the County.

Permissive Medical – Used to account for the receipt of property tax revenue to be used for the payment of health insurance.

Forestvale Cemetery – Used to account for the receipt of property tax revenues and related expenditures for the operation and maintenance of the Forestvale Cemetery.

Planning – Used to account for the receipt of property tax revenues and other resources and related expenditures for the purpose of reviewing land use proposals to ensure compliance with the County’s Comprehensive Plan, subdivision regulations and zoning regulations.

Emergency Disaster – Used to account for the expenditures and receipt of property tax assessments and federal revenues dedicated to the cost for reconstruction and flood mitigation.

County Health – Used to account for the receipt of property tax revenues and other resources and related expenditures for the administration of County health and environmental programs.

Senior Citizens – Used to account for the receipt of property tax revenues and related expenditures dedicated to the promotion of recreational, educational, and other activities for senior citizens.

County Extension – Used to account for the receipt of property tax revenues and related expenditures for the purpose of carrying on extension work in agriculture and home economics within the County in cooperation with Montana State University and the Department of Agriculture.

Detention & Diversion Services – Used to account for the receipt of property tax revenues and related expenditures for operations associated with Detention and Diversion Services.

Public Safety Radio Project – Used to account for the receipt of federal monies and related expenditures for the purpose of maintaining numerous radio tower sites within the County.

Inmate Programs – Used to account for the cost of medical care of County prisoners.

Parks Development – Used to account for the receipt of funds dedicated for the purpose of future development of specified parks.

Lincoln Parks – Used to account for the receipt of funds dedicated for the purpose of maintaining and improving the parks in Lincoln.

Records Preservation – Used to account for the receipt of fees and related expenditures dedicated to the preservation of records maintained in the County Clerk and Recorder’s Office.

DUI Programs – Used to account for the receipt of state funding and related expenditures for the purpose of processing DUI convictions and also used for educating the public on the dangers of driving under the influence.

City/County Drug – Used to account for the receipt of fines and forfeitures and related expenditures for the purpose of disrupting the illicit drug traffic in the City of Helena and the County.

Missouri River Drug Task Force – Used to account for the receipt of federal funding and related expenditures for the purpose of disrupting the illicit drug traffic in the participating jurisdictions by gathering and reporting intelligence data relating to trafficking in narcotics and dangerous drugs.

MRDTF Federal Sharing – Used to account for the receipt of federal funding and related expenditures of federal drug enforcement activities.

Hard Rock Mine Reserve – Used to account for the receipt of state license tax monies on metalliferous mines to mitigate the effects of the closure of mine operations.

Metal Mines Tax Reserve – Used to account for the receipt of state tax monies on metalliferous mines.

Wolf Creek Wastewater Facilities Maintenance – Used to accumulate funds for the construction, maintenance, and operations of a wastewater treatment system for the Wolf Creek area.

Craig Wastewater Facilities Maintenance – Used to accumulate funds for the construction, maintenance, and operations of a wastewater treatment system for the Craig Resort area.

Craig Training Center Maintenance – Used to accumulate funds to be used for the maintenance of the Craig Training Center Facility.

Septic Maintenance Revolving Loans – Used to account for principal and interest repayments from loans to applicants to upgrade and/or fix their septic systems that were originally paid by a grant from the EPA. Expenses in this fund are disbursements for new loans to applicants.

Open Space – Used to account for the receipt of bond revenue to be used to acquire conservation easements in the County to provide open space access.

Road Improvement - Subdivision – Used to account for the receipt of revenue to be used to improve County roads impacted by specific new subdivisions.

Alcoholism – Used to account for the receipt of state monies and related expenditures for the treatment and prevention of alcoholism within the County.

Gas Tax – Used to account for the receipt of gas tax apportionment monies and related expenditures dedicated for the repair and construction of roads within the County.

Gas Tax Special Road Program – Used to account for the receipt of gas tax apportionment monies and related expenditures reported under the Bridge and Road Safety and Accountability Act.

HIDTA – Used to account for the receipt of federal funding and related expenditures for the purpose of federal drug investigation.

Justice Assistance Grant (JAG) – Used to account for the receipt of federal funding and related expenditures for the purpose of increasing law enforcement services.

National Fire Plan – Used to account for the receipt of federal funding and related expenditures for the purpose of homeowner education, home inspections, mapping of wildland/urban interface, hazard fuel reduction work, and community outreach.

Noxious Weed Grant – Used to account for the receipt of federal funding and related expenditures for the purpose of controlling and eliminating noxious weeds.

Homeland Security Grant – Used to account for the receipt of federal funding and related expenditures for the purpose of homeland security.

Forestvale Endowment Fund – Used to account for income and disbursements of donations made to the Forestvale Cemetery endowment account.

Debt Service Funds

The Debt Service Funds account for the accumulation of property taxes and other revenues for the periodic payment of interest and principal of general obligation and certain special improvement district bonds or warrants and related servicing costs. The following is a list of non-major debt service funds.

City/County Building Debt – Used to account for the receipt of revenues to be used for the periodic payment of principal and interest on the State Board of Investment’s loan to finance construction and improvement projects for the City/County Building.

Open Space Debt – Used to account for the receipt of property tax revenues for the periodic payment of principal and interest on general obligation bonds issued to finance the Open Space Bonds.

RSID Revolving Debt – This fund is used to accumulate revenues from assessments collected on the property tax bills. It is used for periodic payments of principal and interest of special improvement districts debt.

Search & Rescue Building Debt – Used to account for the receipt of property tax revenues for the periodic payment of principal and interest on the State Board of Investment’s loan to finance the construction of the Search & Rescue Building.

Detention Center Debt – Used to account for the receipt of property tax revenues for the periodic payment of principal and interest on general obligation bonds issued to finance the Detention Center remodel.

Capital Project Funds

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed in proprietary fund types.

RID Projects - Used to account for the transfer of funding for the expenditures related to improvements or construction of the roads and parks.

Road/Bridge Infrastructure Projects - Used to account for the expenditures associated with road/bridge infrastructure projects.

Permanent Funds

Permanent Funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for the purposes that support the reporting government's programs.

Forestvale Perpetual Care - Used to account for principal trust amounts received and related to interest income. The interest portion of the trust can be used to maintain the County cemetery.

Lewis and Clark County, Montana
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2024

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund Forestvale Perpetual Care	Total Nonmajor Governmental Funds
Assets					
Cash and cash equivalents	\$ 9,657,885	\$ 406,174	\$ 2,079,452	\$ -	\$ 12,143,511
Investments	3,161,579	132,964	680,723	-	3,975,266
Receivables (Net of allowance for uncollectibles)					
Taxes/assessments	387,581	36,549	-	-	424,130
Accounts	786,479	-	-	-	786,479
Inventory	403,718	-	-	-	403,718
Restricted cash and cash equivalents	7,410	-	-	6,983	14,393
Restricted investments	372,053	-	-	370,404	742,457
Total assets	\$ 14,776,705	\$ 575,687	\$ 2,760,175	\$ 377,387	\$ 18,489,954
Liabilities, Deferred Inflows of Resources, and Fund Balance					
Liabilities					
Accounts payable	\$ 613,095	\$ -	\$ 788,965	\$ -	\$ 1,402,060
Due to other funds	495,369	-	12,589	-	507,958
Total liabilities	1,108,464	-	801,554	-	1,910,018
Deferred Inflows of Resources					
Unavailable revenue - taxes/assessments	324,733	36,550	-	-	361,283
Fund Balance (Deficit)					
Nonspendable	783,181	-	-	377,387	1,160,568
Restricted	2,723,916	539,137	2,183,875	-	5,446,928
Committed	9,827,162	-	-	-	9,827,162
Assigned	68,543	-	-	-	68,543
Unassigned	(59,294)	-	(225,254)	-	(284,548)
Total fund balance (deficit)	13,343,508	539,137	1,958,621	377,387	16,218,653
Total liabilities, deferred inflows of resources, and fund balances	\$ 14,776,705	\$ 575,687	\$ 2,760,175	\$ 377,387	\$ 18,489,954

Lewis and Clark County, Montana
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Nonmajor Governmental Funds
June 30, 2024

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Nonmajor Permanent Fund Forestvale Perpetual Care	Total Nonmajor Governmental Funds
Revenues					
Taxes/assessments	\$ 16,800,537	\$ 1,633,974	\$ -	\$ -	\$ 18,434,511
Licenses and permits	3,445	-	-	-	3,445
Intergovernmental	6,545,990	-	379,930	-	6,925,920
Charges for services	1,572,733	-	45,000	4,665	1,622,398
Fines and forfeitures	47,626	-	-	-	47,626
Miscellaneous	510,650	153,169	61,199	-	725,018
Interest earnings	267,245	46,267	-	19,609	333,121
Total revenues	25,748,226	1,833,410	486,129	24,274	28,092,039
Expenditures					
Current					
General government	4,650,417	-	-	-	4,650,417
Public safety	5,618,140	-	-	-	5,618,140
Public works	3,619,982	-	1,424,770	-	5,044,752
Public health	5,753,579	-	-	12,784	5,766,363
Social and economic	476,656	-	-	-	476,656
Culture and recreation	95,131	-	-	-	95,131
Capital outlay	1,107,187	-	1,810,902	-	2,918,089
Debt service					
Principal	121,599	1,303,192	-	-	1,424,791
Interest and fiscal charges	3,389	498,091	-	-	501,480
Total expenditures	21,446,080	1,801,283	3,235,672	12,784	26,495,819
Excess (Deficiency) of Revenues over (under) Expenditures	4,302,146	32,127	(2,749,543)	11,490	1,596,220
Other Financing Sources (Uses)					
Transfers in	2,868,660	-	2,382,975	-	5,251,635
Transfers out	(6,230,375)	-	(60,000)	-	(6,290,375)
Issuance of long-term debt	-	3,532	67,114	-	70,646
Financing of leases	43,334	-	-	-	43,334
Total other financing sources (uses)	(3,318,381)	3,532	2,390,089	-	(924,760)
Net Change in Fund Balance	983,765	35,659	(359,454)	11,490	671,460
Fund Balance, Beginning of Year	12,359,743	503,478	2,318,075	365,897	15,547,193
Fund Balance, End of Year	\$ 13,343,508	\$ 539,137	\$ 1,958,621	\$ 377,387	\$ 16,218,653

Lewis and Clark County, Montana
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	Health Related Grants	Craig Mosquito Control	Mosquito Control	Water Quality	Mental Health	Road	Predatory Animal Control	Cattle Protection Program
Assets								
Cash and cash equivalents	\$ 127,131	\$ 9,316	\$ 138,377	\$ 257,012	\$ 13,445	\$ 1,721,291	\$ 445	\$ 11,646
Investments	41,617	3,049	45,299	84,135	4,401	563,477	146	3,813
Receivables (Net of allowance for uncollectibles)								
Taxes/assessments	-	537	6,235	29,366	2,806	63,527	60	5,007
Accounts	112,130	-	-	-	350,524	-	-	-
Inventory	-	-	-	-	-	355,640	-	-
Restricted cash and cash equivalents	-	-	-	-	-	-	-	-
Restricted investments	-	-	-	-	-	-	-	-
Total assets	\$ 280,878	\$ 12,902	\$ 189,911	\$ 370,513	\$ 371,176	\$ 2,703,935	\$ 651	\$ 20,466
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ 72,575	\$ -	\$ -	\$ -	\$ 201,366	\$ 57,632	\$ -	\$ -
Due to other funds	267,597	-	-	-	-	-	-	-
Total liabilities	340,172	-	-	-	201,366	57,632	-	-
Deferred Inflows of Resources								
Unavailable revenue - taxes/assessments	-	537	6,235	29,366	2,805	63,527	60	5,007
Fund Balance (Deficit)								
Nonspendable	-	-	-	-	-	355,640	-	-
Restricted	-	-	-	-	-	-	-	-
Committed	-	12,365	183,676	341,147	167,005	2,227,136	591	15,459
Assigned	-	-	-	-	-	-	-	-
Unassigned	(59,294)	-	-	-	-	-	-	-
Total fund balance (deficit)	(59,294)	12,365	183,676	341,147	167,005	2,582,776	591	15,459
Total liabilities, deferred inflows of resources, and fund balances	\$ 280,878	\$ 12,902	\$ 189,911	\$ 370,513	\$ 371,176	\$ 2,703,935	\$ 651	\$ 20,466

Lewis and Clark County, Montana
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	District Court	Search & Rescue Operations	Parks	Permissive Medical	Forestvale Cemetery	Planning	Emergency Disaster	County Health
Assets								
Cash and cash equivalents	\$ 559,645	\$ 89,637	\$ 55,143	\$ 74,207	\$ 289,074	\$ 923,262	\$ 241	\$ 854,392
Investments	183,204	29,343	18,052	24,292	94,631	302,236	79	279,692
Receivables (Net of allowance for uncollectibles)								
Taxes/assessments	51,401	3,755	386	44,776	9,560	30,841	46	30,674
Accounts	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	48,078
Restricted cash and cash equivalents	-	-	-	-	-	-	-	-
Restricted investments	-	-	-	-	-	-	-	-
Total assets	\$ 794,250	\$ 122,735	\$ 73,581	\$ 143,275	\$ 393,265	\$ 1,256,339	\$ 366	\$ 1,212,836
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ 76,821	\$ -	\$ -	\$ -	\$ -	\$ 35,212	\$ -	\$ 62,885
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	76,821	-	-	-	-	35,212	-	62,885
Deferred Inflows of Resources								
Unavailable revenue - taxes/assessments	13,695	3,754	387	44,775	9,560	5,703	46	30,673
Fund Balance								
Nonspendable	-	-	-	-	-	-	-	48,078
Restricted	-	-	-	-	-	-	-	-
Committed	703,734	118,981	73,194	98,500	383,705	1,215,424	320	1,071,200
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	703,734	118,981	73,194	98,500	383,705	1,215,424	320	1,119,278
Total liabilities, deferred inflows of resources, and fund balances	\$ 794,250	\$ 122,735	\$ 73,581	\$ 143,275	\$ 393,265	\$ 1,256,339	\$ 366	\$ 1,212,836

Lewis and Clark County, Montana
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	Senior Citizens	County Extension	Detention & Diversion Services	Public Safety Radio Project	Inmate Programs	Parks Development	Lincoln Parks	Records Preservation
Assets								
Cash and cash equivalents	\$ -	\$ 150,245	\$ 1,721,915	\$ 93,762	\$ 100,227	\$ 191,066	\$ 10,779	\$ 46,113
Investments	-	49,184	563,681	30,694	32,810	62,547	3,528	15,095
Receivables (Net of allowance for uncollectibles)								
Taxes/assessments	4,309	5,373	98,922	-	-	-	-	-
Accounts	-	-	-	-	35,105	-	-	-
Inventory	-	-	-	-	-	-	-	-
Restricted cash and cash equivalents	-	-	-	-	-	-	-	-
Restricted investments	-	-	-	-	-	-	-	-
Total assets	\$ 4,309	\$ 204,802	\$ 2,384,518	\$ 124,456	\$ 168,142	\$ 253,613	\$ 14,307	\$ 61,208
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ -	\$ -	\$ 36,384	\$ 70,220	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	-	-	36,384	70,220	-	-	-	-
Deferred Inflows of Resources								
Unavailable revenue - taxes/assessments	4,308	5,373	98,922	-	-	-	-	-
Fund Balance								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-
Committed	1	199,429	2,249,212	-	168,142	253,613	-	61,208
Assigned	-	-	-	54,236	-	-	14,307	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	1	199,429	2,249,212	54,236	168,142	253,613	14,307	61,208
Total liabilities, deferred inflows of resources, and fund balances	\$ 4,309	\$ 204,802	\$ 2,384,518	\$ 124,456	\$ 168,142	\$ 253,613	\$ 14,307	\$ 61,208

Lewis and Clark County, Montana
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	DUI Programs	City/County Drug	Missouri River Drug Task Force	MRDTF Federal Sharing	Hard Rock Mine Reserve	Metal Mines Tax Reserve	Wastewater Facilities Maintenance	Wastewater Facilities Maintenance
Assets								
Cash and cash equivalents	\$ 59,577	\$ 16,113	\$ 290,469	\$ 162,113	\$ 47,126	\$ -	\$ 5,429	\$ 45,910
Investments	19,503	5,275	95,087	53,069	15,427	-	1,777	15,029
Receivables (Net of allowance for uncollectibles)								
Taxes/assessments	-	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-
Restricted cash and cash equivalents	-	-	-	-	-	-	-	-
Restricted investments	-	-	-	-	-	-	-	-
Total assets	\$ 79,080	\$ 21,388	\$ 385,556	\$ 215,182	\$ 62,553	\$ -	\$ 7,206	\$ 60,939
Liabilities, Deferred Inflows of Resources, and Fund Balance								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	-
Deferred Inflows of Resources								
Unavailable revenue - taxes/assessments	-	-	-	-	-	-	-	-
Fund Balance								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	79,080	-	385,556	215,182	62,553	-	-	-
Committed	-	21,388	-	-	-	-	7,206	60,939
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	79,080	21,388	385,556	215,182	62,553	-	7,206	60,939
Total liabilities, deferred inflows of resources, and fund balances	\$ 79,080	\$ 21,388	\$ 385,556	\$ 215,182	\$ 62,553	\$ -	\$ 7,206	\$ 60,939

Lewis and Clark County, Montana
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	Craig Training Center Maintenance	Septic Maintenance Revolving Loans	Open Space	Road Improvement - Subdivision	Alcoholism	Gas Tax	Gas Tax Special Road Program
Assets							
Cash and cash equivalents	\$ 10,006	\$ 135,838	\$ 568,242	\$ 663,516	\$ 37,916	\$ 99,212	\$ 60,270
Investments	3,276	44,467	186,018	217,207	12,412	32,478	19,730
Receivables (Net of allowance for uncollectibles)							
Taxes/assessments	-	-	-	-	-	-	-
Accounts	-	-	-	-	57,801	-	-
Inventory	-	-	-	-	-	-	-
Restricted cash and cash equivalents	-	-	-	-	-	-	-
Restricted investments	-	-	-	-	-	-	-
Total assets	<u>\$ 13,282</u>	<u>\$ 180,305</u>	<u>\$ 754,260</u>	<u>\$ 880,723</u>	<u>\$ 108,129</u>	<u>\$ 131,690</u>	<u>\$ 80,000</u>
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources							
Unavailable revenue - taxes/assessments	-	-	-	-	-	-	-
Fund Balance (Deficit)							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	754,260	880,723	108,129	131,690	80,000
Committed	13,282	180,305	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance (deficit)	<u>13,282</u>	<u>180,305</u>	<u>754,260</u>	<u>880,723</u>	<u>108,129</u>	<u>131,690</u>	<u>80,000</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 13,282</u>	<u>\$ 180,305</u>	<u>\$ 754,260</u>	<u>\$ 880,723</u>	<u>\$ 108,129</u>	<u>\$ 131,690</u>	<u>\$ 80,000</u>

Lewis and Clark County, Montana
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	HIDTA	Justice Assistance Grant (JAG)	National Fire Plan	Noxious Weed Grant	Homeland Security Grant	Forestvale Endowment	Total Nonmajor Special Revenue Funds
Assets							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 17,777	\$ -	\$ -	\$ 9,657,885
Investments	-	-	-	5,819	-	-	3,161,579
Receivables (Net of allowance for uncollectibles)							
Taxes/assessments	-	-	-	-	-	-	387,581
Accounts	150,800	23,147	56,359	-	613	-	786,479
Inventory	-	-	-	-	-	-	403,718
Restricted cash and cash equivalents	-	-	-	-	-	7,410	7,410
Restricted investments	-	-	-	-	-	372,053	372,053
Total assets	\$ 150,800	\$ 23,147	\$ 56,359	\$ 23,596	\$ 613	\$ 379,463	\$ 14,776,705
Liabilities, Deferred Inflows of Resources, and Fund Balance							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 613,095
Due to other funds	147,653	23,147	56,359	-	613	-	495,369
Total liabilities	147,653	23,147	56,359	-	613	-	1,108,464
Deferred Inflows of Resources							
Unavailable revenue - taxes/assessments	-	-	-	-	-	-	324,733
Fund Balance (Deficit)							
Nonspendable	-	-	-	-	-	379,463	783,181
Restricted	3,147	-	-	23,596	-	-	2,723,916
Committed	-	-	-	-	-	-	9,827,162
Assigned	-	-	-	-	-	-	68,543
Unassigned	-	-	-	-	-	-	(59,294)
Total fund balance (deficit)	3,147	-	-	23,596	-	379,463	13,343,508
Total liabilities, deferred inflows of resources, and fund balances	\$ 150,800	\$ 23,147	\$ 56,359	\$ 23,596	\$ 613	\$ 379,463	\$ 14,776,705

Lewis and Clark County, Montana
Combining Statements of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2024

	Health Related Grants	Craig Mosquito Control	Mosquito Control	Water Quality	Mental Health	Road	Predatory Animal Control	Cattle Protection Program
Revenues								
Taxes/assessments	\$ -	\$ 19,165	\$ 237,037	\$ 390,759	\$ 123,108	\$ 3,621,608	\$ 1,458	\$ 22,180
Licenses and permits	3,445	-	-	-	-	-	-	-
Intergovernmental	1,773,916	-	-	-	504,020	1,051,714	-	-
Charges for services	22,090	-	-	3,375	-	113,775	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Miscellaneous	23,231	-	-	12	145,966	5,612	-	-
Interest earnings	-	-	-	-	-	81,173	3	20
Total revenues	1,822,682	19,165	237,037	394,146	773,094	4,873,882	1,461	22,200
Expenditures								
Current								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	278,306	-	-	-
Public works	-	-	-	-	-	2,827,669	-	-
Public health	2,185,614	10,492	127,170	426,786	290,653	-	2,173	28,381
Social and economic	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	52,999	-	-	-
Interest and fiscal charges	-	-	-	-	1,001	-	-	-
Total expenditures	2,185,614	10,492	127,170	426,786	622,959	2,827,669	2,173	28,381
Excess (Deficiency) of Revenues over (under) Expenditures	(362,932)	8,673	109,867	(32,640)	150,135	2,046,213	(712)	(6,181)
Other Financing Sources (Uses)								
Transfers in	420,386	-	-	16,440	12,370	222,641	-	-
Transfers out	(14,694)	-	-	-	-	(1,783,135)	-	-
Financing of leases	-	-	-	-	-	-	-	-
Total other financing sources (uses)	405,692	-	-	16,440	12,370	(1,560,494)	-	-
Net Change in Fund Balances	42,760	8,673	109,867	(16,200)	162,505	485,719	(712)	(6,181)
Fund Balance, Beginning of Year	(102,054)	3,692	73,809	357,347	4,500	2,097,057	1,303	21,640
Fund Balances, End of Year	\$ (59,294)	\$ 12,365	\$ 183,676	\$ 341,147	\$ 167,005	\$ 2,582,776	\$ 591	\$ 15,459

Lewis and Clark County, Montana
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2024

	District Court	Search & Rescue Operations	Parks	Permissive Medical	Forestvale Cemetery	Planning	Emergency Disaster	County Health
Revenues								
Taxes/assessments	\$ 2,094,262	\$ 169,841	\$ 18,310	\$ 2,008,932	\$ 411,818	\$ 1,287,753	\$ 12	\$ 1,453,951
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	144,623	3,499	1,161	-	27,873	46,080	-	680,066
Charges for services	71,203	-	-	-	37,795	14,912	-	696,841
Fines and forfeits	16,727	-	-	-	-	-	-	4,195
Miscellaneous	7,012	20,469	-	-	860	312	-	7,280
Interest earnings	-	-	-	-	24,367	-	-	-
Total revenues	2,333,827	193,809	19,471	2,008,932	502,713	1,349,057	12	2,842,333
Expenditures								
Current								
General government	1,931,502	-	-	-	-	1,187,401	-	-
Public safety	436,689	84,133	-	-	-	-	-	-
Public works	-	-	-	-	304,047	-	-	-
Public health	-	-	-	-	-	-	-	2,395,984
Social and economic	-	-	-	-	-	-	-	-
Culture and recreation	-	-	43,682	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Total expenditures	2,368,191	84,133	43,682	-	304,047	1,187,401	-	2,395,984
Excess (Deficiency) of Revenues over (under) Expenditures	(34,364)	109,676	(24,211)	2,008,932	198,666	161,656	12	446,349
Other Financing Sources (Uses)								
Transfers in	82,769	-	40,000	-	10,340	49,233	-	377,600
Transfers out	(5,000)	(75,000)	(3,000)	(2,096,061)	(205,516)	(18,399)	-	(358,132)
Financing of leases	-	-	-	-	-	-	-	-
Total other financing sources (uses)	77,769	(75,000)	37,000	(2,096,061)	(195,176)	30,834	-	19,468
Net Change in Fund Balances	43,405	34,676	12,789	(87,129)	3,490	192,490	12	465,817
Fund Balance, Beginning of Year	660,329	84,305	60,405	185,629	380,215	1,022,934	308	653,461
Fund Balances, End of Year	\$ 703,734	\$ 118,981	\$ 73,194	\$ 98,500	\$ 383,705	\$ 1,215,424	\$ 320	\$ 1,119,278

Lewis and Clark County, Montana
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2024

	Senior Citizens	County Extension	Detention & Diversion Services	Public Safety Radio Project	Inmate Programs	Parks Development	Lincoln Parks	Records Preservation
Revenues								
Taxes/assessments	\$ 188,944	\$ 235,675	\$ 4,501,024	\$ -	\$ -	\$ 14,700	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	267,978	-	8,173	-	-	-
Charges for services	-	3,073	-	-	187,659	-	-	90,609
Fines and forfeits	-	-	-	-	3,447	-	-	-
Miscellaneous	-	1,500	4,888	-	220,551	-	37,623	-
Interest earnings	-	-	-	-	-	-	-	-
Total revenues	188,944	240,248	4,773,890	-	419,830	14,700	37,623	90,609
Expenditures								
Current								
General government	-	-	-	-	-	-	-	119,580
Public safety	-	-	3,958,434	339,183	408,691	-	-	-
Public works	-	-	-	-	-	-	-	-
Public health	-	-	-	-	-	-	-	-
Social and economic	190,146	261,510	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	51,449	-
Capital outlay	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Total expenditures	190,146	261,510	3,958,434	339,183	408,691	-	51,449	119,580
Excess (Deficiency) of Revenues over (under) Expenditures	(1,202)	(21,262)	815,456	(339,183)	11,139	14,700	(13,826)	(28,971)
Other Financing Sources (Uses)								
Transfers in	186	5,615	150,166	357,640	50,000	-	-	5,640
Transfers out	(1,500)	(40,000)	(347,786)	-	-	-	-	(15,500)
Financing of leases	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(1,314)	(34,385)	(197,620)	357,640	50,000	-	-	(9,860)
Net Change in Fund Balances	(2,516)	(55,647)	617,836	18,457	61,139	14,700	(13,826)	(38,831)
Fund Balance, Beginning of Year	2,517	255,076	1,631,376	35,779	107,003	238,913	28,133	100,039
Fund Balances, End of Year	\$ 1	\$ 199,429	\$ 2,249,212	\$ 54,236	\$ 168,142	\$ 253,613	\$ 14,307	\$ 61,208

Lewis and Clark County, Montana
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2024

	DUI Programs	City/County Drug	Missouri River Drug Task Force	MRDTF Federal Sharing	Hard Rock Mine Reserve	Metal Mines Tax Reserve	Wolf Creek Wastewater Facilities Maintenance	Craig Wastewater Facilities Maintenance
Revenues								
Taxes/assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	24,426	-	-	101,203	-	-	-	-
Charges for services	-	-	-	-	-	-	41,367	228,836
Fines and forfeits	-	186	23,071	-	-	-	-	-
Miscellaneous	14,864	-	-	-	-	-	-	-
Interest earnings	-	-	-	10,111	3,263	-	1,139	4,201
Total revenues	39,290	186	23,071	111,314	3,263	-	42,506	233,037
Expenditures								
Current								
General government	-	-	60,156	110,472	-	-	-	-
Public safety	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	41,068	207,632
Public health	42,645	-	-	-	-	-	-	-
Social and economic	-	-	-	-	25,000	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Debt service								
Principal	-	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-	-
Total expenditures	42,645	-	60,156	110,472	25,000	-	41,068	207,632
Excess (Deficiency) of Revenues over (under) Expenditures	(3,355)	186	(37,085)	842	(21,737)	-	1,438	25,405
Other Financing Sources (Uses)								
Transfers in	-	-	-	-	62,464	-	-	-
Transfers out	-	-	-	(39,398)	-	(62,464)	-	-
Financing of leases	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(39,398)	62,464	(62,464)	-	-
Net Change in Fund Balances	(3,355)	186	(37,085)	(38,556)	40,727	(62,464)	1,438	25,405
Fund Balance, Beginning of Year	82,435	21,202	422,641	253,738	21,826	62,464	5,768	35,534
Fund Balances, End of Year	\$ 79,080	\$ 21,388	\$ 385,556	\$ 215,182	\$ 62,553	\$ -	\$ 7,206	\$ 60,939

Lewis and Clark County, Montana
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2024

	Craig Training Center Maintenance	Septic Maintenance Revolving Loans	Open Space	Road Improvement - Subdivision	Alcoholism	Gas Tax	Gas Tax Special Road Program
Revenues							
Taxes/assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	208,785	1,175,657	-
Charges for services	18,554	37,444	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Miscellaneous	-	-	-	20,470	-	-	-
Interest earnings	1,744	-	78,570	41,901	-	-	-
Total revenues	<u>20,298</u>	<u>37,444</u>	<u>78,570</u>	<u>62,371</u>	<u>208,785</u>	<u>1,175,657</u>	<u>-</u>
Expenditures							
Current							
General government	-	-	1,000,037	-	-	-	-
Public safety	-	-	-	-	-	-	-
Public works	46,915	-	-	-	-	174,189	-
Public health	-	25,585	-	-	205,160	-	-
Social and economic	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	1,023,293
Debt service							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	<u>46,915</u>	<u>25,585</u>	<u>1,000,037</u>	<u>-</u>	<u>205,160</u>	<u>174,189</u>	<u>1,023,293</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(26,617)	11,859	(921,467)	62,371	3,625	1,001,468	(1,023,293)
Other Financing Sources (Uses)							
Transfers in	-	-	-	-	-	-	1,000,000
Transfers out	-	-	-	(53,846)	-	(966,657)	(144,287)
Financing of leases	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(53,846)</u>	<u>-</u>	<u>(966,657)</u>	<u>855,713</u>
Net Change in Fund Balances	(26,617)	11,859	(921,467)	8,525	3,625	34,811	(167,580)
Fund Balance, Beginning of Year	<u>39,899</u>	<u>168,446</u>	<u>1,675,727</u>	<u>872,198</u>	<u>104,504</u>	<u>96,879</u>	<u>247,580</u>
Fund Balances, End of Year	<u>\$ 13,282</u>	<u>\$ 180,305</u>	<u>\$ 754,260</u>	<u>\$ 880,723</u>	<u>\$ 108,129</u>	<u>\$ 131,690</u>	<u>\$ 80,000</u>

Lewis and Clark County, Montana
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
Year Ended June 30, 2024

	HIDTA	Justice Assistance Grant (JAG)	National Fire Plan	Noxious Weed Grant	Homeland Security Grant	Forestvale Endowment	Total Nonmajor Special Revenue Funds
Revenues							
Taxes/assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,800,537
Licenses and permits	-	-	-	-	-	-	3,445
Intergovernmental	352,081	42,871	67,614	19,286	44,964	-	6,545,990
Charges for services	-	-	-	5,200	-	-	1,572,733
Fines and forfeits	-	-	-	-	-	-	47,626
Miscellaneous	-	-	-	-	-	-	510,650
Interest earnings	-	-	-	-	-	20,753	267,245
Total revenues	352,081	42,871	67,614	24,486	44,964	20,753	25,748,226
Expenditures							
Current							
General government	241,269	-	-	-	-	-	4,650,417
Public safety	-	20,826	55,642	-	36,236	-	5,618,140
Public works	-	-	-	18,462	-	-	3,619,982
Public health	-	-	-	-	-	12,936	5,753,579
Social and economic	-	-	-	-	-	-	476,656
Culture and recreation	-	-	-	-	-	-	95,131
Capital outlay	83,894	-	-	-	-	-	1,107,187
Debt service							
Principal	68,600	-	-	-	-	-	121,599
Interest and fiscal charges	2,388	-	-	-	-	-	3,389
Total expenditures	396,151	20,826	55,642	18,462	36,236	12,936	21,446,080
Excess (Deficiency) of Revenues over (under) Expenditures	(44,070)	22,045	11,972	6,024	8,728	7,817	4,302,146
Other Financing Sources (Uses)							
Transfers in	5,170	-	-	-	-	-	2,868,660
Transfers out	-	-	-	-	-	-	(6,230,375)
Financing of leases	43,334	-	-	-	-	-	43,334
Total other financing sources (uses)	48,504	-	-	-	-	-	(3,318,381)
Net Change in Fund Balances	4,434	22,045	11,972	6,024	8,728	7,817	983,765
Fund Balance, Beginning of Year	(1,287)	(22,045)	(11,972)	17,572	(8,728)	371,646	12,359,743
Fund Balances, End of Year	\$ 3,147	\$ -	\$ -	\$ 23,596	\$ -	\$ 379,463	\$ 13,343,508

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	Health Related Grants			Craig Mosquito Control			Mosquito Control		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ -	\$ -	\$ -	\$ 19,000	\$ 19,165	\$ 165	\$ 235,000	\$ 237,037	\$ 2,037
Licenses and permits	2,280	3,445	1,165	-	-	-	-	-	-
Intergovernmental	2,241,787	1,834,139	(407,648)	-	-	-	-	-	-
Charges for services	31,166	22,090	(9,076)	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	23,231	23,231	-	-	-	-	-	-
Interest earnings	-	-	-	-	-	-	-	-	-
Total revenues	2,275,233	1,882,905	(392,328)	19,000	19,165	165	235,000	237,037	2,037
Expenditures									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-
Public health	2,736,137	2,214,510	521,627	18,867	10,492	8,375	236,992	127,170	109,822
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	2,736,137	2,214,510	521,627	18,867	10,492	8,375	236,992	127,170	109,822
Excess (Deficiency) of Revenues over (under) Expenditures	(460,904)	(331,605)	129,299	133	8,673	8,540	(1,992)	109,867	111,859
Other Financing Sources (Uses)									
Transfers in	419,359	420,386	1,027	-	-	-	-	-	-
Transfers out	-	(14,694)	(14,694)	-	-	-	-	-	-
Total other financing sources (uses)	419,359	405,692	(13,667)	-	-	-	-	-	-
Net Change in Fund Balance	\$ (41,545)	74,087	\$ 115,632	\$ 133	8,673	\$ 8,540	\$ (1,992)	109,867	\$ 111,859
Fund Balance (Deficit), Beginning of Year		(172,932)			3,692			73,809	
Fund Balance (Deficit), End of Year		<u>\$ (98,845)</u>			<u>\$ 12,365</u>			<u>\$ 183,676</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	Water Quality			Mental Health			Road		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ 387,000	\$ 390,759	\$ 3,759	\$ 123,224	\$ 123,108	\$ (116)	\$ 3,684,671	\$ 3,657,071	\$ (27,600)
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	994,910	282,309	(712,601)	672,415	1,051,714	379,299
Charges for services	-	3,375	3,375	-	-	-	128,430	113,775	(14,655)
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	12	12	-	145,966	145,966	5,500	5,612	112
Interest earnings	-	-	-	-	-	-	15,000	81,173	66,173
Total revenues	387,000	394,146	7,146	1,118,134	551,383	(566,751)	4,506,016	4,909,345	403,329
Expenditures									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	728,310	268,436	459,874	-	-	-
Public works	-	-	-	-	-	-	3,212,677	2,785,599	427,078
Public health	518,907	426,786	92,121	287,784	344,653	(56,869)	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	518,907	426,786	92,121	1,016,094	613,089	403,005	3,212,677	2,785,599	427,078
Excess (Deficiency) of Revenues over (under) Expenditures	(131,907)	(32,640)	99,267	102,040	(61,706)	(163,746)	1,293,339	2,123,746	830,407
Other Financing Sources (Uses)									
Transfers in	20,473	16,440	(4,033)	5,640	12,370	6,730	232,327	222,641	(9,686)
Transfers out	-	-	-	-	-	-	(1,857,607)	(1,783,135)	74,472
Total other financing sources (uses)	20,473	16,440	(4,033)	5,640	12,370	6,730	(1,625,280)	(1,560,494)	64,786
Net Change in Fund Balance	\$ (111,434)	(16,200)	\$ 95,234	\$ 107,680	(49,336)	\$ (157,016)	\$ (331,941)	563,252	\$ 895,193
Fund Balance, Beginning of Year		357,347			71,683			1,721,516	
Fund Balance, End of Year		<u>\$ 341,147</u>			<u>\$ 22,347</u>			<u>\$ 2,284,768</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	Predatory Animal Control			Cattle Protection Program			District Court		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ 2,385	\$ 1,458	\$ (927)	\$ 23,185	\$ 22,180	\$ (1,005)	\$ 2,112,198	\$ 2,088,101	\$ (24,097)
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	66,731	144,623	77,892
Charges for services	-	-	-	-	-	-	70,000	71,203	1,203
Fines and forfeitures	-	-	-	-	-	-	15,000	16,727	1,727
Miscellaneous	-	-	-	-	-	-	7,000	7,012	12
Interest earnings	-	3	3	-	20	20	-	-	-
Total revenues	2,385	1,461	(924)	23,185	22,200	(985)	2,270,929	2,327,666	56,737
Expenditures									
Current									
General government	-	-	-	-	-	-	1,844,000	1,898,289	(54,289)
Public safety	-	-	-	-	-	-	477,795	436,365	41,430
Public works	-	-	-	-	-	-	-	-	-
Public health	2,385	2,173	212	33,977	28,381	5,596	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	2,385	2,173	212	33,977	28,381	5,596	2,321,795	2,334,654	(12,859)
Excess (Deficiency) of Revenues over (under) Expenditures	-	(712)	(712)	(10,792)	(6,181)	4,611	(50,866)	(6,988)	43,878
Other Financing Sources (Uses)									
Transfers in	-	-	-	-	-	-	95,880	82,769	(13,111)
Transfers out	-	-	-	-	-	-	(5,000)	(5,000)	-
Total other financing sources (uses)	-	-	-	-	-	-	90,880	77,769	(13,111)
Net Change in Fund Balance	\$ -	(712)	\$ (712)	\$ (10,792)	(6,181)	\$ 4,611	\$ 40,014	70,781	\$ 30,767
Fund Balance, Beginning of Year		1,303			21,640			672,067	
Fund Balance, End of Year		<u>\$ 591</u>			<u>\$ 15,459</u>			<u>\$ 742,848</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	Search & Rescue Operations			Parks			Permissive Medical		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ 172,176	\$ 169,841	\$ (2,335)	\$ 18,230	\$ 18,310	\$ 80	\$ 1,875,740	\$ 2,008,928	\$ 133,188
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	3,423	3,499	76	1,135	1,161	26	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	20,469	20,469	-	-	-	-	-	-
Interest earnings	-	-	-	-	-	-	-	-	-
Total revenues	175,599	193,809	18,210	19,365	19,471	106	1,875,740	2,008,928	133,188
Expenditures									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	135,315	84,133	51,182	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-
Public health	-	-	-	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	56,988	43,682	13,306	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	135,315	84,133	51,182	56,988	43,682	13,306	-	-	-
Excess (Deficiency) of Revenues over (under) Expenditures	40,284	109,676	69,392	(37,623)	(24,211)	13,412	1,875,740	2,008,928	133,188
Other Financing Sources (Uses)									
Transfers in	-	-	-	40,000	40,000	-	-	-	-
Transfers out	(75,000)	(75,000)	-	(3,000)	(3,000)	-	(2,096,061)	(2,096,061)	-
Total other financing sources (uses)	(75,000)	(75,000)	-	37,000	37,000	-	(2,096,061)	(2,096,061)	-
Net Change in Fund Balance	\$ (34,716)	34,676	\$ 69,392	\$ (623)	12,789	\$ 13,412	\$ (220,321)	(87,133)	\$ 133,188
Fund Balance, Beginning of Year		84,305			60,405			185,629	
Fund Balance, End of Year		<u>\$ 118,981</u>			<u>\$ 73,194</u>			<u>\$ 98,496</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	Forestvale Cemetary			Planning			Emergency Disaster		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ 368,893	\$ 411,818	\$ 42,925	\$ 1,287,308	\$ 1,262,615	\$ (24,693)	\$ -	\$ 12	\$ 12
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	27,271	27,873	602	45,689	46,080	391	-	-	-
Charges for services	27,400	37,795	10,395	23,000	14,912	(8,088)	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	860	860	-	312	312	-	-	-
Interest earnings	20,000	24,367	4,367	-	-	-	-	-	-
Total revenues	443,564	502,713	59,149	1,355,997	1,323,919	(32,078)	-	12	12
Expenditures									
Current									
General government	-	-	-	1,557,010	1,187,401	369,609	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Public works	505,396	295,272	210,124	-	-	-	-	-	-
Public health	-	-	-	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	8,775	(8,775)	-	-	-	-	-	-
Total expenditures	505,396	304,047	201,349	1,557,010	1,187,401	369,609	-	-	-
Excess (Deficiency) of Revenues over (under) Expenditures	(61,832)	198,666	260,498	(201,013)	136,518	337,531	-	12	12
Other Financing Sources (Uses)									
Transfers in	20,727	10,340	(10,387)	55,272	49,233	(6,039)	-	-	-
Transfers out	(205,516)	(205,516)	-	(19,500)	(18,399)	1,101	-	-	-
Total other financing sources (uses)	(184,789)	(195,176)	(10,387)	35,772	30,834	(4,938)	-	-	-
Net Change in Fund Balance	\$ (246,621)	3,490	\$ 250,111	\$ (165,241)	167,352	\$ 332,593	\$ -	12	\$ 12
Fund Balance, Beginning of Year		380,215			1,058,146			308	
Fund Balance, End of Year		<u>\$ 383,705</u>			<u>\$ 1,225,498</u>			<u>\$ 320</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	County Health			Senior Citizens			County Extension		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ 1,471,338	\$ 1,453,951	\$ (17,387)	\$ 193,632	\$ 188,944	\$ (4,688)	\$ 239,358	\$ 235,675	\$ (3,683)
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	813,126	708,976	(104,150)	-	-	-	-	-	-
Charges for services	738,858	696,841	(42,017)	-	-	-	3,450	3,073	(377)
Fines and forfeitures	4,100	4,195	95	-	-	-	-	-	-
Miscellaneous	10,000	7,280	(2,720)	-	-	-	800	1,500	700
Interest earnings	-	-	-	-	-	-	-	-	-
Total revenues	3,037,422	2,871,243	(166,179)	193,632	188,944	(4,688)	243,608	240,248	(3,360)
Expenditures									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-
Public health	2,769,754	2,367,649	402,105	-	-	-	-	-	-
Social and economic	-	-	-	190,146	190,146	-	360,925	261,510	99,415
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	2,769,754	2,367,649	402,105	190,146	190,146	-	360,925	261,510	99,415
Excess (Deficiency) of Revenues over (under) Expenditures	267,668	503,594	235,926	3,486	(1,202)	(4,688)	(117,317)	(21,262)	96,055
Other Financing Sources (Uses)									
Transfers in	400,310	377,600	(22,710)	-	186	186	5,640	5,615	(25)
Transfers out	(362,452)	(358,132)	4,320	(3,000)	(1,500)	1,500	(40,000)	(40,000)	-
Total other financing sources (uses)	37,858	19,468	(18,390)	(3,000)	(1,314)	1,686	(34,360)	(34,385)	(25)
Net Change in Fund Balance	\$ 305,526	523,062	\$ 217,536	\$ 486	(2,516)	\$ (3,002)	\$ (151,677)	(55,647)	\$ 96,030
Fund Balance, Beginning of Year		611,023			2,517			255,076	
Fund Balance, End of Year		<u>\$ 1,134,085</u>			<u>\$ 1</u>			<u>\$ 199,429</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	Detention & Diversion Services			Public Safety Radio Project			Inmate Programs		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ 4,626,808	\$ 4,571,225	\$ (55,583)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	594,976	267,978	(326,998)	-	-	-	4,000	8,173	4,173
Charges for services	-	-	-	-	-	-	146,000	152,554	6,554
Fines and forfeitures	-	-	-	-	-	-	3,250	3,447	197
Miscellaneous	-	4,888	4,888	-	-	-	147,500	220,551	73,051
Interest earnings	-	-	-	-	-	-	-	-	-
Total revenues	5,221,784	4,844,091	(377,693)	-	-	-	300,750	384,725	83,975
Expenditures									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	4,896,515	4,028,654	867,861	380,563	268,963	111,600	429,291	408,691	20,600
Public works	-	-	-	-	-	-	-	-	-
Public health	-	-	-	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	4,896,515	4,028,654	867,861	380,563	268,963	111,600	429,291	408,691	20,600
Excess (Deficiency) of Revenues over (under) Expenditures	325,269	815,437	490,168	(380,563)	(268,963)	111,600	(128,541)	(23,966)	104,575
Other Financing Sources									
Transfers in	205,860	150,166	(55,694)	356,000	357,640	1,640	50,000	50,000	-
Transfers out	(493,376)	(347,786)	145,590	-	-	-	-	-	-
Total other financing sources	(287,516)	(197,620)	89,896	356,000	357,640	1,640	50,000	50,000	-
Net Change in Fund Balance	\$ 37,753	617,817	\$ 580,064	\$ (24,563)	88,677	\$ 113,240	\$ (78,541)	26,034	\$ 104,575
Fund Balance, Beginning of Year		1,667,779			35,779			107,003	
Fund Balance, End of Year		<u>\$ 2,285,596</u>			<u>\$ 124,456</u>			<u>\$ 133,037</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	Parks Development			Lincoln Parks			Records Preservation		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ 5,000	\$ 14,700	\$ 9,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	123,500	90,609	(32,891)
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	34,000	37,623	3,623	-	-	-
Interest earnings	-	-	-	-	-	-	-	-	-
Total revenues	5,000	14,700	9,700	34,000	37,623	3,623	123,500	90,609	(32,891)
Expenditures									
Current									
General government	-	-	-	-	-	-	127,756	119,580	8,176
Public safety	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-
Public health	-	-	-	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	123,000	-	123,000	52,551	51,449	1,102	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	123,000	-	123,000	52,551	51,449	1,102	127,756	119,580	8,176
Excess (Deficiency) of Revenues over (under) Expenditures	(118,000)	14,700	132,700	(18,551)	(13,826)	4,725	(4,256)	(28,971)	(24,715)
Other Financing Sources (Uses)									
Transfers in	-	-	-	-	-	-	5,640	5,640	-
Transfers out	-	-	-	-	-	-	(31,000)	(15,500)	15,500
Total other financing sources (uses)	-	-	-	-	-	-	(25,360)	(9,860)	15,500
Net Change in Fund Balance	\$ (118,000)	14,700	\$ 132,700	\$ (18,551)	(13,826)	\$ 4,725	\$ (29,616)	(38,831)	\$ (9,215)
Fund Balance, Beginning of Year		238,913			28,133			100,039	
Fund Balance, End of Year		<u>\$ 253,613</u>			<u>\$ 14,307</u>			<u>\$ 61,208</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	DUI Programs			City/County Drug			Missouri River Drug Task Force		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	24,000	24,426	426	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	186	186	50,000	23,071	(26,929)
Miscellaneous	15,000	14,864	(136)	-	-	-	-	-	-
Interest earnings	-	-	-	-	-	-	-	-	-
Total revenues	39,000	39,290	290	-	186	186	50,000	23,071	(26,929)
Expenditures									
Current									
General government	-	-	-	16,000	-	16,000	134,821	60,156	74,665
Public safety	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-
Public health	60,498	42,645	17,853	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	60,498	42,645	17,853	16,000	-	16,000	134,821	60,156	74,665
Excess (Deficiency) of Revenues over (under) Expenditures	(21,498)	(3,355)	18,143	(16,000)	186	16,186	(84,821)	(37,085)	47,736
Other Financing Sources (Uses)									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	(12,000)	-	12,000	-	-	-	-	-	-
Total other financing sources (uses)	(12,000)	-	12,000	-	-	-	-	-	-
Net Change in Fund Balance	\$ (33,498)	(3,355)	\$ 30,143	\$ (16,000)	186	\$ 16,186	\$ (84,821)	(37,085)	\$ 47,736
Fund Balance, Beginning of Year		82,435			21,202			422,641	
Fund Balance, End of Year		<u>\$ 79,080</u>			<u>\$ 21,388</u>			<u>\$ 385,556</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	MRDTF Federal Sharing			Hard Rock Mine Reserve			Metal Mines Tax Reserve		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	67,082	101,203	34,121	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Interest earnings	3,000	10,111	7,111	500	3,263	2,763	1,000	-	(1,000)
Total revenues	70,082	111,314	41,232	500	3,263	2,763	1,000	-	(1,000)
Expenditures									
Current									
General government	150,300	110,472	39,828	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-
Public health	-	-	-	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	25,000	25,000	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	150,300	110,472	39,828	25,000	25,000	-	-	-	-
Excess (Deficiency) of Revenues over (under) Expenditures	(80,218)	842	81,060	(24,500)	(21,737)	2,763	1,000	-	(1,000)
Other Financing Sources (Uses)									
Transfers in	-	-	-	-	62,464	62,464	-	-	-
Transfers out	(17,082)	(39,398)	(22,316)	-	-	-	(62,464)	(62,464)	-
Total other financing sources (uses)	(17,082)	(39,398)	(22,316)	-	62,464	62,464	(62,464)	(62,464)	-
Net Change in Fund Balance	\$ (97,300)	(38,556)	\$ 58,744	\$ (24,500)	40,727	\$ 65,227	\$ (61,464)	(62,464)	\$ (1,000)
Fund Balance, Beginning of Year		253,738			21,826			62,464	
Fund Balance, End of Year		<u>\$ 215,182</u>			<u>\$ 62,553</u>			<u>\$ -</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	Wolf Creek Wastewater Facilities Maintenance			Craig Wastewater Facilities Maintenance			Craig Training Center Maintenance		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	30,000	41,367	11,367	197,632	228,836	31,204	19,415	18,554	(861)
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Interest earnings	-	1,139	1,139	1,000	4,201	3,201	250	1,744	1,494
Total revenues	30,000	42,506	12,506	198,632	233,037	34,405	19,665	20,298	633
Expenditures									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Public works	55,000	41,068	13,932	207,632	207,632	-	46,915	46,915	-
Public health	-	-	-	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	55,000	41,068	13,932	207,632	207,632	-	46,915	46,915	-
Excess (Deficiency) of Revenues over (under) Expenditures	(25,000)	1,438	26,438	(9,000)	25,405	34,405	(27,250)	(26,617)	633
Other Financing Uses									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing uses	-	-	-	-	-	-	-	-	-
Net Change in Fund Balance	\$ (25,000)	1,438	\$ 26,438	\$ (9,000)	25,405	\$ 34,405	\$ (27,250)	(26,617)	\$ 633
Fund Balance, Beginning of Year		5,768			35,534			39,899	
Fund Balance, End of Year		<u>\$ 7,206</u>			<u>\$ 60,939</u>			<u>\$ 13,282</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	Septic Maintenance Revolving Loans			Open Space			Road Improvement - Subdivision		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	28,700	37,444	8,744	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	20,470	20,470
Interest earnings	-	-	-	-	78,570	78,570	-	41,901	41,901
Total revenues	28,700	37,444	8,744	-	78,570	78,570	-	62,371	62,371
Expenditures									
Current									
General government	-	-	-	1,660,130	1,000,037	660,093	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Public works	-	-	-	-	-	-	-	-	-
Public health	100,000	25,585	74,415	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	100,000	25,585	74,415	1,660,130	1,000,037	660,093	-	-	-
Excess (Deficiency) of Revenues over (under) Expenditures	(71,300)	11,859	83,159	(1,660,130)	(921,467)	738,663	-	62,371	62,371
Other Financing Uses									
Transfers in	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	(53,846)	(53,846)
Total other financing uses	-	-	-	-	-	-	-	(53,846)	(53,846)
Net Change in Fund Balance	\$ (71,300)	11,859	\$ 83,159	\$ (1,660,130)	(921,467)	\$ 738,663	\$ -	8,525	\$ 8,525
Fund Balance, Beginning of Year		168,446			1,675,727			872,198	
Fund Balance, End of Year		<u>\$ 180,305</u>			<u>\$ 754,260</u>			<u>\$ 880,723</u>	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	Alcoholism			Gas Tax			Gas Tax Special Road Program		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	250,000	255,488	5,488	1,172,657	1,175,657	3,000	364,370	-	(364,370)
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Interest earnings	-	-	-	-	-	-	-	-	-
Total revenues	250,000	255,488	5,488	1,172,657	1,175,657	3,000	364,370	-	(364,370)
Expenditures									
Current									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Public works	-	-	-	283,010	174,189	108,821	-	-	-
Public health	250,000	205,160	44,840	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	1,432,417	1,432,417	-
Total expenditures	250,000	205,160	44,840	283,010	174,189	108,821	1,432,417	1,432,417	-
Excess (Deficiency) of Revenues over (under) Expenditures	-	50,328	50,328	889,647	1,001,468	111,821	(1,068,047)	(1,432,417)	(364,370)
Other Financing Sources (Uses)									
Transfers in	-	-	-	-	-	-	1,063,750	1,000,000	(63,750)
Transfers out	-	-	-	(64,000)	(966,657)	(902,657)	-	(144,287)	(144,287)
Total other financing sources (uses)	-	-	-	(64,000)	(966,657)	(902,657)	1,063,750	855,713	(208,037)
Net Change in Fund Balance	\$ -	50,328	\$ 50,328	\$ 825,647	34,811	\$ (790,836)	\$ (4,297)	(576,704)	\$ (572,407)
Fund Balance, Beginning of Year		-			96,879			656,704	
Fund Balance, End of Year		\$ 50,328			\$ 131,690			\$ 80,000	

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2024

	HIDTA			Justice Assistant Grant (JAG)			National Fire Plan		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental	406,983	262,471	(144,512)	51,073	19,724	(31,349)	-	11,255	11,255
Charges for services	-	-	-	-	-	-	110,680	-	(110,680)
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Interest earnings	-	-	-	-	-	-	-	-	-
Total revenues	406,983	262,471	(144,512)	51,073	19,724	(31,349)	110,680	11,255	(99,425)
Expenditures									
Current									
General government	284,519	272,827	11,692	-	-	-	-	-	-
Public safety	-	-	-	32,928	20,826	12,102	100,000	55,642	44,358
Public works	-	-	-	-	-	-	-	-	-
Public health	-	-	-	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-
Capital outlay	79,990	79,990	-	-	-	-	-	-	-
Total expenditures	364,509	352,817	11,692	32,928	20,826	12,102	100,000	55,642	44,358
Excess (Deficiency) of Revenues over (under) Expenditures	42,474	(90,346)	(132,820)	18,145	(1,102)	(19,247)	10,680	(44,387)	(55,067)
Other Financing Sources (Uses)									
Transfers in	5,640	5,170	(470)	1,579	-	(1,579)	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	5,640	5,170	(470)	1,579	-	(1,579)	-	-	-
Net Change in Fund Balance	\$ 48,114	(85,176)	\$ (133,290)	\$ 19,724	(1,102)	\$ (20,826)	\$ 10,680	(44,387)	\$ (55,067)
Fund Deficit, Beginning of Year		(62,477)			(22,045)			(11,972)	
Fund Deficit, End of Year		\$ (147,653)			\$ (23,147)			\$ (56,359)	

Lewis and Clark County, Montana

Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis

Nonmajor Special Revenue Funds

Year Ended June 30, 2024

	Noxious Weed Grant			Homeland Security Grant		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues						
Taxes/assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	29,352	19,286	(10,066)	105,000	44,351	(60,649)
Charges for services	-	5,200	5,200	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Interest earnings	-	-	-	-	-	-
Total revenues	29,352	24,486	(4,866)	105,000	44,351	(60,649)
Expenditures						
Current						
General government	-	-	-	-	-	-
Public safety	-	-	-	80,000	36,236	43,764
Public works	30,000	18,462	11,538	-	-	-
Public health	-	-	-	-	-	-
Social and economic	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	30,000	18,462	11,538	80,000	36,236	43,764
Excess (Deficiency) of Revenues over (under) Expenditures	(648)	6,024	6,672	25,000	8,115	(16,885)
Other Financing Uses						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing uses	-	-	-	-	-	-
Net Change in Fund Balance	\$ (648)	6,024	\$ 6,672	\$ 25,000	8,115	\$ (16,885)
Fund Balance (Deficit), Beginning of Year		17,572			(8,728)	
Fund Balance (Deficit), End of Year		<u>\$ 23,596</u>			<u>\$ (613)</u>	

Lewis and Clark County, Montana
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	<u>City/County Building Debt</u>	<u>Open Space Debt</u>	<u>RSID Revolving Debt</u>	<u>Search & Rescue Building Debt</u>	<u>Detention Center Debt</u>	<u>Total Nonmajor Debt Service Funds</u>
Assets						
Cash and cash equivalents	\$ -	\$ 53,356	\$ 308,423	\$ 6,852	\$ 37,543	\$ 406,174
Investments	-	17,466	100,965	2,243	12,290	132,964
Receivables (Net of allowance for uncollectibles)						
Taxes/assessments	-	21,828	-	327	14,394	36,549
	<u>-</u>	<u>21,828</u>	<u>-</u>	<u>327</u>	<u>14,394</u>	<u>36,549</u>
Total assets	<u>\$ -</u>	<u>\$ 92,650</u>	<u>\$ 409,388</u>	<u>\$ 9,422</u>	<u>\$ 64,227</u>	<u>\$ 575,687</u>
Deferred Inflows of Resources and Fund Balance						
Deferred Inflows of Resources						
Unavailable revenue - taxes/assessments	\$ -	\$ 21,828	\$ -	\$ 328	\$ 14,394	\$ 36,550
	<u>-</u>	<u>21,828</u>	<u>-</u>	<u>328</u>	<u>14,394</u>	<u>36,550</u>
Fund Balance						
Restricted	-	70,822	409,388	9,094	49,833	539,137
	<u>-</u>	<u>70,822</u>	<u>409,388</u>	<u>9,094</u>	<u>49,833</u>	<u>539,137</u>
Total deferred inflows of resources and fund balances	<u>\$ -</u>	<u>\$ 92,650</u>	<u>\$ 409,388</u>	<u>\$ 9,422</u>	<u>\$ 64,227</u>	<u>\$ 575,687</u>

Lewis and Clark County, Montana
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
Year Ended June 30, 2024

	<u>City/County Building Debt</u>	<u>Open Space Debt</u>	<u>RSID Revolving Debt</u>	<u>Search & Rescue Building Debt</u>	<u>Detention Center Debt</u>	<u>Total Nonmajor Debt Service Funds</u>
Revenues						
Taxes/assessments	\$ -	\$ 977,905	\$ -	\$ 1,969	\$ 654,100	\$ 1,633,974
Miscellaneous	153,169	-	-	-	-	153,169
Interest earnings	-	17,211	18,708	695	9,653	46,267
Total revenues	<u>153,169</u>	<u>995,116</u>	<u>18,708</u>	<u>2,664</u>	<u>663,753</u>	<u>1,833,410</u>
Expenditures						
Debt service						
Principal	100,379	775,000	-	47,813	380,000	1,303,192
Interest and fiscal charges	52,790	190,588	-	1,363	253,350	498,091
Total expenditures	<u>153,169</u>	<u>965,588</u>	<u>-</u>	<u>49,176</u>	<u>633,350</u>	<u>1,801,283</u>
Excess (Deficiency) of Revenues over (under) Expenditures	-	29,528	18,708	(46,512)	30,403	32,127
Other Financing Sources						
Issuance of long-term debt	-	-	3,532	-	-	3,532
Net Change in Fund Balance	-	29,528	22,240	(46,512)	30,403	35,659
Fund Deficit, Beginning of Year	-	41,294	387,148	55,606	19,430	503,478
Fund Deficit, End of Year	<u>\$ -</u>	<u>\$ 70,822</u>	<u>\$ 409,388</u>	<u>\$ 9,094</u>	<u>\$ 49,833</u>	<u>\$ 539,137</u>

Lewis and Clark County, Montana
 Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Debt Service Funds
 Year Ended June 30, 2024

	City/County Building Debt			Open Space Debt			RSID Revolving Debt		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues									
Taxes/assessments	\$ -	\$ -	\$ -	\$ 964,188	\$ 977,905	\$ 13,717	\$ -	\$ -	\$ -
Miscellaneous	148,675	153,169	4,494	-	-	-	-	-	-
Interest earnings	-	-	-	-	17,211	17,211	-	18,708	18,708
Total revenues	<u>148,675</u>	<u>153,169</u>	<u>4,494</u>	<u>964,188</u>	<u>995,116</u>	<u>30,928</u>	<u>-</u>	<u>18,708</u>	<u>18,708</u>
Expenditures									
Current									
Debt service									
Principal	100,546	100,379	167	775,000	775,000	-	-	-	-
Interest and fiscal charges	48,129	52,790	(4,661)	190,688	190,588	100	-	-	-
Total expenditures	<u>148,675</u>	<u>153,169</u>	<u>(4,494)</u>	<u>965,688</u>	<u>965,588</u>	<u>100</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,500)</u>	<u>29,528</u>	<u>31,028</u>	<u>-</u>	<u>18,708</u>	<u>18,708</u>
Other Financing Sources									
Issuance of long-term debt	-	-	-	-	-	-	-	3,532	3,532
Net Change in Fund Balance	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>\$ (1,500)</u>	<u>29,528</u>	<u>\$ 31,028</u>	<u>\$ -</u>	<u>22,240</u>	<u>\$ 22,240</u>
Fund Balance, Beginning of Year		-			41,294			387,148	
Fund Balance, End of Year		<u>\$ -</u>			<u>\$ 70,822</u>			<u>\$ 409,388</u>	

Lewis and Clark County, Montana

Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Debt Service Funds
 Year Ended June 30, 2024

	Search & Rescue Building Debt			Detention Center Debt		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues						
Taxes	\$ 50,000	\$ 1,969	\$ (48,031)	\$ 653,256	\$ 654,100	\$ 844
Interest on investments	-	-	-	-	-	-
Miscellaneous	-	695	695	-	9,653	9,653
Total revenues	<u>50,000</u>	<u>2,664</u>	<u>(47,336)</u>	<u>653,256</u>	<u>663,753</u>	<u>10,497</u>
Expenditures						
Current						
Debt service						
Principal	47,813	47,813	-	380,000	380,000	-
Interest and fiscal charges	<u>1,840</u>	<u>1,363</u>	<u>477</u>	<u>252,850</u>	<u>253,350</u>	<u>(500)</u>
Total expenditures	<u>49,653</u>	<u>49,176</u>	<u>477</u>	<u>632,850</u>	<u>633,350</u>	<u>(500)</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>347</u>	<u>(46,512)</u>	<u>(46,859)</u>	<u>20,406</u>	<u>30,403</u>	<u>9,997</u>
Other Financing Sources						
Issuance of long-term debt	-	-	-	-	-	-
Net Change in Fund Balance	<u>\$ 347</u>	<u>(46,512)</u>	<u>\$ (46,859)</u>	<u>\$ 20,406</u>	<u>30,403</u>	<u>\$ 9,997</u>
Fund Balance, Beginning of Year		<u>55,606</u>			<u>19,430</u>	
Fund Balance, End of Year		<u>\$ 9,094</u>			<u>\$ 49,833</u>	

Lewis and Clark County, Montana
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2024

	<u>RID Projects</u>	<u>Road/Bridge Infrastructure Projects</u>	<u>Total Nonmajor Capital Projects Funds</u>
Assets			
Cash and cash equivalents	\$ -	\$ 2,079,452	\$ 2,079,452
Investments	-	680,723	680,723
Total assets	<u>\$ -</u>	<u>\$ 2,760,175</u>	<u>\$ 2,760,175</u>
Liabilities and Fund Balance			
Liabilities			
Accounts payable	\$ 212,665	\$ 576,300	\$ 788,965
Due to other funds	12,589	-	12,589
Total liabilities	<u>225,254</u>	<u>576,300</u>	<u>801,554</u>
Fund Balance (Deficit)			
Restricted	-	2,183,875	2,183,875
Unassigned	(225,254)	-	(225,254)
Total fund balance (deficit)	<u>(225,254)</u>	<u>2,183,875</u>	<u>1,958,621</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 2,760,175</u>	<u>\$ 2,760,175</u>

Lewis and Clark County, Montana
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
June 30, 2024

	RID Projects	Road/Bridge Infrastructure Projects	Total Nonmajor Capital Projects Funds
Revenues			
Intergovernmental	\$ -	\$ 379,930	\$ 379,930
Charges for services	-	45,000	45,000
Miscellaneous	61,199	-	61,199
Total revenues	<u>61,199</u>	<u>424,930</u>	<u>486,129</u>
Expenditures			
Current			
Public works	389,184	1,035,586	1,424,770
Capital outlay	-	1,810,902	1,810,902
Total expenditures	<u>389,184</u>	<u>2,846,488</u>	<u>3,235,672</u>
Deficiency of Revenues under Expenditures	(327,985)	(2,421,558)	(2,749,543)
Other Financing Uses			
Transfers in	60,000	2,322,975	2,382,975
Transfers out	-	(60,000)	(60,000)
Issuance of long-term debt	67,114	-	67,114
Total other financing uses	<u>127,114</u>	<u>2,262,975</u>	<u>2,390,089</u>
Net Change in Fund Balance	(200,871)	(158,583)	(359,454)
Fund Deficit, Beginning of Year	<u>(24,383)</u>	<u>2,342,458</u>	<u>2,318,075</u>
Fund Deficit, End of Year	<u>\$ (225,254)</u>	<u>\$ 2,183,875</u>	<u>\$ 1,958,621</u>

Lewis and Clark County, Montana

Statements of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Budgetary Basis
 Nonmajor Capital Projects Funds
 Year Ended June 30, 2024

	RID Projects			Road/Bridge Infrastructure Projects		
	Final Budget	Actual Amounts	Variance with Final Budget	Final Budget	Actual Amounts	Variance with Final Budget
Revenues						
Intergovernmental	\$ -	\$ -	\$ -	\$ 4,103,250	\$ 379,930	\$ (3,723,320)
Charges for services	-	-	-	-	45,000	45,000
Miscellaneous	-	61,199	61,199	-	-	-
Total revenues	-	61,199	61,199	4,103,250	424,930	(3,678,320)
Expenditures						
Capital outlay	300,000	176,519	123,481	7,770,176	2,381,358	5,388,818
Excess (Deficiency) of Revenues over (under) Expenditures	(300,000)	(115,320)	184,680	(3,666,926)	(1,956,428)	1,710,498
Other Financing Sources (Uses)						
Transfers in	-	60,000	60,000	1,297,607	2,322,975	1,025,368
Transfers out	-	-	-	-	(60,000)	(60,000)
Issuance of long-term debt	321,017	67,114	(253,903)	-	-	-
Total other financing sources (uses)	321,017	127,114	(193,903)	1,297,607	2,262,975	965,368
Net Change in Fund Balance	\$ 21,017	11,794	\$ (9,223)	\$ (2,369,319)	306,547	\$ 2,675,866
Fund Balance (Deficit), Beginning of Year		(24,383)			2,453,628	
Fund Balance (Deficit), End of Year		\$ (12,589)			\$ 2,760,175	

The enterprise funds account for the operations that are financed and operated in a manner similar to private business enterprises where the intent of the County is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the County has decided that periodic determination of the revenues earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or for other purposes.

The County operates the following nonmajor enterprise funds:

Augusta Solid Waste District - Used to account for the receipt of property tax assessments and other resources and related expenses for the operation a solid waste district in Augusta.

Lincoln Solid Waste District - Used to account for the receipt of property tax assessments and other resources and related expenses for the operation of a solid waste district in Lincoln.

Scratchgravel Solid Waste District - Used to account for the receipt of property tax assessments, user charges and other resources and related expenses for the operation of the Scratchgravel Solid Waste District.

Marysville Solid Waste Sub-District - Used to account for the receipt of property tax assessments and other resources and related expenses for the operation of the solid waste sub-district in Marysville.

Lewis and Clark County, Montana
Combining Balance Sheet
Nonmajor Enterprise Funds
June 30, 2024

	Augusta Solid Waste District	Lincoln Solid Waste District	Scratchgravel Solid Waste District	Marysville Solid Waste Sub-District	Total
Assets					
Current Assets					
Cash and cash equivalents	\$ 37,778	\$ 41,775	\$ 904,903	\$ 83,968	\$ 1,068,424
Investments	12,367	13,676	296,227	27,488	349,758
Receivables (net of allowance for uncollectibles):					
Taxes/assessments	6,218	25,976	190,599	3,156	225,949
Total current assets	<u>56,363</u>	<u>81,427</u>	<u>1,391,729</u>	<u>114,612</u>	<u>1,644,131</u>
Noncurrent Assets					
Capital assets					
Land	5,396	-	54,611	3,587	63,594
Buildings	-	110,917	-	-	110,917
Improvements other than buildings	76,056	137,505	74,374	-	287,935
Machinery and equipment	48,925	7,600	74,170	-	130,695
Less accumulated depreciation	<u>(124,522)</u>	<u>(131,064)</u>	<u>(148,544)</u>	<u>-</u>	<u>(404,130)</u>
Total capital assets, net of accumulated depreciation	<u>5,855</u>	<u>124,958</u>	<u>54,611</u>	<u>3,587</u>	<u>189,011</u>
Total noncurrent assets	<u>5,855</u>	<u>124,958</u>	<u>54,611</u>	<u>3,587</u>	<u>189,011</u>
Total assets	<u>62,218</u>	<u>206,385</u>	<u>1,446,340</u>	<u>118,199</u>	<u>1,833,142</u>
Liabilities					
Current Liabilities					
Accounts payable	-	-	92,471	-	92,471
Current portion of compensated absences	419	-	-	133	552
Total current liabilities	<u>419</u>	<u>-</u>	<u>92,471</u>	<u>133</u>	<u>93,023</u>
Noncurrent Liabilities					
Landfill closure costs	-	-	12,825	-	12,825
Long-term debt, net of deferred refundings					
Compensated absences	3,766	-	-	1,200	4,966
Total noncurrent liabilities	<u>3,766</u>	<u>-</u>	<u>12,825</u>	<u>1,200</u>	<u>17,791</u>
Total liabilities	<u>4,185</u>	<u>-</u>	<u>105,296</u>	<u>1,333</u>	<u>110,814</u>
Net Position					
Net investment in capital assets	5,855	124,958	54,611	3,587	189,011
Unrestricted	52,178	81,427	1,286,433	113,279	1,533,317
Total net position	<u>\$ 58,033</u>	<u>\$ 206,385</u>	<u>\$ 1,341,044</u>	<u>\$ 116,866</u>	<u>\$ 1,722,328</u>

Lewis and Clark County, Montana
Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Enterprise Funds
June 30, 2024

	Augusta Solid Waste District	Lincoln Solid Waste District	Scratchgravel Solid Waste District	Marysville Solid Waste Sub-District	Total
Operating Revenues					
Taxes/assessments	\$ 108,669	\$ 181,113	\$ 1,514,887	\$ 35,768	\$ 1,840,437
Charges for services	4,193	36,481	2,446	-	43,120
Miscellaneous	4,396	11,515	-	269	16,180
Total operating revenues	<u>117,258</u>	<u>229,109</u>	<u>1,517,333</u>	<u>36,037</u>	<u>1,899,737</u>
Operating Expenses					
Personnel services	27,424	16,021	2	20,063	63,510
Supplies	9,954	8,903	52,479	16,136	87,472
Purchased services	70,285	167,288	1,446,581	9,597	1,693,751
Depreciation	2,753	11,700	-	-	14,453
Total operating expenses	<u>110,416</u>	<u>203,912</u>	<u>1,499,062</u>	<u>45,796</u>	<u>1,859,186</u>
Operating Income	<u>6,842</u>	<u>25,197</u>	<u>18,271</u>	<u>(9,759)</u>	<u>40,551</u>
Nonoperating Revenues					
Interest income	<u>1,811</u>	<u>1,135</u>	<u>53,535</u>	<u>5,462</u>	<u>61,943</u>
Change in Net Position	8,653	26,332	71,806	(4,297)	102,494
Total Net Position, Beginning of Year	<u>49,380</u>	<u>180,053</u>	<u>1,269,238</u>	<u>121,163</u>	<u>1,619,834</u>
Total Net Position, End of Year	<u>\$ 58,033</u>	<u>\$ 206,385</u>	<u>\$ 1,341,044</u>	<u>\$ 116,866</u>	<u>\$ 1,722,328</u>

Lewis and Clark County, Montana
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
June 30, 2024

	Augusta Solid Waste District	Lincoln Solid Waste District	Scratchgravel Solid Waste District	Marysville Solid Waste Sub-District	Total
Operating Activities					
Receipts from customers and users	\$ 116,975	\$ 225,087	\$ 1,497,506	\$ 36,453	\$ 1,876,021
Payments to suppliers	(80,239)	(176,191)	(1,517,838)	(25,733)	(1,800,001)
Payments to and on behalf of employees	(23,787)	(19,136)	(2)	(19,739)	(62,664)
	<u>12,949</u>	<u>29,760</u>	<u>(20,334)</u>	<u>(9,019)</u>	<u>13,356</u>
Investing Activities					
Purchase of investments	(6,692)	(9,738)	(108,925)	(9,043)	(134,398)
Interest and dividends from investments	1,811	1,135	53,535	5,462	61,943
	<u>(4,881)</u>	<u>(8,603)</u>	<u>(55,390)</u>	<u>(3,581)</u>	<u>(72,455)</u>
Change in Cash and Cash Equivalents	8,068	21,157	(75,724)	(12,600)	(59,099)
Cash and Cash Equivalents, Beginning of Year	<u>29,710</u>	<u>20,618</u>	<u>980,627</u>	<u>96,568</u>	<u>1,127,523</u>
Cash and Cash Equivalents, End of Year	<u>\$ 37,778</u>	<u>\$ 41,775</u>	<u>\$ 904,903</u>	<u>\$ 83,968</u>	<u>\$ 1,068,424</u>
Reconciliation of Operating Income to					
Net Cash from (Used for) Operating Activities					
Operating income	\$ 6,842	\$ 25,197	\$ 18,271	\$ (9,759)	\$ 40,551
Adjustments to reconcile operating income to net cash from (used for) operating activities					
Depreciation	2,753	11,700	-	-	14,453
Changes in assets and liabilities					
Taxes/assessments receivable	(283)	(4,022)	(19,827)	416	(23,716)
Accounts payable	-	-	(4,828)	-	(4,828)
Compensated absences	3,637	(3,115)	-	324	846
Landfill closure accruals	-	-	(13,950)	-	(13,950)
	<u>12,949</u>	<u>29,760</u>	<u>(20,334)</u>	<u>(9,019)</u>	<u>13,356</u>
Net cash from (used for) Operating Activities	<u>\$ 12,949</u>	<u>\$ 29,760</u>	<u>\$ (20,334)</u>	<u>\$ (9,019)</u>	<u>\$ 13,356</u>

Internal Service Funds are used to account for the goods or services provided by one department to other departments of the County on a cost-reimbursement basis.

Building Maintenance Services - Used to account for all maintenance on County buildings. Each department is billed on a per unit basis to recover operating costs.

Health Care Facilities - Used to account for all rental revenue and maintenance expense on the County Health Building.

County Shop - Used to account for the County shop, which maintains all County vehicles and bills each department based upon vehicle part and equipment charges and the number of maintenance hours spent on each vehicle.

Fuel Revolving - Used to account for the purchase and maintenance of gasoline. Each department is billed on a per unit basis to recover operating costs.

Information Technology & Services - Used to account for the purchase, maintenance and operation of all information technology services, such as network, geographical information systems, the AS-400 system and technology training for the County and the City of Helena. The source of funding for this department is based upon a fee for service charged to the various departments.

Liability Insurance - Used to account for liability insurance claims.

Health Insurance - Used to account for the major medical coverage, dental, vision, life insurance and employee assistance claims. Each department is charged on a per employee basis to recover the costs.

Lewis and Clark County, Montana
Combining Balance Sheet
Internal Service Funds
June 30, 2024

	Building Maintenance Services	Health Care Facilities	County Shop	Fuel Revolving	Information Technology & Services	Liability Insurance	Health Insurance	Total
Assets								
Current Assets								
Cash and cash equivalents	\$ 2,184,676	\$ 365,124	\$ 290,171	\$ 81,985	\$ 1,236,883	\$ 897,420	\$ 13,305	\$ 5,069,565
Investments	715,170	119,526	94,990	26,839	404,902	293,777	4,356	1,659,559
Receivables (net of allowance for uncollectibles):								
Accounts	-	-	-	-	-	-	308,832	308,832
Leases	-	170,167	-	-	-	-	-	170,167
Inventories	109,928	-	44,954	21,840	-	-	-	176,722
Total current assets	3,009,774	654,817	430,115	130,664	1,641,785	1,191,197	326,493	7,384,845
Noncurrent Assets								
Capital assets								
Land	-	212,844	-	-	-	-	-	212,844
Construction in progress	130,793	-	-	-	-	-	-	130,793
Buildings	433,990	858,472	319,691	-	-	-	-	1,612,153
Improvements other than buildings	-	167,352	-	95,427	312,005	-	-	574,784
Machinery and equipment	214,175	-	37,169	-	385,637	-	-	636,981
SBITAs	-	-	-	-	511,286	-	-	511,286
Less accumulated depreciation/amortization	(560,561)	(677,335)	(352,985)	(95,427)	(859,070)	-	-	(2,545,378)
Total capital assets, net of accumulated depreciation/amortization	218,397	561,333	3,875	-	349,858	-	-	1,133,463
Total noncurrent assets	218,397	561,333	3,875	-	349,858	-	-	1,133,463
Total assets	3,228,171	1,216,150	433,990	130,664	1,991,643	1,191,197	326,493	8,518,308

Lewis and Clark County, Montana
Combining Balance Sheet
Internal Service Funds
June 30, 2024

	Building Maintenance Services	Health Care Facilities	County Shop	Fuel Revolving	Information Technology & Services	Liability Insurance	Health Insurance	Total
Liabilities								
Current Liabilities								
Accounts payable	29,626	-	60	-	43,649	-	-	73,335
Claims payable	-	-	-	-	-	-	1,410,181	1,410,181
Current portion of SBITAs payable					24,589			24,589
Current portion of compensated absences	5,226	-	7,452	-	17,328	-	446	30,452
Total current liabilities	<u>34,852</u>	<u>-</u>	<u>7,512</u>	<u>-</u>	<u>85,566</u>	<u>-</u>	<u>1,410,627</u>	<u>1,538,557</u>
Noncurrent Liabilities								
Long-term debt, net of current portion								
SBITAs payable	-	-	-	-	50,327	-	-	50,327
Compensated absences	47,035	-	67,066	-	155,956	-	4,009	274,066
Total noncurrent liabilities	<u>47,035</u>	<u>-</u>	<u>67,066</u>	<u>-</u>	<u>206,283</u>	<u>-</u>	<u>4,009</u>	<u>324,393</u>
Total liabilities	<u>81,887</u>	<u>-</u>	<u>74,578</u>	<u>-</u>	<u>291,849</u>	<u>-</u>	<u>1,414,636</u>	<u>1,862,950</u>
Deferred Inflows of Resources								
Lease related	-	149,662	-	-	-	-	-	149,662
Net Position								
Net investment in capital assets	218,397	561,333	3,875	-	274,942	-	-	1,058,547
Unrestricted	2,927,887	505,155	355,537	130,664	1,424,852	1,191,197	(1,088,143)	5,447,149
Total net position	<u>\$ 3,146,284</u>	<u>\$ 1,066,488</u>	<u>\$ 359,412</u>	<u>\$ 130,664</u>	<u>\$ 1,699,794</u>	<u>\$ 1,191,197</u>	<u>\$ (1,088,143)</u>	<u>\$ 6,505,696</u>

Lewis and Clark County, Montana
Combining Statement of Revenues, Expenses and Changes in Net Position
Internal Service Funds
June 30, 2024

	Building Maintenance Services	Health Care Facilities	County Shop	Fuel Revolving	Information Technology & Services	Liability Insurance	Health Insurance	Total
Operating Revenues								
Charges for services	\$ 2,124,539	\$ 625,800	\$ 854,653	\$ 417,675	\$ 2,907,133	\$ 833,814	\$ 7,026,391	\$ 14,790,005
Operating Expenses								
Personnel services	759,129	-	481,700	-	1,299,765	-	33,814	2,574,408
Supplies	576,392	72,181	244,581	408,499	1,003,840	-	980,343	3,285,836
Purchased services	440,692	136,436	80,581	3,124	224,383	1,365,808	9,562,579	11,813,603
Depreciation/amortization	24,177	34,063	1,932	-	176,978	-	-	237,150
Total operating expenses	1,800,390	242,680	808,794	411,623	2,704,966	1,365,808	10,576,736	17,910,997
Operating Income (Loss)	324,149	383,120	45,859	6,052	202,167	(531,994)	(3,550,345)	(3,120,992)
Nonoperating Revenues (Expenses)								
Interest income	125,751	25,754	15,929	4,787	63,309	21,577	55,909	313,016
Gain on disposal of assets	10,500	-	-	-	-	-	-	10,500
Interest expense	-	-	-	-	(4,540)	-	-	(4,540)
Total nonoperating revenues (expenses)	136,251	25,754	15,929	4,787	58,769	21,577	55,909	318,976
Income (Loss) before Contributions and Transfers	460,400	408,874	61,788	10,839	260,936	(510,417)	(3,494,436)	(2,802,016)
Transfers in	422,003	-	-	-	1,009	900,000	2,535,629	3,858,641
Transfers out	(876)	(338,124)	(11,789)	-	-	-	-	(350,789)
Change in Net Position	881,527	70,750	49,999	10,839	261,945	389,583	(958,807)	705,836
Total Net Position, Beginning of Year	2,264,757	995,738	309,413	119,825	1,437,849	801,614	(129,336)	5,799,860
Total Net Position, End of Year	\$ 3,146,284	\$ 1,066,488	\$ 359,412	\$ 130,664	\$ 1,699,794	\$ 1,191,197	\$ (1,088,143)	\$ 6,505,696

Lewis and Clark County, Montana
Combining Statement of Cash Flows
Internal Service Funds
June 30, 2024

	Building Maintenance Services	Health Care Facilities	County Shop	Fuel Revolving	Information Technology & Services	Liability Insurance	Health Insurance	Total
Operating Activities								
Receipts from customers and users	\$ 2,124,539	\$ 622,426	\$ 854,653	\$ 417,675	\$ 2,907,133	\$ 833,814	\$ 6,979,709	\$ 14,739,949
Payments to suppliers	(1,097,386)	(208,617)	(359,856)	(407,871)	(1,232,763)	(1,365,808)	(9,615,732)	(14,288,033)
Payments to and on behalf of employees	(774,839)	-	(473,617)	-	(1,261,454)	-	(35,278)	(2,545,188)
Net Cash from (Used for) Operating Activities	252,314	413,809	21,180	9,804	412,916	(531,994)	(2,671,301)	(2,093,272)
Noncapital Financing Activities								
Transfers to other funds	(876)	(338,124)	(11,789)	-	-	-	-	(350,789)
Transfers from other funds	422,003	-	-	-	1,009	900,000	2,535,629	3,858,641
Net Cash from (Used for) Noncapital Financing Activities	421,127	(338,124)	(11,789)	-	1,009	900,000	2,535,629	3,507,852
Capital and Related Financing Activities								
Proceeds from sale of assets	10,500	-	-	-	-	-	-	10,500
Acquisition of capital assets	(212,700)	-	-	-	-	-	-	(212,700)
Debt service								
Principal	-	-	-	-	(233,847)	-	-	(233,847)
Interest	-	-	-	-	(4,540)	-	-	(4,540)
Net Cash Used for Capital and Related Financing Activities	(202,200)	-	-	-	(238,387)	-	-	(440,587)
Investing Activities								
Investments redeemed	-	-	-	-	-	-	11,268	11,268
Purchase of investments	(345,859)	(58,070)	(37,282)	(25,727)	(179,912)	(165,221)	-	(812,070)
Interest and dividends from investments	125,751	25,754	15,929	4,787	63,309	21,577	55,909	313,016
Net Cash from (Used for) Investing Activities	(220,108)	(32,316)	(21,353)	(20,940)	(116,603)	(143,644)	67,177	(487,786)
Change in Cash and Cash Equivalents	251,133	43,369	(11,962)	(11,136)	58,935	224,362	(68,495)	486,207
Cash and Cash Equivalents, Beginning of Year	1,933,543	321,755	302,133	93,121	1,177,948	673,058	81,800	4,583,358
Cash and Cash Equivalents, End of Year	<u>\$ 2,184,676</u>	<u>\$ 365,124</u>	<u>\$ 290,171</u>	<u>\$ 81,985</u>	<u>\$ 1,236,883</u>	<u>\$ 897,420</u>	<u>\$ 13,305</u>	<u>\$ 5,069,565</u>

Lewis and Clark County, Montana
Combining Statement of Cash Flows
Internal Service Funds
June 30, 2024

	Building Maintenance Services	Health Care Facilities	County Shop	Fuel Revolving	Information Technology & Services	Liability Insurance	Health Insurance	Total
Reconciliation of Operating Income (Loss) to								
Net Cash from (Used for) Operating Activities								
Operating income (loss)	\$ 324,149	\$ 383,120	\$ 45,859	\$ 6,052	\$ 202,167	\$ (531,994)	\$ (3,550,345)	\$ (3,120,992)
Adjustments to reconcile operating income (loss) to net cash from (used for) operating activities								
Depreciation/amortization	24,177	34,063	1,932	-	176,978	-	-	237,150
Changes in assets and liabilities								
Accounts receivable	-	-	-	-	-	-	(46,682)	(46,682)
Leases receivable	-	251,973	-	-	-	-	-	251,973
Inventories	(109,928)	-	(34,754)	3,752	-	-	-	(140,930)
Accounts payable	29,626	-	60	-	(4,540)	-	-	25,146
Claims payable	-	-	-	-	-	-	927,190	927,190
Compensated absences	(15,710)	-	8,083	-	38,311	-	(1,464)	29,220
Lease related deferred inflows	-	(255,347)	-	-	-	-	-	(255,347)
	<u>\$ 252,314</u>	<u>\$ 413,809</u>	<u>\$ 21,180</u>	<u>\$ 9,804</u>	<u>\$ 412,916</u>	<u>\$ (531,994)</u>	<u>\$ (2,671,301)</u>	<u>\$ (2,093,272)</u>
Net cash from (used for) operating activities								

Custodial funds are used to account for assets held by the County as an agent for individuals, private organizations, and other governments. Custodial funds are used to report fiduciary activities that are not required to be reported in pension (or other employee benefit) trust funds, investment trust funds, or private-purpose trust funds.

The County has the following custodial funds:

Specific

Lewis & Clark Library	Coroner Trust
Fairgrounds Users Foundation	Estate Administration
Sheriff's Commissary	Clerk of District Court
Sheriff's Civil Trust	Restitution
Tax Deed Land	Subdivision Improvement Agreement

Special Districts – consists of amounts collected on behalf of and remitted to the following special districts:

Augusta Fire District	Augusta Rural Fire Service Area
Eastgate Fire District	Montana City Fire
Baxendale Fire	Tri-Lakes Fire Service Area
East Helena Valley Fire	Helena Valley Irrigation
Birdseye Fire	Augusta Cemetery
Wolf Creek/Craig Fire	Conservation District
York Fire Service Area	LaCasa Grande Water District
Canyon Creek Fire	Wolf Creek Water/Sewer District
Dearborn Fire Service	Lincoln Hospital District
Lincoln Fire	Ten Mile/Pleasant Valley Sewer District
West Valley Fire Rescue	East Clark Street Sewer District
Marysville Fire District	Lincoln Cemetery

Schools – consists of amounts collected on behalf of and remitted to the following school districts:

Helena Elem. School District #1	Lincoln School District #38
Helena High School District #1	Augusta Elem. School District #45
Canyon Creek School District #4	Augusta High School District #45
Prickly Pear Cooperative	County-wide School Transportation
East Helena School District #9	County-wide Elementary Retirement
Wolf Creek School District #13	County-wide High Retirement
Auchard Creek School District #27	

Cities – consists of amounts collected on behalf of and remitted to the following cities:

City of Helena	City of East Helena
----------------	---------------------

State – consists of the following items collected on behalf of and remitted to the State of Montana:

Motor Vehicles - DOJ
Fines - Board of Outfitters
JP Fines and Forfeiture
Driver License Reinstatement Fee
Wildlife Restitution
Court Surcharge
Clerk of Court Special Fees
Petition for Adoption
Commencement Action
Dissolution of Marriage Fee

Petition for Legal Separation
District Court Fines
Law Enforcement Academy Surcharge
Marriage Lic/Marriage w/o Sol
University Millage
State Equalization Aid
Vo-Tech Millage
Montana Land Information
Forest Fire Protection
Montana Interactive

Other

Justice Court Trust

Lewis and Clark County, Montana
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024

	Lewis & Clark Library	Fairground Users Foundation	Sheriff's Commissary	Sheriff Civil Trust	Tax Deed Land	Coroner Trust	Estate Administration	Clerk of District Court
Assets								
Cash and cash equivalents	\$ 2,968,569	\$ 27,757	\$ 43,132	\$ 6,364	\$ -	\$ 2,244	\$ 223,074	\$ 865,383
Investments	971,782	9,087	14,120	2,083	-	735	73,025	283,289
Receivables (net of allowance for uncollectibles):								
Taxes/assessments	85,759	-	-	-	-	-	-	-
Land held for resale	-	-	-	-	7,404	-	-	-
Total assets	<u>4,026,110</u>	<u>36,844</u>	<u>57,252</u>	<u>8,447</u>	<u>7,404</u>	<u>2,979</u>	<u>296,099</u>	<u>1,148,672</u>
Liabilities								
Accounts payable	-	-	-	-	7,404	-	-	-
Net Position								
Restricted for								
Other organization or individuals	<u>\$ 4,026,110</u>	<u>\$ 36,844</u>	<u>\$ 57,252</u>	<u>\$ 8,447</u>	<u>\$ -</u>	<u>\$ 2,979</u>	<u>\$ 296,099</u>	<u>\$ 1,148,672</u>

Lewis and Clark County, Montana
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024

	Restitution	Subdivision Improvement Agreement	Special Districts	Schools	Cities	State	Justice Court Trust	Total
Assets								
Cash and cash equivalents	\$ 67,631	\$ 8,268	\$ -	\$ -	\$ 803,384	\$ 1,056,531	\$ 87,145	\$ 6,159,483
Investments	22,140	2,706	-	-	262,994	345,863	28,528	2,016,351
Receivables (net of allowance for uncollectibles):								
Taxes/assessments	-	-	128,056	1,308,640	1,399,403	610,126	-	3,531,984
Land held for resale	-	-	-	-	-	-	-	7,404
Total assets	<u>89,771</u>	<u>10,974</u>	<u>128,056</u>	<u>1,308,640</u>	<u>2,465,781</u>	<u>2,012,520</u>	<u>115,673</u>	<u>11,715,222</u>
Liabilities								
Accounts payable	-	-	-	3,089,945	-	239,309	-	3,336,658
Net Position								
Restricted for								
Other organization or individuals	<u>\$ 89,771</u>	<u>\$ 10,974</u>	<u>\$ 128,056</u>	<u>\$ (1,781,305)</u>	<u>\$ 2,465,781</u>	<u>\$ 1,773,211</u>	<u>\$ 115,673</u>	<u>\$ 8,378,564</u>

Lewis and Clark County, Montana
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
June 30, 2024

	Lewis & Clark Library	Fairground Users Foundation	Sheriff's Commissary	Sheriff Civil Trust	Tax Deed Land	Coroner Trust	Estate Administrator	Clerk of District Court
Additions								
Investment income								
Interest, dividends, and other investment income	\$ 166,575	\$ 1,725	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less investment expense	(4,852)	(50)	-	-	-	-	-	-
Net investment income	<u>161,723</u>	<u>1,675</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Taxes and special assessments collected for other governments	4,018,126	-	-	-	-	-	-	-
Aid from other governments	248,152	-	-	-	-	-	-	-
Miscellaneous	216,343	12,979	656,364	345,504	-	906	-	408,995
Total additions	<u>4,644,344</u>	<u>14,654</u>	<u>656,364</u>	<u>345,504</u>	<u>-</u>	<u>906</u>	<u>-</u>	<u>408,995</u>
Deductions								
Payments of taxes, special assessments, and other amounts collected for other governments	4,598,539	10,658	643,274	345,469	-	6,535	-	585,934
Contributions to pooled investments	-	-	-	-	-	-	-	-
Total deductions	<u>4,598,539</u>	<u>10,658</u>	<u>643,274</u>	<u>345,469</u>	<u>-</u>	<u>6,535</u>	<u>-</u>	<u>585,934</u>
Change in Net Position	45,805	3,996	13,090	35	-	(5,629)	-	(176,939)
Net Position, Beginning	<u>3,980,305</u>	<u>32,848</u>	<u>44,162</u>	<u>8,412</u>	<u>-</u>	<u>8,608</u>	<u>296,099</u>	<u>1,325,611</u>
Net Position, Ending	<u>\$ 4,026,110</u>	<u>\$ 36,844</u>	<u>\$ 57,252</u>	<u>\$ 8,447</u>	<u>\$ -</u>	<u>\$ 2,979</u>	<u>\$ 296,099</u>	<u>\$ 1,148,672</u>

Lewis and Clark County, Montana
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
June 30, 2024

	Restitution	Subdivision Improvement Agreement	Special Districts	Schools	Cities	State	Justice Court Trust	Total
Additions								
Investment income								
Interest, dividends, and other investment income	\$ -	\$ 324	\$ -	\$ -	\$ -	\$ 33,612	\$ -	\$ 202,236
Less investment expense	-	(9)	-	-	-	(979)	-	(5,890)
Net investment income	-	315	-	-	-	32,633	-	196,346
Taxes and special assessments collected for other governments	-	-	4,132,183	57,692,191	35,164,794	22,116,052	-	123,123,346
Aid from other governments	-	-	159,796	-	-	-	-	407,948
Miscellaneous	209,298	22	848,332	108,724,424	-	9,543,873	532,008	121,499,048
Total additions	209,298	337	5,140,311	166,416,615	35,164,794	31,692,558	532,008	245,226,688
Deductions								
Payments of taxes, special assessments, and other amounts collected for other governments	210,030	23,714	-	-	34,471,034	31,413,881	571,362	72,880,430
Contributions to pooled investments	-	-	5,109,998	166,914,243	-	-	-	172,024,241
Total deductions	210,030	23,714	5,109,998	166,914,243	34,471,034	31,413,881	571,362	244,904,671
Change in Net Position	(732)	(23,377)	30,313	(497,628)	693,760	278,677	(39,354)	322,017
Net Position, Beginning	90,503	34,351	97,743	(1,283,677)	1,772,021	1,494,534	155,027	8,056,547
Net Position, Ending	\$ 89,771	\$ 10,974	\$ 128,056	\$ (1,781,305)	\$ 2,465,781	\$ 1,773,211	\$ 115,673	\$ 8,378,564



Statistical Section

Year Ended June 30, 2024

Lewis and Clark County, Montana

This part of the County'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 County's overall financial health.

Financial Trends – These schedules contain trend information to help the reader understand and assess how the government's financial position has changed over time.

Revenue Capacity– These schedules contain information to assist the reader in understanding and assessing the factors affecting the government's ability to generate its own-source revenues.

Debt Capacity– These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information – These schedules offer demographic and economic information to (1) assist the reader in understanding the socioeconomic environment within which a government operates and (2) provide information that facilitates comparisons of financial statement information over time and among governments.

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.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

Lewis and Clark County, Montana
Components of Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts expressed in thousands)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Net investment in capital assets	\$ 42,525	\$ 42,642	\$ 45,489	\$ 45,094	\$ 39,128	\$ 44,451	\$ 46,925	\$ 56,662	\$ 45,901	\$ 41,445
Restricted	2,977	2,953	4,263	3,906	8,728	3,346	4,685	10,302	3,511	6,431
Unrestricted	2,735	6,980	6,745	12,781	14,029	15,498	22,218	15,118	23,487	28,462
Total Governmental Activities Net Position	48,237	52,575	56,497	61,781	61,885	63,295	73,828	82,082	72,899	76,338
Business-Type Activities										
Net investment in capital assets	\$ 11,849	\$ 11,656	\$ 11,898	\$ 12,995	\$ 12,510	\$ 13,009	\$ 12,662	\$ 13,085	\$ 12,440	\$ 12,328
Restricted	561	563	565	342	242	-	-	-	-	-
Unrestricted	1,287	2,105	2,167	1,556	2,257	2,524	3,612	3,373	4,161	4,701
Total Business-Type Activities Net Position	13,697	14,324	14,630	14,893	15,009	15,533	16,274	16,458	16,601	17,029
Primary Government										
Net investment in capital assets	\$ 54,374	\$ 54,298	\$ 57,387	\$ 58,089	\$ 51,638	\$ 57,460	\$ 59,587	\$ 69,747	\$ 58,341	\$ 53,773
Restricted	3,538	3,516	4,828	4,248	8,970	3,346	4,685	10,302	3,511	6,431
Unrestricted	4,022	9,085	8,912	14,337	16,286	18,022	25,830	18,491	27,648	33,163
Total Primary Government Net Position	\$ 61,934	\$ 66,899	\$ 71,127	\$ 76,674	\$ 76,894	\$ 78,828	\$ 90,102	\$ 98,540	\$ 89,500	\$ 93,367

Lewis and Clark County, Montana
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts expressed in thousands)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
General government	\$ 10,325	\$ 11,778	\$ 13,983	\$ 11,812	\$ 12,396	\$ 15,222	\$ 14,830	\$ 13,474	\$ 19,685	\$ 23,538
Public safety	14,673	13,127	13,859	14,336	16,701	17,810	20,954	22,378	22,107	24,509
Public works	6,449	5,455	7,173	6,504	7,585	8,175	10,601	9,172	9,013	12,150
Public health	5,131	5,273	5,253	5,269	5,154	5,525	6,847	6,826	6,448	5,900
Social and economic	1,029	1,018	1,059	969	948	1,331	983	2,215	1,033	1,139
Culture and recreation	118	104	117	170	101	128	208	118	144	187
Interest and fiscal charges	131	131	128	249	199	662	456	419	471	527
Total governmental activities expenses	<u>37,856</u>	<u>36,886</u>	<u>41,572</u>	<u>39,309</u>	<u>43,084</u>	<u>48,853</u>	<u>54,879</u>	<u>54,602</u>	<u>58,901</u>	<u>67,951</u>
Business-Type Activities										
Solid waste	2,558	2,532	2,679	2,613	2,668	2,767	2,794	2,830	2,994	2,943
Fairgrounds	1,693	1,762	1,646	1,857	2,010	1,701	1,032	1,887	2,021	2,244
Total business-type activities expenses	<u>4,251</u>	<u>4,294</u>	<u>4,325</u>	<u>4,470</u>	<u>4,678</u>	<u>4,468</u>	<u>3,826</u>	<u>4,717</u>	<u>5,015</u>	<u>5,188</u>
Total Primary Government Expenses	<u>\$ 42,107</u>	<u>\$ 41,180</u>	<u>\$ 45,897</u>	<u>\$ 43,779</u>	<u>\$ 47,762</u>	<u>\$ 53,321</u>	<u>\$ 58,705</u>	<u>\$ 59,319</u>	<u>\$ 63,916</u>	<u>\$ 73,139</u>

Lewis and Clark County, Montana

Changes in Net Position (continued)

Last Ten Fiscal Years

(Accrual Basis of Accounting) (Amounts expressed in thousands)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Program Revenues										
Governmental Activities										
Charges for services										
General government	\$ 1,651	\$ 1,661	\$ 1,649	\$ 1,717	\$ 1,776	\$ 1,893	\$ 2,226	\$ 2,026	\$ 1,785	\$ 1,978
Public safety	2,709	1,426	1,508	1,025	1,040	1,183	1,376	1,174	1,239	1,373
Public works	164	133	186	136	205	269	428	397	396	533
Public health	1,520	1,711	1,651	1,526	1,026	917	578	683	690	767
Social and economic	4	4	7	2	2	2	7	4	3	3
Operating grants and contributions	3,797	4,554	3,134	2,706	3,904	6,083	11,491	13,243	6,091	9,975
Capital grants and contributions	778	1,030	5,224	1,889	172	1,009	531	1,035	321	1,412
Total governmental activities program revenues	<u>10,623</u>	<u>10,519</u>	<u>13,359</u>	<u>9,001</u>	<u>8,125</u>	<u>11,356</u>	<u>16,637</u>	<u>18,562</u>	<u>10,525</u>	<u>16,042</u>
Business-Type Activities										
Charges for services										
Solid waste	3,307	3,389	3,125	3,024	2,916	2,945	3,468	3,174	3,099	1,422
Nursing home	6	41	-	-	-	-	-	-	-	-
Fairgrounds	1,017	956	967	1,083	1,116	856	510	1,127	1,258	1,422
Operating grants and contributions	34	34	32	-	33	19	19	20	19	21
Capital grants and contributions	-	-	-	-	-	-	10	-	-	-
Total business-type activities program revenues	<u>4,364</u>	<u>4,420</u>	<u>4,124</u>	<u>4,107</u>	<u>4,065</u>	<u>3,820</u>	<u>4,007</u>	<u>4,321</u>	<u>4,376</u>	<u>2,865</u>
Total Primary Government Program Revenues	<u>\$ 14,987</u>	<u>\$ 14,939</u>	<u>\$ 17,483</u>	<u>\$ 13,108</u>	<u>\$ 12,190</u>	<u>\$ 15,176</u>	<u>\$ 20,644</u>	<u>\$ 22,883</u>	<u>\$ 14,901</u>	<u>\$ 18,907</u>
Net Revenue (Expense)										
Governmental Activities	\$ (27,233)	\$ (26,367)	\$ (28,213)	\$ (30,308)	\$ (34,959)	\$ (37,497)	\$ (38,242)	\$ (36,040)	\$ (48,376)	\$ (51,910)
Business-Type Activities	113	126	(201)	(363)	(613)	(648)	181	(396)	(639)	(2,322)
Total Primary Government Net Revenue (Expense)	<u>\$ (27,120)</u>	<u>\$ (26,241)</u>	<u>\$ (28,414)</u>	<u>\$ (30,671)</u>	<u>\$ (35,572)</u>	<u>\$ (38,145)</u>	<u>\$ (38,061)</u>	<u>\$ (36,436)</u>	<u>\$ (49,015)</u>	<u>\$ (54,232)</u>

Lewis and Clark County, Montana
Changes in Net Position (continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)
(Amounts expressed in thousands)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property taxes	\$ 20,548	\$ 22,014	\$ 22,866	\$ 24,666	\$ 27,031	\$ 28,768	\$ 30,513	\$ 32,441	\$ 34,955	\$ 36,892
Local option taxes	2,601	2,750	2,859	3,011	3,439	3,495	3,516	3,978	4,716	5,000
Other taxes	30	16	7	14	81	126	47	-	-	-
Unrestricted intergovernmental	9,700	5,386	5,043	5,575	5,544	5,817	13,318	2,095	6,993	8,331
Unrestricted investment earnings	103	181	315	653	1,148	892	267	320	2,461	3,592
Miscellaneous	646	1,793	1,090	1,648	1,766	592	1,163	983	1,368	1,561
Gain (loss) on disposal of capital asset	-	-	-	-	-	-	-	-	-	11
Transfers	(41)	(50)	(24)	25	(40)	(50)	(50)	(51)	(47)	(38)
Total governmental activities	<u>33,587</u>	<u>32,090</u>	<u>32,156</u>	<u>35,592</u>	<u>38,969</u>	<u>39,640</u>	<u>48,774</u>	<u>39,766</u>	<u>50,446</u>	<u>55,348</u>
Business-Type Activities										
Property taxes	317	410	432	448	467	480	499	514	553	2,413
Unrestricted intergovernmental	-	-	-	92	-	-	-	-	-	-
Unrestricted investment earnings	41	41	55	63	78	56	12	14	182	297
Miscellaneous	1	-	-	48	143	-	-	-	-	-
(Loss) gain on disposal of capital asset	-	-	-	-	-	-	-	-	-	2
Transfers	41	50	24	(25)	41	50	50	51	47	38
Total business-type activities	<u>400</u>	<u>501</u>	<u>511</u>	<u>626</u>	<u>729</u>	<u>586</u>	<u>561</u>	<u>579</u>	<u>782</u>	<u>2,750</u>
Total Primary Government	<u>\$ 33,987</u>	<u>\$ 32,591</u>	<u>\$ 32,667</u>	<u>\$ 36,218</u>	<u>\$ 39,698</u>	<u>\$ 40,226</u>	<u>\$ 49,335</u>	<u>\$ 40,345</u>	<u>\$ 51,228</u>	<u>\$ 58,098</u>
Change in Net Position										
Governmental Activities	\$ 6,354	\$ 5,723	\$ 3,943	\$ 5,284	\$ 4,010	\$ 2,143	\$ 10,532	\$ 3,726	\$ 2,070	\$ 3,438
Business-Type Activities	513	627	310	263	116	(62)	742	183	143	428
Total Primary Government Change in Net Position	<u>\$ 6,867</u>	<u>\$ 6,350</u>	<u>\$ 4,253</u>	<u>\$ 5,547</u>	<u>\$ 4,126</u>	<u>\$ 2,081</u>	<u>\$ 11,274</u>	<u>\$ 3,909</u>	<u>\$ 2,213</u>	<u>\$ 3,866</u>

Lewis and Clark County, Montana
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Amounts expressed in thousands)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 69	\$ 70	\$ 56	\$ 65	\$ 57	\$ 104	\$ 86	\$ 111	\$ 113	\$ 108
Restricted	-	-	-	-	-	-	-	-	110	-
Committed	1,705	19	21	35	-	-	-	-	-	-
Assigned	719	1,440	1,089	1,889	1,875	1,363	3,751	3,089	2,877	-
Unassigned	592	3,069	3,548	3,558	4,420	5,917	4,591	4,252	7,125	10,237
Total General Fund	\$ 3,085	\$ 4,598	\$ 4,714	\$ 5,547	\$ 6,352	\$ 7,384	\$ 8,428	\$ 7,452	\$ 10,225	\$ 10,345
All Other Governmental Funds										
Nonspendable	\$ 774	\$ 843	\$ 896	\$ 876	\$ 915	\$ 900	\$ 851	\$ 1,089	\$ 1,211	\$ 1,161
Restricted	4,023	3,670	7,036	6,626	11,069	4,267	14,493	18,835	4,371	5,581
Committed	17,285	18,442	20,814	24,989	28,516	30,587	30,104	33,871	39,278	40,339
Assigned	23	120	47	24	23	8	32	20	64	69
Unassigned	-	(131)	-	-	(293)	(364)	(341)	(276)	(458)	(805)
Total All Other Governmental Funds	\$ 22,105	\$ 22,944	\$ 28,793	\$ 32,515	\$ 40,230	\$ 35,398	\$ 45,139	\$ 53,539	\$ 44,466	\$ 46,345

Lewis and Clark County, Montana
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(Amounts expressed in thousands)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes/assessments	\$ 24,184	\$ 24,819	\$ 25,822	\$ 27,857	\$ 30,519	\$ 32,332	\$ 34,144	\$ 36,598	\$ 39,632	\$ 41,633
Licenses and permits	280	289	289	282	301	282	306	269	265	255
Intergovernmental	9,143	10,698	13,067	9,410	9,227	12,210	22,952	20,000	13,164	19,565
Charges for services	5,296	4,106	4,013	3,692	3,262	3,476	3,837	3,560	3,387	3,978
Fines and forfeitures	473	540	698	431	485	506	472	454	462	421
Miscellaneous	761	726	898	1,675	1,023	622	1,054	1,013	1,153	1,561
Investment income (losses)	98	164	279	586	1,038	804	248	290	2,274	3,279
Total revenues	40,235	41,342	45,066	43,933	45,855	50,232	63,013	62,184	60,337	70,692
Expenditures										
General government	10,456	11,670	12,536	10,597	11,898	14,676	12,584	12,528	16,883	17,666
Public safety	13,732	12,472	12,698	13,316	15,780	16,563	18,652	21,615	20,641	22,795
Public works	5,728	4,839	5,155	5,227	6,201	6,755	7,807	7,795	7,061	10,383
Public health	5,121	5,290	5,023	5,097	4,985	5,229	6,007	7,011	6,366	5,844
Social and economic	1,027	1,022	1,053	963	942	1,322	970	2,212	1,028	1,134
Culture & recreation	60	46	62	115	47	73	108	92	70	95
Capital outlay	3,947	2,827	6,054	2,745	3,557	8,271	4,894	2,239	3,554	5,777
Debt service										
Principal	430	500	523	1,007	853	969	1,114	1,187	1,560	2,019
Interest and fiscal charges	115	121	119	249	201	667	448	488	658	523
Total expenditures	40,616	38,787	43,223	39,316	44,464	54,525	52,584	55,167	57,821	66,236
Excess (Deficiency) of										
Revenues over (under)										
Expenditures	(381)	2,555	1,843	4,617	1,391	(4,293)	10,429	7,017	2,516	4,456
Other Financing										
Sources (Uses)										
Transfers in	6,968	5,940	7,724	6,389	6,881	7,839	8,895	9,851	10,530	11,440
Transfers out	(6,987)	(6,143)	(7,867)	(6,451)	(7,039)	(8,096)	(8,971)	(9,857)	(12,168)	(14,986)
Proceeds from long-term debt	-	-	4,265	-	6,513	750	2,062	22	3,374	412
Premium on long-term debt	-	-	-	-	774	-	138	-	-	-
Loans	991	-	-	-	-	-	-	-	-	-
Financing of leases	-	-	-	-	-	-	-	391	158	43
Financing of SBITAs	-	-	-	-	-	-	-	-	542	633
Sale of capital assets	(90)	-	-	-	-	-	-	-	-	-
Refund payment to escrow	-	-	-	-	-	-	(1,712)	-	-	-
Capital contribution	-	-	-	-	-	-	(46)	-	-	-
Cost of bond issuance	-	-	-	-	-	-	(10)	-	-	-
Total other financing sources (uses)	882	(203)	4,122	(62)	7,129	493	356	407	2,436	(2,458)
Net Change in										
Fund Balances	\$ 501	\$ 2,352	\$ 5,965	\$ 4,555	\$ 8,520	\$ (3,800)	\$ 10,785	\$ 7,424	\$ 4,952	\$ 1,998
Debt Service as a Percentage										
of Noncapital Expenditures	1.5%	1.7%	1.7%	3.4%	2.6%	3.5%	3.3%	3.2%	4.1%	4.2%

Lewis and Clark County, Montana
 Assessed Value of Taxable Property
 Last Ten Fiscal Years
 (Amounts expressed in thousands)

Fiscal Year Ended June 30,	Real Property	Personal Property	Mobile Homes	Motor Vehicle	Centrally Assessed	Tax Increment District	Total Taxable Assessed Value	Total Direct Tax Rate
2024	\$ 210,669	\$ 3,558	\$ 1,568	n/a	n/a	-	\$ 215,795	171.51
2023	162,040	3,805	1,577	n/a	n/a	-	167,422	198.56
2022	156,865	3,345	810	n/a	n/a	-	161,020	191.69
2021	144,526	3,379	811	n/a	n/a	-	148,716	193.36
2020	141,064	3,414	665	n/a	n/a	-	145,143	189.06
2019	131,009	3,133	712	n/a	n/a	-	134,854	186.10
2018	129,486	2,642	710	n/a	n/a	-	132,838	172.23
2017	93,495	2,713	710	n/a	27,591	-	124,509	176.24
2016	92,677	2,539	723	n/a	25,048	-	120,987	173.79
2015	90,583	1,696	759	n/a	23,420	-	116,458	173.75

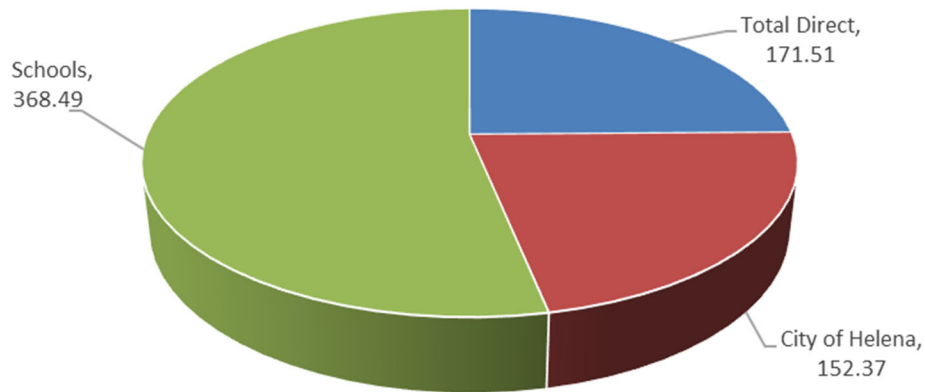
Note: Property in the County is assessed at actual value; therefore, the assessed values are equal to actual value. Tax rates are per \$1,000 of assessed value. Starting 2018 centrally assessed will be included in the real property total.

Source: County Property Tax Department

Lewis and Clark County, Montana
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Lewis and Clark County					Total Direct	Overlapping Rates		Total Direct and Overlapping
	All Purpose	Debt Service	Library	Public Safety	Other Levies		City of Helena	Schools	
2024	29.52	3.18	18.48	53.09	67.24	171.51	152.37	368.49	692.37
2023	35.12	4.42	21.84	62.73	74.45	198.56	173.87	431.71	804.14
2022	36.76	4.63	21.18	58.08	71.04	191.69	168.87	430.38	790.94
2021	38.42	5.03	22.14	60.70	67.07	193.36	174.80	450.27	818.43
2020	37.95	5.16	21.87	59.96	64.12	189.06	169.08	461.43	819.57
2019	39.42	0.74	22.71	62.29	60.94	186.10	169.73	465.67	821.50
2018	38.71	-	22.30	61.16	50.06	172.23	163.86	432.63	768.72
2017	39.76	0.43	22.91	62.82	50.32	176.24	167.32	391.74	735.30
2016	39.15	0.58	22.56	61.86	49.64	173.79	164.76	388.22	726.77
2015	39.30	0.50	22.65	62.10	49.20	173.75	168.17	408.32	750.24

Property Tax Levy by Mills - Fiscal Year 2024



Note: Overlapping rates are those that apply to property owners within Lewis & Clark County. Not all overlapping rates apply to all County property owners (e.g., the rates for special districts apply only to the proportion of the government's property owners whose property is located within the boundaries of the special district).

Source: County Finance approved mill levies

Lewis and Clark County, Montana
Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2024			2015		
	Taxable Assessed Valuation	Rank	Percentage of Total County Taxable Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total County Taxable Assessed Valuation
Northwestern	\$ 20,504,687	1	9.64%	\$ 12,469,950	1	10.69%
The Boeing Company	2,389,314	2	1.12%	1,292,185	6	1.11%
Verizon	2,048,991	3	0.96%	3,292,909	2	2.82%
Railways	1,700,838	4	0.80%	1,388,437	5	1.19%
Charter Communications	1,068,991	5	0.50%		N/A	N/A
Yellowstone Pipeline Co.	1,026,092	6	0.48%	464,620	9	0.40%
Lumen Technologies Inc	805,002	7	0.38%	-	N/A	N/A
American Chemet Corp	650,043	8	0.31%	-	N/A	N/A
Health Care Service	561,604	9	0.26%	-	N/A	N/A
TRC Remington LLC	508,573	10	0.24%	-	N/A	N/A
PPL Montana LLC	-	N/A	N/A	2,013,283	3	1.73%
Century Link (Qwest)	-	N/A	N/A	1,750,598	4	1.50%
Bresnan Communications	-	N/A	N/A	939,796	7	0.81%
Helena Federal Office Complex	-	N/A	N/A	491,568	8	0.42%
Wal-Mart Stores Inc.	-	N/A	N/A	388,458	10	0.33%
Total attributable to top taxpayers	31,264,135		14.70%	24,491,804		21.00%
Total of all other properties	181,416,533		85.30%	92,150,515		79.00%
	<u>\$ 212,680,668</u>		<u>100.00%</u>	<u>\$ 116,642,319</u>		<u>100.00%</u>

Note: Prior to 2020, personal property tax was not included in taxable assessed valuations.
Source: Lewis and Clark County Treasurer

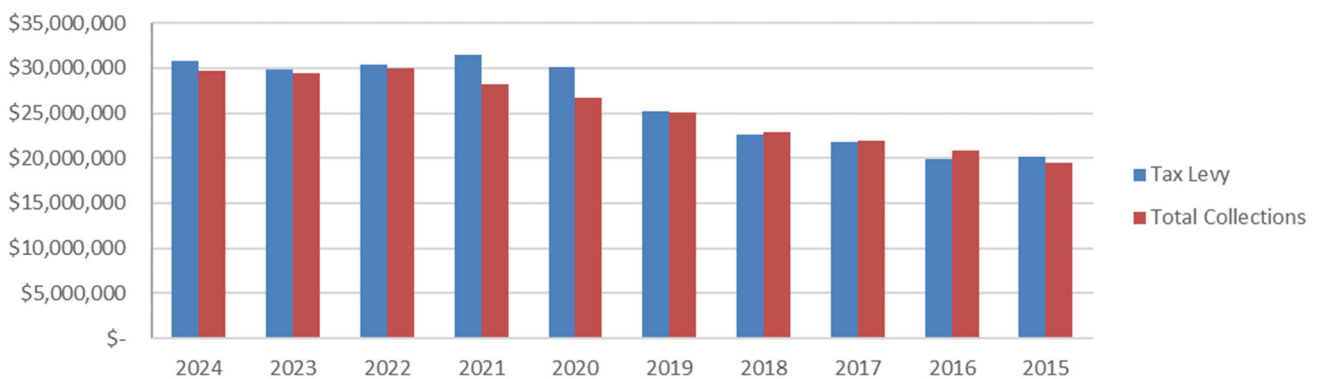
Lewis and Clark County, Montana
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year*	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2024	\$ 30,753,662	\$ 29,730,146	96.67%	\$ -	\$ 29,730,146	96.67%
2023	29,861,550	28,848,657	96.61%	598,690	29,447,347	98.61%
2022	30,342,032	29,517,203	97.28%	514,058	30,031,261	98.98%
2021	31,473,064 **	27,545,915 **	87.52%	699,027	28,244,942 **	89.74%
2020	30,101,518 **	26,155,766 **	86.89%	615,870	26,771,636 **	88.94%
2019	25,198,279	24,626,914	97.73%	499,183	25,126,097	99.71%
2018	22,591,847	22,490,457 ***	99.55%	398,619 ***	22,889,076	101.32%
2017	21,822,894	21,062,966 ***	96.52%	847,797 ***	21,910,763	100.40%
2016	19,857,154	20,047,368 ***	100.96%	825,600 ***	20,872,968	105.12%
2015	20,137,735	19,359,785	96.14%	119,134	19,478,919	96.73%

Source and other information:

- * From Lewis & Clark County Finance Department budget documents - "Tax Revenues".
- ** Removed Entitlement Levy Tax from totals, not part of governmental fund types.
- *** 2020 implementation of GASB84 will cause variance from prior fiscal year.

Comparison of Total Tax Levy and Total Collections to Date



Note:

Total collections to date may be more or less than total tax levy, due to the recalculation of tax bills related to the incorrect taxable value being placed on a property. The tax bills are recalculated on an on going basis. This changes the total taxable value for a certain tax year. Since the levy is calculated from the taxable value it is possible to collect more or less revenue for property taxes than the original levy was estimated. Thus it is possible to exceed 100% in collections of the levy.

2020 implementation of GASB84 caused variance in total tax levy for fiscal year from prior years.

Lewis and Clark County, Montana
 Taxable Value of Open Space
 Last Ten Fiscal Years
 (Amounts expressed in thousands)

Fiscal Year Ended June 30,	Open Space Taxable Valuation*
2024	\$ 207,332
2023	164,365
2022	160,724
2021	148,442
2020	144,950
2019	135,533
2018	133,444
2017	125,988
2016	121,275
2015	117,108

* Taxable value represents the value after applicable tax rates are applied to assessed value. The applicable mill levy rates are then applied to the taxable value of taxable property to determine tax revenue. The taxable valuation presented excludes incremental valuations for tax increment financing districts with the County.

Source: County Finance Department

Lewis and Clark County, Montana

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(Amounts expressed in thousands, except per capita amounts)

Year	Governmental Activities						Business-Type	Total Primary Government	Percentage of Personal Income (1)	Per Capita (2)
	General Obligation Bonds	Revenue Bonds	Contracts/ Loans	Special Assessments Payable	Leases Payable	Subscription IT Agreements	Revenue Bonds			
2024	\$ 9,835	\$ -	\$ 1,085	\$ 324	\$ 184	\$ 540	\$ -	\$ 11,969	n/a	\$ 157
2023	11,038	-	844	365	263	625	-	13,135	0.29%	178
2022	9,273	-	942	297	322	-	-	10,834	0.26%	150
2021	10,261	-	1,025	390	-	-	-	11,676	0.28%	165
2020	11,298	-	776	358	-	-	-	12,432	0.33%	177
2019	12,060	-	81	511	-	-	1,023	13,675	0.35%	197
2018	6,165	-	134	693	-	-	1,196	8,188	0.25%	119
2017	6,724	-	307	969	-	-	2,041	10,041	0.31%	148
2016	2,947	125	479	887	-	-	2,346	6,784	0.23%	101
2015	3,120	185	645	1,048	-	-	2,644	7,642	0.26%	115

Source and other information:

(1) See the Schedule for Demographic Statistics for personal income and population data. Personal income equals estimated population multiplied by per capita income.

(2) Equals Total Primary Government debt divided by estimated population.

Lewis and Clark County, Montana
 Ratios of General Bonded Debt Outstanding
 Last 10 Fiscal Years

(Amounts expressed in thousands, except per capita amounts)

Year	General Obligation Bonds	Less: Amount Available in Debt Service Funds	Total	Percentage of Market Value of Property	Per Capita
2024	\$ 9,835	\$ 60	\$ 9,775	4.53%	\$ 128.22
2023	11,038	98	10,940	6.53%	\$ 148.17
2022	9,273	81	9,192	5.71%	\$ 127.27
2021	10,261	78	10,183	6.85%	\$ 143.48
2020	11,298	44	11,254	7.75%	\$ 160.35
2019	12,060	40	12,020	8.91%	\$ 173.12
2018	6,165	27	6,138	4.62%	\$ 89.34
2017	6,724	18	6,706	5.39%	\$ 98.84
2016	2,947	77	2,870	2.37%	\$ 42.66
2015	3,120	24	3,096	2.66%	\$ 46.57

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements. See Schedule "Assessed Value and Actual Value of Taxable Property" for data. Population data can be found in schedule, "Demographic Statistics".

Lewis and Clark County, Montana
 Legal Debt Margin Information
 Last Ten Fiscal Years
 (Amounts expressed in thousands)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	\$ 106,395	\$ 174,414	\$ 176,881	\$ 191,763	\$ 195,306	\$ 212,083	\$ 215,204	\$ 236,651	\$ 242,557	\$ 336,874
Total net debt applicable to limit	<u>3,144</u>	<u>3,024</u>	<u>6,742</u>	<u>6,192</u>	<u>5,599</u>	<u>11,342</u>	<u>10,322</u>	<u>9,354</u>	<u>11,135</u>	<u>9,775</u>
Legal debt margin	<u>\$ 103,251</u>	<u>\$ 171,390</u>	<u>\$ 170,139</u>	<u>\$ 185,571</u>	<u>\$ 189,707</u>	<u>\$ 200,741</u>	<u>\$ 204,882</u>	<u>\$ 227,297</u>	<u>\$ 231,422</u>	<u>\$ 327,099</u>
Total net debt applicable to the limit as a percentage of debt limit	2.96%	1.73%	3.81%	3.23%	2.87%	5.35%	4.80%	3.95%	4.59%	2.90%

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Valuation	\$ 13,474,949
Debt Limit (2.5% of Assessed Value)*	336,874
Debt applicable to limit	
Debt supported solely by taxes	\$ 9,835
Less: amount set aside for repayment of general obligation debt	<u>60</u>
Total net debt applicable to limit	<u>9,775</u>
Legal debt margin	<u>\$ 327,099</u>

*The statutes of the State of Montana prescribe a legal debt limit of 2.5% of the assessed valuation for general obligation debt.

Lewis and Clark County, Montana
Pledged Revenue Coverage – Governmental Activities
Last Ten Fiscal Years

Year	Special Assessment Debt					Coverage
	Special Assessment Collections	Debt Service		Total		
		Principal	Interest			
2024	\$ 135,068	\$ 110,867	\$ 15,450	\$ 126,317	1.07	
2023	128,576	91,485	4,890	96,375	1.33	
2022	105,998	115,636	6,843	122,479	0.87	
2021	113,661	101,932	6,268	108,200	1.05	
2020	150,617	153,117	14,643	167,760	0.90	
2019	178,338	194,687	33,123	227,810	0.78	
2018	183,257	275,576	60,410	335,986	0.55	
2017	180,972	128,141	20,584	148,725	1.22	
2016	221,354	160,784	22,722	183,506	1.21	
2015	194,343	144,941	22,276	167,217	1.16	

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements. Data is not available for some fiscal years.

Lewis and Clark County, Montana
Demographic and Economic Statistics
Last Ten Fiscal Years

Year	Estimated Population (1)	Births (2)	Deaths (2)	Estimated Per Capita Personal Income (3)	Personal Income (3) (in thousands)	Public School Enrollment (4)	Private School Enrollment (4)	Unemployment Rate (5)
2024	76,238	723	756	N/A	N/A	10,161	1,057	3.1%
2023	73,832	686	715	62,214	4,593	8,935	1,074	2.5%
2022	72,223	537	687	58,761	4,244	9,661	998	2.5%
2021	70,973	576	699	58,546	4,155	10,649	1,096	2.8%
2020	70,183	560	629	53,728	3,771	9,738	908	5.9%
2019	69,432	571	612	56,791	3,943	9,698	989	2.8%
2018	68,700	752	634	48,562	3,336	9,585	901	3.3%
2017	67,849	710	577	47,214	3,203	9,572	877	3.3%
2016	67,282	763	590	44,733	3,010	9,288	766	3.5%
2015	66,479	798	590	43,683	2,904	9,389	685	3.3%

Source and other information:

(1) Montana Department of Commerce

(2) Lewis and Clark County Coroner

(3) US Department of Commerce Bureau of Economic Analysis

(4) Lewis and Clark County Superintendent of Schools

(5) Montana Department of Labor and Industry

N/A - Not Available

Lewis and Clark County, Montana
 Top 20 Private Employers
 Current Year and Nine Years Ago

2024		2015	
Company Name	Product or Service	Private Employers by Class	Product or Service
Albertson's	Retail	A 2 Z Personnel	Employment Services
American Chemet	Metal-based Chemical Manufacturer	Acumen Inc	Employment Services
Blue Cross/Blue Shield of Montana	Health Services	American Chemet	Metal-based Chemical Manufacturer
Boeing	Manufacturer	Blue Cross/Blue Shield of Montana	Health Services
Carroll College	Higher Education	Boeing	Manufacturer
Costco	Wholesale	Carroll College	Higher Education
Home Depot	Retail	Costco	Wholesale
Intermountain Children's Home	Health Services	Family Outreach	Human Services
Lowe's Home Center	Retail	Helena Sand & Gravel	Road Materials
Montana Independent Living Project	Health Services	Intermountain Children's Home	Health Services
Shodair Hospital	Health Services	Mountain West Bank	Financial Services
SoFi	Financial Services	Rocky Mountain Development Council	Community Services
Spring Meadow Resources	Assisted Living	St. Peter's Hospital	Health Services
St. Peter's Hospital	Health Services	Shodair Hospital	Health Services
Touchmark	Assisted Living	Student Assistance Foundation of MT	Higher Education
Town Pump Inc.	Auto Services	Town Pump Inc.	Auto Services
UPS	Delivery Services	Valley Bank	Financial Services
Valley Bank	Financial Services	Van's Thriftway	Retail
Wal-Mart	Retail	Wal-Mart	Retail
West Mont	Health Services	West Mont	Health Services

Note: Due to confidentiality laws, top employer lists are provided in alphabetical order only. The listing can not be ranked in order of employment and no employment data can be provided for individual businesses.

Data is derived from most current information available at this time, which is 2021.
 Source: Montana Department of Labor and Industry

Lewis and Clark County, Montana
Full-Time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Legislative Services	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Judicial Services	18.75	19.75	20.00	20.00	21.00	21.00	23.00	24.00	24.00	24.50
Administrative Services	27.58	26.32	26.32	25.82	25.82	25.82	26.17	31.50	31.00	31.00
Financial Services	16.75	16.75	18.75	18.75	18.75	19.71	20.21	26.21	26.21	25.46
Election Services	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.00
Planning Services	8.75	8.75	8.90	7.90	9.40	11.05	11.05	12.05	11.05	12.05
Records Administration	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	6.00
Legal Services	22.13	21.13	23.13	23.13	24.50	24.50	25.50	28.00	28.00	28.00
Public Safety										
Law Enforcement Services	78.00	79.00	80.00	86.75	96.20	113.00	113.00	131.90	131.90	135.90
Other Public Safety	2.50	3.00	3.00	6.24	11.24	14.24	14.74	14.80	14.80	15.00
Civil Defense	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Animal Control Services	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Public Works										
Public Works Administration	4.04	3.80	3.80	3.80	6.39	6.39	6.39	6.39	6.39	6.39
Bridge Maintenance	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Road and Street Services	17.09	17.09	17.09	18.11	18.11	18.11	18.11	18.11	18.11	18.11
Cemetery Services	4.74	4.74	4.74	4.74	4.74	4.74	4.66	4.66	4.66	4.66
Facilities Administration	11.91	11.91	11.91	12.56	13.06	13.06	13.06	13.06	13.06	13.06
Solid Waste	7.29	7.29	7.29	6.10	5.50	5.50	5.50	5.50	5.50	5.50
Weed Spraying Services	4.75	4.77	4.77	4.77	4.77	4.77	4.77	4.77	4.77	4.77
Public Health										
Public Health Services	44.67	45.31	45.80	45.85	39.14	40.61	40.61	45.75	45.75	43.75
Culture and Recreation										
Fairs	7.26	7.26	7.50	7.00	7.50	7.00	6.50	6.50	6.50	7.50
Social and Economic										
County Extension	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total	<u>294.96</u>	<u>294.62</u>	<u>300.75</u>	<u>309.27</u>	<u>323.87</u>	<u>347.25</u>	<u>351.02</u>	<u>390.95</u>	<u>389.45</u>	<u>395.15</u>

Source: Lewis & Clark County Finance Office

Lewis and Clark County, Montana
Operating Indicators by Function/Program
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Registered Voters	40,914	42,943	44,530	45,668	45,485	47,272	49,212	49,875	49,722	51,381
Property Transactions										
Filings with Clerk & Recorder	15,049	16,575	15,990	16,036	15,351	18,651	23,784	20,689	12,412	12,140
Certificates of Survey	114	80	93	89	95	90	127	137	119	103
Real Property Tax Information										
Taxes Assessed	\$ 90,798,623	\$ 91,837,237	\$ 95,483,142	\$ 106,245,540	\$ 115,840,874	\$ 126,687,380	\$ 128,164,336	\$ 156,864,973	\$ 162,040,256	\$ 210,669,118
Taxes Collected	\$ 88,739,016	\$ 89,361,004	\$ 93,702,827	\$ 104,552,369	\$ 114,279,439	\$ 123,634,117	\$ 125,542,475	\$ 130,888,484	\$ 137,168,341	\$ 153,150,525
Amount Protested	\$ 119,758	\$ 1,177,573	\$ 218,656	\$ 93,873	\$ 264,385	\$ 249,384	\$ 180,658	\$ 162,054	\$ 148,345	\$ 711,650
Total Outstanding	\$ 2,277,034	\$ 1,772,783	\$ 2,360,956	\$ 1,688,038	\$ 1,762,606	\$ 2,993,149	\$ 2,968,602	\$ 3,020,609	\$ 2,518,922	\$ 2,610,314
Number of Bills Sent	39,836	39,901	40,124	36,160	36,412	36,650	36,937	40,740	37,564	82,785
Delinquent Reminders	3,972	9,553	2,180	2,706	1,791	1,207	3,191	2,004	2,521	3,303
Public Safety										
Sheriff										
Arrests	1,027	827	877	765	786	707	695	905	782	790
Prisoner Days	34,264	34,360	34,704	38,685	45,529	49,172	45,257	43,997	57,374	72,492
Parking Complaints	17,301	17,441	17,121	17,036	88	56	57	43	37	45
Traffic Violations	3,151	2,640	2,371	2,546	2,735	2,884	2,984	2,420	2,979	3,654
Sheriff's Fire										
Emergency Responses	505	541	647	539	561	616	457	638	138	187
Fire Responses	131	141	139	144	129	154	936	209	129	135
Justice Court										
Civil & Small Claims	1,080	1,082	1,297	1,445	1,374	1,209	1,154	985	1,080	1,444
Formal Criminal Complaints	842	839	1,517	881	922	1,993	1,672	958	991	606
Temporary Restraining Orders	159	157	161	120	64	140	138	144	176	169
County Attorney										
Felonies	600	775	845	870	819	836	989	879	612	650
Mental Commitments	100	100	100	100	71	70	62	57	60	40
Juvenile Cases	50	50	35	40	36	36	34	45	38	55
Public Works										
Refuse Disposal										
Refuse Disposed (tons per day)	236	253	197	167	195	211	390	179	180	173
Number of Permits Issued *	16,628	15,420	15,042	744	15,267	714	15,763	621	15,500	15,749
Other Public Works										
Road Resurfacing (square yards)	237,107	155,725	169,946	177,304	278,323	279,208	455,692	218,908	119,003	270,311
Pothole Repairs (tons of asphalt)	460.61	3,169.90	602.73	180.62	350.15	137.37	57.71	37.31	65.95	22.41
Public Health Activities										
Septic System Site Evaluations	292	143	117	190	74	115	319	426	183	157
Licensed Establishment Inspections	684	774	789	672	735	533	n/a	n/a	n/a	n/a
Junk Vehicles Hauled	14	14	24	25	14	25	13	17	25	45
Air Quality										
Good Days	343	332	327	279	348	358	347	349	342	339
Watch Days	16	17	16	39	16	7	9	4	16	15
Poor Days	6	11	22	42	1	-	-	12	7	11
Communicable Disease Cases	505	900	472	439	409	546	7,557	11,942	4,457	2,158
Immunization Administered	5,288	5,900	5,074	4,975	4,881	4,048	36,046	11,486	2,974	2,686

Sources: Lewis and Clark County Treasurer's Office, Lewis and Clark County Sheriff's Office, Lewis and Clark County Public Works Department, Lewis and Clark County Health Department, Lewis and Clark County Justice Court, and Lewis and Clark County Attorney's Office

*Effective fiscal year 2018, refuse disposal permits are valid for a two-year period

Lewis and Clark County, Montana
Capital Assets Statistics by Function/Program
Last Ten Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General Government										
Election tabulators	2	2	2	2	2	3	3	3	3	3
Touch Screen Handicapped Voting Devices	37	26	26	26	26	24	24	24	24	24
Public Safety Activities										
Stations	4	4	4	4	4	4	4	3	3	4
Patrol units	33	33	33	39	36	39	39	55	33	36
Public Works										
Snow Plows	10	10	10	10	14	14	14	14	14	14
Graders	6	6	6	6	6	6	6	6	6	6
Loaders	6	6	6	6	6	6	5	5	5	6
Shops	6	6	6	6	6	6	6	6	4	6
Landfill Compactors	1	1	1	2	2	2	2	2	2	2
Landfill Loaders	2	2	3	2	2	3	1	1	3	2
Landfills (Active)	1	1	1	1	1	1	1	1	1	1
Solid Waste Container Sites	3	3	3	3	3	3	3	3	1	1
Weed Spraying Vehicles	11	12	11	12	10	11	11	11	11	11
Cemeteries	5	5	5	5	5	5	5	5	5	5
Gravel Roads (Miles) (1)	422	422	422	414	-	-	-	-	-	-
Paved Roads (Miles) (1)	53	53	53	61	-	-	-	-	-	-
Chip Sealed Roads (Miles) (1)	60	59	59	59	-	-	-	-	-	-
Rural Improvement Districts (Miles)	200	213	213	213	286	307	310	331	333	336
Public Health Activities										
Animal Control Vehicles	1	1	1	1	1	1	1	1	1	1
Health Facilities	1	1	1	1	1	1	1	1	1	1
Culture and Recreation										
Fairgrounds	1	1	1	1	1	1	1	1	1	1
Parks	12	12	12	12	12	12	12	12	12	12

Sources: Lewis and Clark County Treasurer's Office
Lewis and Clark County Sheriff's Office
Lewis and Clark County Public Works Department
(1) The Public Works Department no longer tracks miles of road starting FY19.



Federal Awards Reports in Accordance
with the Uniform Guidance
June 30, 2024

Lewis and Clark County, Montana



Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of County Commissioners
Lewis and Clark County, Montana
Helena, Montana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Lewis and Clark County (“the County”), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements and have issued our report thereon dated January 8, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County’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 County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’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 County’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, professional style.

Mankato, Minnesota
January 8, 2025



Independent Auditor’s Report on Compliance for the Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

To the Board of County Commissioners
Lewis and Clark County, Montana
Helena, Montana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Lewis and Clark County’s (“the County”) 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 County’s major federal programs for the year ended June 30, 2024. The County’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

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 (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County 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 qualified and unmodified opinions on compliance for each major federal program. Our audit does not provide a legal determination of the County’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 County'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 County'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 County'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 County'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 County'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 County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

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

The image shows a handwritten signature in cursive script that reads "Eide Bailly LLP". The signature is written in black ink and is positioned above the printed name and date.

Mankato, Minnesota
January 8, 2025

Lewis and Clark County, Montana
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	Expenditures	Amounts Passed-through to Subrecipients
Department of Agriculture				
Passed through Montana Office of Finance and Budget:				
Forest Service Schools and Roads Cluster Schools and Roads - Grants to States	10.665	Unknown	\$ 411,843	\$ -
Passed through Montana Department of Public Health and Human Services:				
WIC Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	22-25-5-21-012-0	\$ 72,414	-
WIC Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	24-25-5-21-012-0	<u>212,060</u>	-
Total FFAL 10.557			<u>284,474</u>	-
Total Department of Agriculture			<u>\$ 696,317</u>	-
Department of Housing and Urban Development				
Passed through Montana Department of Commerce:				
Community Development Block Grants	14.228	MT-CDBG-20-PF-08	<u>50,393</u>	<u>50,393</u>
Department of Interior				
Passed through Montana Historial Society:				
Historic Preservation Fund Grants-in-Aid	15.904	MT-23-020	<u>8,000</u>	-
Department of Justice				
Direct Programs:				
Bulletproof Vest Partnership Program	16.607	n/a	8,383	-
Public Safety Partnership and Community Policing Grants	16.710	n/a	21,491	-
Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745	n/a	3,221	-
Comprehensive Opioid, Stimulant, and Other Substances Use Program	16.838	n/a	37,235	-
Passed through Montana Board of Crime Control:				
Violence Against Women Formula Grants	16.588	23-W02-1484	18,136	-
Violence Against Women Formula Grants	16.588	24-W02-1484	<u>72,513</u>	-
Total FFAL 16.588			90,649	-
Passed through City of Billings				
Missing Children's Assistance	16.543	2018-MC-FX-K006	5,758	-
Passed through Gallatin County				
Edward Byrne Memorial Justice Assistance Grant	16.738	24-G01-1663	38,854	-
Passed through City of Helena				
Edward Byrne Memorial Justice Assistance Grant	16.738	O-BJA-2023-171790	<u>12,812</u>	-
Total FFAL 16.738			<u>51,666</u>	-
Total Department of Justice			<u>218,403</u>	-
Department of Transportation				
Passed through Montana Department of Transportation:				
Highway Safety Cluster				
State and Community Highway Safety	20.600	111896	10,780	-
National Priority Safety Programs	20.616	112786	1,000	-
National Priority Safety Programs	20.616	113113	<u>4,229</u>	-
Total Highway Safety Cluster			16,009	-
Passed through Montana Department of Military Affairs				
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	HMEP-LCAIR	<u>36,235</u>	-
Total Department of Transportation			<u>52,244</u>	-
Department of Treasury				
Direct Programs:				
COVID-19 Local Assistance and Tribal Consistency Fund	21.032	n/a	1,526,330	-
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	n/a	3,542,207	-
Passed through Montana Department of Natural Resources and Conservation:				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	AM-22-0075	71,061	71,061
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	AM-22-0124	48,183	48,183
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	AM-22-0036	<u>486,522</u>	<u>486,522</u>
Total FFAL 21.027			<u>4,147,973</u>	<u>605,766</u>
Total Department of Treasury			<u>5,674,303</u>	<u>605,766</u>
Environmental Protection Agency				
Direct Programs:				
Superfund State, Political Subdivision, and Indian Tribe				
Site-Specific Cooperative Agreements	66.802	n/a	204,361	-
Superfund State, Political Subdivision, and Indian Tribe				
Site-Specific Cooperative Agreements	66.802	n/a	<u>27,505</u>	-
Total FFAL 66.802			231,866	-
Passed through Montana Department of Environmental Quality				
Performance Partnership Grants	66.605	522004	<u>20,041</u>	-
Total Environmental Protection Agency			<u>251,907</u>	-

Lewis and Clark County, Montana
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	Expenditures	Amounts Passed-through to Subrecipients
Election Assistance Commission				
Passed through Montana Secretary of State				
HAVA Election Security Grants	90.404	unknown	<u>2,003</u>	
Department of Health and Human Services				
Direct Programs:				
Food and Drug Administration Research	93.103	n/a	5,277	-
Food and Drug Administration Research	93.103	n/a	1,103	-
Food and Drug Administration Research	93.103	n/a	<u>5,000</u>	-
Total FFAL 93.103			11,380	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	n/a	107,894	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	n/a	<u>10,023</u>	-
Total FFAL 93.243			117,917	-
Rural Health Care Services Outreach, Rural Health Network Development and Small Health Care Provider Quality Improvement	93.912	n/a	124,486	-
Passed through Montana Department of Public Health and Human Services				
Public Health Emergency Preparedness	93.069	23-07-6-11-030-0	25,329	-
Public Health Emergency Preparedness	93.069	24-07-6-11-030-0	<u>75,978</u>	-
Total FFAL 93.069			101,307	-
Injury Prevention and Control Research and State and Community Based Programs	93.136	22-07-3-11-032-0	12,296	-
Injury Prevention and Control Research and State and Community Based Programs	93.136	23-07-3-11-032-0	<u>6,501</u>	-
Total FFAL 93.136			18,797	-
Childhood Lead Poisoning Prevention Projects, State and Local Childhood Lead Poisoning Prevention and Surveillance of Blood Lead Levels in Children	93.197	24-07-7-11-157-0	19,446	-
Immunization Cooperative Agreements	93.268	24-07-4-31-123-0	34,670	-
Immunization Cooperative Agreements	93.268	23-07-4-31-123-0	4,611	-
Immunization Cooperative Agreements	93.268	24-07-4-31-123-0	16,540	-
Immunization Cooperative Agreements	93.268	23-07-4-51-103-0	<u>653</u>	-
Total FFAL 93.268			56,474	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	23-07-7-11-120-0	91,532	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	24-07-7-11-147-0	<u>39,650</u>	-
Total FFAL 93.323			131,182	-
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	20-07-6-11-029-0	2,607	-
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	23-07-1-01-125-0	1,872	-
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	24-07-1-01-125-0	<u>75,641</u>	-
Total FFAL 93.354			80,120	-
Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	93.391	23-07-3-01-009-0	10,000	-
Activities to Support State, Tribal, Local and Territorial (STLT) Health Department Response to Public Health or Healthcare Crises	93.391	24-07-3-01-009-0	<u>15,500</u>	-
Total FFAL 93.391			25,500	-
Opioid STR	93.788	24-07-3-11-061-0	75,000	-
Maternal, Infant and Early Childhood Homevisiting Grant Program	93.870	23-25-5-41-177-0	42,592	-
Maternal, Infant and Early Childhood Homevisiting Grant Program	93.870	24-25-5-41-177-0	<u>150,728</u>	-
Total FFAL 93.870			193,320	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	23-07-3-01-009-0	8,823	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	24-07-3-01-009-0	<u>15,445</u>	-
Total FFAL 9.898			24,268	-
HIV Prevention Activities Health Department Based Assistance Programs for Chronic Disease Prevention and Control	93.940	23-07-4-56-1-006-0	23,453	-
Centers for Disease Control and Prevention Collaboration with Academia to Strengthen Public Health	93.945	NU58DP007271-01-00	21,135	-
Centers for Disease Control and Prevention Collaboration with Academia to Strengthen Public Health	93.967	24-07-01-177-0	8,500	-
Centers for Disease Control and Prevention Collaboration with Academia to Strengthen Public Health	93.967	24-07-01-099-0	<u>3,781</u>	-
Total FFAL 93.967			12,281	-
Maternal and Child Health Services Block Grant to the States	93.994	23-25-5-01-025-0	36,629	-
Maternal and Child Health Services Block Grant to the States	93.994	24-25-5-01-025-0	<u>24,221</u>	-
Total FFAL 93.994			60,850	-
Total Department of Health and Human Services			<u>1,096,916</u>	-

Lewis and Clark County, Montana
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	Expenditures	Amounts Passed-through to Subrecipients
Executive Office of the President				
Direct Programs:				
High Intensity Drug Trafficking Areas Program	95.001	n/a	83,334	-
High Intensity Drug Trafficking Areas Program	95.001	n/a	<u>268,747</u>	-
Total FFAL 95.001				<u>352,081</u>
Department of Homeland Security				
Passed through Montana Department of Military Affairs				
Hazard Mitigation Grant	97.039	FEMA-DR-5194-MT-P-10-R	70,962	-
Hazard Mitigation Grant	97.039	FM286-MT-IR	<u>55,642</u>	-
Total FFAL 97.039				126,604
Emergency Management Performance Grants	97.042	EMD-2023-EP-00005	80,145	-
Homeland Security Grant Program	97.067	21HSLCEOD	2,723	-
Homeland Security Grant Program	97.067	22HSLCEOD	13,392	-
Homeland Security Grant Program	97.067	23HSLCEOD	38,277	-
Homeland Security Grant Program	97.067	22HSLCVEH	<u>681,806</u>	-
Total FFAL 97.067				<u>736,198</u>
Total Department of Homeland Security				<u>942,947</u>
Total Federal Financial Assistance				<u>\$ 9,345,514</u> <u>\$ 656,159</u>

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of the Lewis and Clark County, Montana, (“the County”) under programs of the federal government for the year ended June 30, 2024. The information is presented in accordance with the 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). Because the schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or fund balance, or cash flows of the County.

Note 2 - Significant Accounting Policies

Expenditures reported in the Schedule are reported on the cash basis of accounting. When applicable, 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.

Note 3 - Indirect Cost Rate

The County has not elected to use the 10% de minimus cost rate.

Note 4 - Other Information

The \$411,843 reported for Federal Financial Assistance Listing No. 10.665, Schools and Roads – Grants to States, represents 66 2/3 percent of the total amount of \$617,765 received by the County. The remaining 33 1/3 percent was distributed directly to the countywide school levy funds as required by state statute and was not recorded by the County.

Section I – Summary of Auditor’s Results

FINANCIAL STATEMENTS

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	No

Identification of major programs:

Name of Federal Program	Federal Financial Assistance Listing
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027
COVID-19 Local Assistance and Tribal Consistency Fund	21.032
Dollar threshold used to distinguish between Type A and Type B programs:	\$ 750,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

None reported

Section III – Federal Award Findings and Questioned Costs

None reported

Section IV – Montana Compliance Findings

None reported