



**STATE FINANCIAL SERVICES DIVISION
LOCAL GOVERNMENT SERVICES BUREAU**

Mitchell Building Room 255, PO Box 200547, Helena, Montana 59620-0547

ENTITY # 023001

MONTANA

CITY OF WHITE SULPHUR SPRINGS

105 W Hampton

White Sulphur Springs, MT 59645

**ANNUAL FINANCIAL
REPORT**

**CONSISTING OF UNAUDITED FINANCIAL STATEMENTS AND
OTHER SUPPLEMENTARY INFORMATION**



FISCAL YEAR ENDING JUNE 30, 2025

**ANNUAL FINANCIAL REPORT FILING FEE & AUDIT DETERMINATION
FISCAL YEAR ENDING JUNE 30, 2025**

Page 1 - Information / Instructions

FEE REQUIREMENT: As provided by 2-7-514, MCA, each local government required to have an audit under 2-7-503, MCA, shall pay an annual filing fee to the department; the fee schedule shall be based upon the local government's annual revenue amounts. Administrative Rule 2.4.402 defines "revenue" as all receipts of a local government entity from any source excluding the proceeds from bond issuances and other long-term debt.

AUDIT REQUIREMENT: As provided by 2-7-503, MCA, each local government receiving revenue or financial assistance in excess of \$750,000, regardless of the source of revenue or financial assistance, shall have an audit. "Financial Assistance" is defined as including assistance provided by a federal, state, or local government entity in the form of loans and loan guarantees.

Part II - Determination of Audit Requirement. Loan proceeds received in the fiscal year that were used to refinance (payoff) existing debt will not be considered as "Financial Assistance" when determining the current audit requirement.

Page 2 - Determination of Filing Fee & Audit Requirement Form

1) Part I - Manually complete Determination of Filing Fee .

***If a filing fee is owed, as indicated in Box #1, please print the completed *Determination of Filing Fee & Audit Requirement Form* , page 2 only, and mail with your check or warrant made payable to "State Treasurer" in the amount of the required fee to:**

Montana Department of Administration
Local Government Services
Mitchell Bldg. - Room 270
PO Box 200547
Helena, MT 59620-0547

****If no filing fee is owed, you must complete Part II to determine if an audit is required. Please assure a copy of the completed *Determination of Filing Fee & Audit Requirement* form is either included in your Annual Financial Report (AFR) or if not, a completed copy of the form is uploaded along with your AFR in the portal to ensure we enter the correct amount of adjusted debt proceeds in our system.**

2) Part II- Manually complete Determination of Audit Requirement w/ No Filing Fee .

LOCAL GOVERNMENT ANNUAL FILING FEE SCHEDULE

Annual Resources In Excess of:	Annual Resources Equal to or Less Than:	Filing Fee
\$0	\$750,000	\$0
\$750,000	\$1,000,000	\$550
\$1,000,000	\$1,500,000	\$800
\$1,500,000	\$2,500,000	\$950
\$2,500,000	\$5,000,000	\$1,300
\$5,000,000	\$10,000,000	\$1,700
\$10,000,000	\$50,000,000	\$2,500
\$50,000,000		\$3,000

**ANNUAL FINANCIAL REPORT FILING FEE & AUDIT DETERMINATION
FISCAL YEAR ENDING JUNE 30, 2025**

023001
CITY OF WHITE SULPHUR SPRINGS
105 W Hampton
White Sulphur Springs, MT 59645

If the local government entity name or mailing address on the Department's mailing list is inaccurate or has changed recently please note the correction below.

Part I - Determination of Filing Fee

GOVERNMENTAL FUNDS - (STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES)

Total Revenues	870,528.00
Other Financing Sources - Proceeds from Sale of Capital Assets	0.00
Other Financing Sources - other revenues	0.00
Special and/or Extraordinary Items (Revenues only)	0.00

ENTERPRISE FUNDS - (STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION)

Note: Do not include revenues of Internal Service Funds

Total Operating Revenues	804,756.00
Non-Operating Revenues: (Do not include Gain on Sale of Capital Assets)	
Taxes/Assessments	0.00
Licenses/Permits	0.00
Intergovernmental Revenues	1,842.00
Interest Revenues	76,403.00
Other Non-operating Revenues not included above	0.00
Capital Contributions	388,041.00
Special and/or Extraordinary Items (Revenues only)	0.00

Box #1

Filing Fee Owed \$950.00

ENTERPRISE FUNDS - (STATEMENT OF CASH FLOWS)

Proceeds from Sale of Capital Assets	0.00
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TRUST FUNDS - (STATEMENT OF CHANGES IN FIDUCIARY NET POSITION)

NOTE: Do not include additions to Investment Trust Funds

Total Additions to Pension & Private Purpose Trust Funds Only	0.00
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Total Revenues for Calculation of Filing Fee: \$2,141,570.00

If total revenues are equal to or less than \$750,000, no filing fee is required to be paid. However, your entity may be subject to audit requirements.

Must complete Part II below to determine if there is an audit requirement.

If total revenues plus adjusted debt proceeds in the fiscal year exceed \$750,000 your entity will be subject to audit requirements .

Part II - Determination of Audit Requirement w/ No Filing Fee

Add: Proceeds from Debt provided by a Federal agency, a State agency, another local government. [DOES NOT include proceeds received from non-governmental entities (e.g. Banks, savings & Loans)]	
Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances- Total proceeds from general long-term debt)	0.00
Proprietary Funds (Statement of Cash Flows-Major & Non Major Enterprise funds-Total proceeds from debt)	397,886.00
Manually subtract amount of debt proceeds received from non-governmental financial institutions (e.g. banks, savings & loans) included above. (enter as a negative)	0.00
Subtotal - Proceeds received from Debt:	\$397,886.00
Manually subtract amount of debt proceeds received from government agencies used to refinance (pay-off) an existing debt (enter as a negative)	0.00
Adjusted Debt Proceeds	\$397,886.00
Total Revenues + Adjusted Debt Proceeds	\$2,539,456.00

Box #2

Audit Required? YES

City of White Sulphur Springs
Annual Financial Report
For the Fiscal Year Ended June 30, 2025

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City of White Sulphur Springs

List of Elected and Appointed Officials as of June 30, 2025

Elected Officials

Mayor	Richard A. Nelson
President of the Council	Ron Coleman
Council Member	Pattie Berg
Council Member	Rick Ellison
Council Member	Ron Frisbie

Other Officials

Attorney	Susan Wordal
City Judge	Lori Sorenson
Clerk	Michelle Stidham
Chief of Police	Jon Lopp

CONSISTENT WITH STATE LAW, I HEREBY TRANSMIT THE
City of White Sulphur Springs
ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDING JUNE 30, 2025

Submitted by;
Michelle Stidham
City Clerk-Treasurer
December 31, 2025

Basic Financial Statements

CITY OF WHITE SULPHUR SPRINGS, MEAGHER COUNTY, MONTANA
 UNAUDITED STATEMENT OF NET POSITION
 GOVERNMENT WIDE
 JUNE 30, 2025

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS:			
Current Assets:			
Cash and Cash Equivalents	\$ 1,205,718	\$ 2,307,164	\$ 3,512,881
Taxes Receivable	73,536	-	73,536
Accounts Receivable - Net	-	52,733	52,733
Due from Other Governments	38,891	-	38,891
Total Current Assets	<u>1,318,145</u>	<u>2,359,896</u>	<u>3,678,041</u>
Noncurrent Assets:			
Restricted Cash and Investments	-	1,315,258	1,315,258
Capital Assets - Land	44,000	-	44,000
Capital Assets - Construction in Progress	-	944,463	944,463
Capital Assets - Net Depreciable Assets	459,031	5,751,962	6,210,993
Total Noncurrent Assets	<u>503,031</u>	<u>8,011,684</u>	<u>8,514,715</u>
Total Assets	<u>1,821,176</u>	<u>10,371,580</u>	<u>12,192,755</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Subsequent Period Pension Activity	37,990	31,341	69,331
Subsequent Period OPEB Activity	557	459	1,016
Total Deferred Outflows of Resources	<u>38,547</u>	<u>31,800</u>	<u>70,347</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 1,859,723</u>	<u>\$ 10,403,380</u>	<u>\$ 12,263,103</u>
LIABILITIES:			
Current Liabilities:			
Deposits and Refunds Payable	\$ -	\$ 15,143	\$ 15,143
Current Portion of Compensated Absences	3,380	4,962	8,342
Total Current Liabilities	<u>3,380</u>	<u>20,105</u>	<u>23,485</u>
Noncurrent Liabilities:			
Compensated Absences	10,140	14,886	25,026
Net Pension Accrual	160,746	132,616	293,362
Other Postemployment Benefits	15,258	12,588	27,846
Long-term Capital Debt Obligations	-	2,197,886	2,197,886
Total Noncurrent Liabilities	<u>186,144</u>	<u>2,357,976</u>	<u>2,544,120</u>
Total Liabilities	<u>189,524</u>	<u>2,378,081</u>	<u>2,567,606</u>
DEFERRED INFLOWS OF RESOURCES:			
Subsequent Period Pension Activity	3,575	2,949	6,524
Subsequent Period OPEB Activity	355	292	647
Total Deferred Inflows of Resources	<u>3,929</u>	<u>3,242</u>	<u>7,171</u>
Net Position			
Net Investment in Capital Assets	503,031	4,498,539	5,001,570
Restricted	1,059,303	2,550,607	3,609,910
Unrestricted (Deficit)	103,935	972,910	1,076,845
Total Net Position	<u>\$ 1,666,269</u>	<u>\$ 8,022,057</u>	<u>\$ 9,688,326</u>

The notes to the financial statements are an integral part of this statement.

CITY OF WHITE SULPHUR SPRINGS, MEAGHER COUNTY, MONTANA
 UNAUDITED STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charge for Services and Fines	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
GOVERNMENT OPERATIONS:							
General Government	\$ 231,763	\$ 11,780	\$ 5,364	\$ -	\$ (214,619)		\$ (214,619)
Public Safety	61,531	-	30,270	-	(31,261)		(31,261)
Public Works	133,756	-	78,661	136,374	81,279		81,279
Public Health	6,812	-	84	-	(6,727)		(6,727)
Culture and Recreation	122,382	-	37	-	(122,345)		(122,345)
Housing and Community Development	147,815	-	-	-	(147,815)		(147,815)
Miscellaneous	30,326	-	-	-	(30,326)		(30,326)
Total Governmental Operations	734,385	11,780	114,416	136,374	(471,814)		(471,814)
BUSINESS-TYPE ACTIVITIES:							
Water	335,108	438,128	748	388,041		491,809	491,809
Sewer	354,936	366,628	1,094	-		12,786	12,786
Total Business-type Activities	690,044	804,756	1,842	388,041		504,594	504,594
Total Primary Government	\$ 1,424,429	\$ 816,536	\$ 116,259	\$ 524,415	\$ (471,814)	\$ 504,594	\$ 32,780
GENERAL REVENUES:							
Taxes/Assessments					304,431	-	304,431
Local Option Taxes					44,067	-	44,067
Licenses and Permits					6,835	-	6,835
Federal/State Shared Revenues					174,583	-	174,583
Miscellaneous					92,437	-	92,437
Investment and Royalty Earnings					35,206	76,403	111,609
Total General Revenues					657,558	76,403	733,961
Change in Net Position					185,744	580,997	766,741
NET POSITION:							
Beginning of the Year					1,480,525	7,441,060	8,921,585
Prior Period Adjustments					-	-	-
End of the Year					\$ 1,666,269	\$ 8,022,057	\$ 9,688,326

The notes to the financial statements are an integral part of this statement.

CITY OF WHITE SULPHUR SPRINGS, MEAGHER COUNTY, MONTANA
 UNAUDITED BALANCE SHEET
 GOVERNMENTAL FUNDS
 JUNE 30, 2025

	MAJOR				
	General Fund	Gas Apportionment Tax	HB355 State- Local Infrastructure Act	Other Governmental Funds	Total Governmental Funds
ASSETS:					
Current Assets:					
Cash and Cash Equivalents	\$ 161,396	\$ 644,932	\$ -	\$ 399,390	\$ 1,205,718
Taxes Receivable	58,555	-	-	14,981	73,536
Interfund Receivable	98,595	-	-	-	98,595
Due from Other Governments	-	-	38,891	-	38,891
Total Current Assets	<u>318,545</u>	<u>644,932</u>	<u>38,891</u>	<u>414,371</u>	<u>1,416,740</u>
DEFERRED OUTFLOWS OF RESOURCES:					
Total Deferred Outflows of Resources	-	-	-	-	-
Total Assets and Deferred Outflows of Resources	<u>318,545</u>	<u>644,932</u>	<u>38,891</u>	<u>414,371</u>	<u>1,416,740</u>
LIABILITIES:					
Current Liabilities:					
Interfund Payable	-	-	38,891	59,704	98,595
Total Current Liabilities	<u>-</u>	<u>-</u>	<u>38,891</u>	<u>59,704</u>	<u>98,595</u>
DEFERRED INFLOWS OF RESOURCES:					
Unavailable Property Taxes Receivable	58,555	-	-	14,981	73,536
Total Deferred Inflows of Resources	<u>58,555</u>	<u>-</u>	<u>-</u>	<u>14,981</u>	<u>73,536</u>
FUND BALANCE (DEFICITS):					
Restricted	-	644,932	-	399,390	1,044,322
Unassigned	259,991	-	-	(59,704)	200,287
Total Fund Balance	<u>259,991</u>	<u>644,932</u>	<u>-</u>	<u>339,686</u>	<u>1,244,609</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficits)	<u>\$ 318,545</u>	<u>\$ 644,932</u>	<u>\$ -</u>	<u>\$ 354,667</u>	<u>\$ 1,318,145</u>

RECONCILIATION TO THE STATEMENT OF NET POSITION

Total Balance Sheet Fund Balance	\$ 1,244,609
Unavailable Property Taxes Receivable	73,536
Governmental Capital Assets	503,031
Compensated Absences	(13,520)
Net Pension Accrual	(160,746)
Subsequent Period Pension Activity	34,416
Other Postemployment Benefits	(15,258)
Subsequent Period OPEB Activity	202
Net Position of Governmental Activities	\$ 1,666,269

The notes to the financial statements are an integral part of this statement.

CITY OF WHITE SULPHUR SPRINGS, MEAGHER COUNTY, MONTANA
 UNAUDITED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	MAJOR				
	General Fund	Gas Apportionment Tax	HB355 State- Local Infrastructure Act	Other Governmental Funds	Total Governmental Funds
REVENUES:					
Taxes and Assessments	\$ 231,365	\$ -	\$ -	\$ 65,635	\$ 297,000
Licenses and Permits	6,835	-	-	-	6,835
Intergovernmental Revenues	173,338	77,091	108,855	37,719	397,003
Charges for Services	3,928	-	-	-	3,928
Fines and Forfeitures	7,851	-	-	-	7,851
Miscellaneous	92,437	-	-	30,268	122,705
Investment and Royalty Earnings	12,114	19,452	-	3,640	35,206
Total Revenues	<u>527,868</u>	<u>96,543</u>	<u>108,855</u>	<u>137,262</u>	<u>870,528</u>
EXPENDITURES:					
Current:					
General Government	226,377	-	-	18,457	244,834
Public Safety	-	-	-	57,861	57,861
Public Works	102,384	9,521	-	3,496	115,402
Public Health	8,069	-	-	-	8,069
Culture and Recreation	55,971	-	32,012	31,468	119,450
Housing and Community Development	-	-	76,844	70,972	147,815
Miscellaneous	30,326	-	-	-	30,326
Total Expenditures	<u>423,127</u>	<u>9,521</u>	<u>108,855</u>	<u>182,253</u>	<u>723,756</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>104,742</u>	<u>87,022</u>	<u>-</u>	<u>(44,991)</u>	<u>146,772</u>
OTHER FINANCING SOURCES (USES):					
Fund Transfers In	-	-	-	27,000	27,000
Fund Transfers (Out)	<u>(15,000)</u>	<u>-</u>	<u>-</u>	<u>(12,000)</u>	<u>(27,000)</u>
Total Other Financial Sources (Uses)	<u>(15,000)</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>-</u>
Net Change in Fund Balance	<u>89,742</u>	<u>87,022</u>	<u>-</u>	<u>(29,991)</u>	<u>146,772</u>
FUND BALANCE:					
Beginning of the Year	170,249	557,911	-	369,677	1,097,836
Prior Period Adjustments	-	-	-	-	-
End of the Year	<u>\$ 259,991</u>	<u>\$ 644,932</u>	<u>\$ -</u>	<u>\$ 339,686</u>	<u>\$ 1,244,609</u>

The notes to the financial statements are an integral part of this statement.

CITY OF WHITE SULPHUR SPRINGS, MEAGHER COUNTY, MONTANA
 UNAUDITED RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Net Changes in Fund Balance	<u>146,772</u>
Revenues on the Statement of Activities not Included in Governmental Funds Statement:	
Increase (Decrease) in Taxes Receivable	51,498
State Pension Contribution	<u>(1,897)</u>
Expenses on the Statement of Activities not Included in the Governmental Funds Statement:	
Depreciation Expense	(55,901)
Actuarial Pension Expense	42,141
(Increase) Decrease in Other Postemployment Benefits	4,624
(Increase) Decrease in Compensated Absence Liability	<u>(1,493)</u>
Expenditures Reported in the Governmental Funds Statement not Included in the Statement of Activities	
Principal Payments on Debt	<u>-</u>
Statement of Activities Change in Net Position	<u><u>185,744</u></u>

The notes to the financial statements are an integral part of this statement.

CITY OF WHITE SULPHUR SPRINGS, MEAGHER COUNTY, MONTANA
 UNAUDITED STATEMENT OF PROPRIETARY NET POSITION
 JUNE 30, 2025

	MAJOR		Total Enterprise Funds
	Water	Sewer	
ASSETS:			
Current Assets:			
Cash and Cash Equivalents	\$ 1,208,306	\$ 1,098,858	\$ 2,307,164
Accounts Receivable - Net	28,788	23,944	52,733
Total Current Assets	<u>1,237,094</u>	<u>1,122,802</u>	<u>2,359,896</u>
Noncurrent Assets:			
Restricted Cash and Investments	840,585	474,673	1,315,258
Capital Assets - Land	-	-	-
Capital Assets - Construction in Progress	944,463	-	944,463
Capital Assets - Net Depreciable Assets	<u>2,765,051</u>	<u>2,986,911</u>	<u>5,751,962</u>
Total Noncurrent Assets	<u>4,550,099</u>	<u>3,461,584</u>	<u>8,011,684</u>
Total Assets	<u>5,787,193</u>	<u>4,584,386</u>	<u>10,371,580</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Subsequent Period Pension Activity	12,723	18,618	31,341
Subsequent Period OPEB Activity	<u>186</u>	<u>273</u>	<u>459</u>
Total Deferred Outflows of Resources	<u>12,909</u>	<u>18,891</u>	<u>31,800</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 5,800,103</u>	<u>\$ 4,603,278</u>	<u>\$ 10,403,380</u>
LIABILITIES:			
Current Liabilities:			
Deposits and Refunds Payable	14,977	166	15,143
Current Portion of Compensated Absences	<u>1,887</u>	<u>3,075</u>	<u>4,962</u>
Total Current Liabilities	<u>16,864</u>	<u>3,241</u>	<u>20,105</u>
Noncurrent Liabilities:			
Compensated Absences	5,661	9,225	14,886
Net Pension Accrual	53,835	78,781	132,616
Other Postemployment Benefits	5,110	7,478	12,588
Long-term Capital Debt Obligations	<u>1,285,886</u>	<u>912,000</u>	<u>2,197,886</u>
Total Noncurrent Liabilities	<u>1,350,492</u>	<u>1,007,485</u>	<u>2,357,976</u>
Total Liabilities	<u>1,367,356</u>	<u>1,010,726</u>	<u>2,378,081</u>
DEFERRED INFLOWS OF RESOURCES:			
Subsequent Period Pension Activity	1,197	1,752	2,949
Subsequent Period OPEB Activity	<u>119</u>	<u>174</u>	<u>292</u>
Total Deferred Inflows of Resources	<u>1,316</u>	<u>1,926</u>	<u>3,242</u>
NET POSITION:			
Net Investment in Capital Assets	2,423,628	2,074,911	4,498,539
Restricted	1,673,326	877,281	2,550,607
Unrestricted (Deficit)	<u>334,477</u>	<u>638,434</u>	<u>972,910</u>
Total Net Position	<u>\$ 4,431,431</u>	<u>\$ 3,590,626</u>	<u>\$ 8,022,057</u>

The notes to the financial statements are an integral part of this statement.

CITY OF WHITE SULPHUR SPRINGS, MEAGHER COUNTY, MONTANA
 UNAUDITED STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	MAJOR		Total Enterprise Funds
	Water	Sewer	
OPERATING REVENUES			
Charges for Services	\$ 265,060	\$ 170,896	\$ 435,956
Special Assessments	173,068	195,732	368,800
Total Operating Revenues	<u>438,128</u>	<u>366,628</u>	<u>804,756</u>
OPERATING EXPENSES:			
Personal Services	83,894	135,266	219,160
Supplies	23,772	8,575	32,347
Purchased Services	68,967	49,612	118,579
Depreciation	128,636	136,181	264,817
Total Operating Expenses	<u>305,269</u>	<u>329,634</u>	<u>634,903</u>
Operating Income (Loss)	<u>132,859</u>	<u>36,994</u>	<u>169,853</u>
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental	748	1,094	1,842
Interest	36,830	39,572	76,403
Debt Service Interest	(29,839)	(25,303)	(55,142)
Total Nonoperating Revenue (Expenses)	<u>7,739</u>	<u>15,364</u>	<u>23,103</u>
Capital Contributions	<u>388,041</u>	-	<u>388,041</u>
Change in Net Position	<u>528,639</u>	<u>52,358</u>	<u>580,997</u>
NET POSITION:			
Beginning of the Year	3,902,792	3,538,268	7,441,060
Prior Period Adjustments	-	-	-
End of the Year	<u>\$ 4,431,431</u>	<u>\$ 3,590,626</u>	<u>\$ 8,022,057</u>

The notes to the financial statements are an integral part of this statement.

CITY OF WHITE SULPHUR SPRINGS, MEAGHER COUNTY, MONTANA
 UNAUDITED STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2025

	MAJOR		Total Enterprise Funds
	Water	Sewer	
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from Customers	\$ 440,498	\$ 366,763	\$ 807,261
Payments to Employees	(62,039)	(90,788)	(152,827)
Payments to Suppliers	(100,843)	(58,687)	(159,530)
Net Cash Provided (Used) by Operating Activities	<u>277,616</u>	<u>217,289</u>	<u>494,904</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:			
Subsidies from Other Governments	(25,419)	-	(25,419)
Net Cash Provided (Used) by Non-capital Financing Activities	<u>(25,419)</u>	<u>-</u>	<u>(25,419)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from Capital Debt	397,886	-	397,886
Capital Contributions	388,041	-	388,041
Purchases of Capital Assets	(631,365)	-	(631,365)
Principal Paid on Capital Debt	(94,000)	(74,000)	(168,000)
Interest Paid on Capital Debt	(29,839)	(25,303)	(55,142)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>30,722</u>	<u>(99,303)</u>	<u>(68,580)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest and Dividends	36,830	39,572	76,403
Net Cash Provided (Used) by Investing Activities	<u>36,830</u>	<u>39,572</u>	<u>76,403</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>319,749</u>	<u>157,559</u>	<u>477,307</u>
BALANCE:			
Beginning of the year	1,729,142	1,415,973	3,145,114
End of the year	<u>\$ 2,048,891</u>	<u>\$ 1,573,531</u>	<u>\$ 3,622,422</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
Operating income (loss)	\$ 132,859	\$ 36,994	\$ 169,853
Depreciation expense	128,636	136,181	264,817
Pension expense	20,862	39,099	59,961
OPEB expense	179	4,385	4,564
Accounts Receivable - Net	5,301	135	5,437
Accounts Payable	(8,104)	(500)	(8,604)
Deposits and Refunds Payable	(2,931)	-	(2,931)
Compensated Absences	814	995	1,808
Net cash provided (used) by operating activities	<u>\$ 277,616</u>	<u>\$ 217,289</u>	<u>\$ 494,904</u>
Supplemental schedule of noncash activities			
State Pension Contribution	<u>\$ 748</u>	<u>\$ 1,094</u>	<u>\$ 1,842</u>

The notes to the financial statements are an integral part of this statement.

CITY OF WHITE SULPHUR SPRINGS, MEAGHER COUNTY, MONTANA
 UNAUDITED STATEMENT OF FIDUCIARY NET POSITION
 JUNE 30, 2025

	Custodial Funds
ASSETS:	
Total Assets	\$ -
DEFERRED OUTFLOWS OF RESOURCES:	
Total Deferred Outflows of Resources	-
Total Assets and Deferred Outflows of Resources	-
LIABILITIES:	
Total Liabilities	-
DEFERRED INFLOWS OF RESOURCES:	
Total Deferred Inflows of Resources	-
NET POSITION (DEFICIT):	
Total Net Position	-
Total Liabilities, Deferred Inflows of Resources, and Net Position (Deficit)	\$ -

UNAUDITED STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Custodial Funds
ADDITIONS:	
Total Additions	\$ -
DEDUCTIONS:	
Total Deductions	-
Change in Net Position	-
NET POSITION:	
Beginning of the Year	-
Prior Period Adjustments	-
End of the Year	\$ -

The notes to the financial statements are an integral part of this statement.

Notes to the Basic Financial Statements

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

I. Summary of significant accounting policies

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

The City of White Sulphur Springs's significant accounting policies are described below.

A. Description of government-wide financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable

B. Reporting entity

The City of White Sulphur Springs (government) is a political subdivision of the State of Montana governed by an elected mayor and Governing Council (Council). The accompanying financial statements present the government and, where applicable, its component units, entities for which the government is considered to be financially accountable. However, the City of White Sulphur Springs has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the City of White Sulphur Springs's financial statements. In addition, the City of White Sulphur Springs is not aware of any entity that would exercise such financial accountability that would result in the City of White Sulphur Springs being considered a component unit of the entity.

The criteria for including organizations within the City of White Sulphur Springs's reporting entity are set forth in Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity." This statement defines the financial reporting entity as the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the City of White Sulphur Springs to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the City of White Sulphur Springs. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Blended component units are presented as funds of the primary government. Discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are both legally and substantively separate from the government.

C. Basis of presentation – government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the City of White Sulphur Springs's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

As a general rule, the effect of interfund activity (interfund services, interfund balances, and interfund transfers) has been eliminated within the Governmental Activities and Business-type Activities columns of the government-wide financial statements to the extent that only the net amount of the activity between the two columns is reported.

Amounts reported as program revenues include: 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

D. Basis of presentation – fund financial statements

The fund financial statements provide information about the City of White Sulphur Springs’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. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The City of White Sulphur Springs reports the following major governmental fund:

The General fund is the City of White Sulphur Springs’s primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Gas Tax fund accounts for financial resources received from the State of Montana for construction, reconstruction, maintenance, and repair of city streets and alleys.

The HB 355 Local Infrastructure Act fund accounts for financial resources received from the Montana Department of Commerce for purposes authorized by the 2023 Montana House Bill (HB) 355, which provided state funds to Montana local governments to help maintain and repair essential local infrastructure like water systems and roads.

The City of White Sulphur Springs reports the following major enterprise funds:

The Water fund accounts for the activities of the City of White Sulphur Springs’s water distribution operations including the collection and administering of fees.

The Sewer fund accounts for the activities of the City of White Sulphur Springs’s sewer collection and treatment operations and includes the storm sewer system.

The City of White Sulphur Springs reports the following fiduciary funds:

The Custodial fund accounts for monies passed-through the City of White Sulphur Springs for the City’s volunteer firemen’s pension and disability benefits, neither of which are held in trust.

During the course of operations, the City of White Sulphur Springs has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. Further, certain activity occurs during the year involving transfers of resources between funds reported at gross amounts as transfers in/out. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

(i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and the government's internal service funds are charges to customers for services provided. Operating expenses for enterprise funds and internal service funds include the cost of providing such services and the depreciation of capital assets. All revenues and expenses not reported as operating activities are reported as nonoperating revenues and expenses.

E. Measurement focus and basis of accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of recognition in the financial statements of various kinds of transactions or events.

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

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they have been earned and they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City of White Sulphur Springs considers revenues to be available upon receipt. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

However, debt service principal and interest expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences, and claims and judgments, postemployment benefits and environmental obligations are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the City of White Sulphur Springs the right to use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source. All other revenue items are considered to be measurable and available only when cash is received by the City of White Sulphur Springs.

On-behalf payments for fringe benefits and salaries are direct payments made by one entity (the paying entity or paying government) to a third-party recipient for the employees of another, legally separate entity (the employer entity or employer government). On-behalf payments include pension plan contributions, employee health and life insurance

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

premiums, and salary supplements or stipends. The city recognizes on-behalf payments for State of Montana contributions to the Public Employee's Retirement System as equal and offsetting revenues and expenditures under the modified accrual basis of accounting in the year of the State of Montana's statutory appropriation and under the accrual basis of accounting in the measurement year of the State of Montana's actuarially determined cost.

F. Budgetary information

1. Budgetary basis of accounting

Annual budgets are adopted on a basis consistent with State of Montana Law (Mont. Code Ann. Title 7, Chapter 6, Part 40) for the City of White Sulphur Springs. The appropriated budget is prepared by fund and function. Appropriations may be further detailed by department. Expenditure limitations at the fund level is the legal level of budgetary control. Appropriations in all budgeted funds lapse at the end of the fiscal year.

State statute limits the making of expenditures or incurring of obligations to the amount of the final budget as adopted or as amended. Budget transfers and amendments are authorized by law, and in some instances, may require further public hearings. Any budget amendments providing for additional appropriations must identify the fund reserves, unanticipated revenue, or previously unbudgeted revenue that will fund the appropriations.

Encumbrance accounting, which can be used to ensure budgetary control by accounting for unperformed contracts (i.e., purchase orders or executed but unperformed contracts), is not employed by the city.

G. Assets, liabilities, deferred outflows/inflows of resources, and net position/fund balance

1. Cash and cash equivalents

The City of White Sulphur Springs's cash and cash equivalents include cash on hand, demand deposits, savings and time deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For purposes of the statement of cash flows, the City of White Sulphur Springs's proprietary funds consider their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

2. Investments

Investments, with limited exceptions, are reported at fair value. Investments in nonparticipating certificates of deposit are reported at cost. Money market investments, including U.S. Treasury and Agency obligations, that 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, 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.

3. Inventories and prepaid items

Inventories are valued at cost. The cost of inventories is recorded as expenditures/expenses when purchased rather than when consumed.

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

4. Restricted assets

Certain assets of the enterprise funds are restricted for specific use as required by the bond agreement covenants established with the issuance and sale of the revenue bonds. These restricted assets represent cash and cash equivalents restricted for use to repay current debt, establish a reserve for future debt and the establish a replacement and depreciation reserve for the purpose of replacing the system in the future.

5. Capital assets

Capital assets are tangible and intangible assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the City of White Sulphur Springs as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

As the City of White Sulphur Springs constructs or acquires capital assets each period, they are capitalized and reported at historical cost (except for intangible right-to-use lease assets, the measurement of which is discussed in note below). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

Land and construction in progress are not depreciated. The other tangible and intangible property, plant, equipment, the right to use leased equipment, and infrastructure of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

Capital asset classes	Lives
Buildings	10-50
Improvements	10-20
Machinery, equipment, and vehicles	6-50
Infrastructure	5-50

6. Deferred outflows/inflows of resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City of White Sulphur Springs has the following items qualifying for reporting in this category.

Subsequent period pension activities	\$	69,331
Subsequent period OPEB activities		1,016

The deferred amounts related to pension and OPEB relate to differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City of White Sulphur Springs has the following items that qualify for reporting in this category.

Subsequent Period Pension Activity	\$	6,524
Subsequent Period OPEB Activity		647
Unavailable Property Taxes		75,536

In the government-wide financial statements the City of White Sulphur Springs reports deferred amounts related to pension and OPEB activities.

Unavailable Property Taxes are reported only in the governmental funds balance sheet. These amounts are deferred to be recognized as an inflow of resources in the period that the revenues become available. As of June 30, 2025, the following funds reported unavailable property tax revenues:

Fund	Deferred inflows	Purpose
General	\$ 58,555	General operations
Airport	1,018	Airport operations
Liability and Comprehensive Insurance	33	Insurance costs
Library Non-Voted	3,055	Library operations
Library Voted	3,555	Library operations
Volunteer Fire Department	2,718	Volunteer fire department operations
Volunteer Fire Department Relief	139	Volunteer fireman's retirement and disability
PERS	4,416	Public employees' retirement
Group Insurance	46	Insurance costs
Total	\$ 73,536	

7. Net position

For government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

- Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances of bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- Restricted net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset use either by external parties or by law through constitutional provision or enabling legislation.
- Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

Sometimes the City of White Sulphur Springs will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City of White Sulphur Springs's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

8. Fund balance

In governmental fund types, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called “fund balance.” City of White Sulphur Springs’s governmental funds report the following categories of fund balance, based on the nature of any limitations requiring the use of resources for specific purposes.

- Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers such as grantors or enabling federal, state, or local legislation. Restrictions may be changed or lifted only with the consent of the resource providers.
- Unassigned fund balance represents the residual amount for the general fund that is not contained in the other classifications. The general fund is the only fund that reports a positive unassigned fund balance. Additionally, any deficit fund balance within the other governmental fund types is reported as unassigned.

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

H. Compensated absences

The financial statements reflect liabilities incurred because of unused vacation and sick leave accumulated by employees.

As required by state law, the City of White Sulphur Springs allows employees to accumulate earned but unused vacation and sick leave benefits. Unused vacation leave benefits are 100 percent payable upon termination and 1/4 of unused sick leave benefits are payable upon termination. Such amounts are reported as liabilities in the appropriate governmental or business-type columns in the government wide statements. Expenditures for unpaid vacation and sick leave benefits are recorded when paid in the governmental funds on the modified accrual basis of accounting and expenses for vacation and sick leave benefits are recorded when accrued in the proprietary funds on the full accrual basis of accounting. Expenditures for unused leave are recorded when paid in governmental funds and when accrued on the Statement of Activities.

I. Proprietary funds operating and nonoperating revenues and expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items.

Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the water fund, transit fund, and internal service funds are charges to customers for sales and services. The water fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

II. 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 a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. The reconciliation provides information about differences between the two sets of financial statements. The differences generally exist for the following three reasons: Difference in measurement focus, differences in the basis of accounting, and reclassifications. Measurement focuses can be different because the governmental funds measure current financial resources while the government-wide statements measure economic resources. Bases of accounting can differ by the timing of when accounts become recognizable in the financial statements. Reclassifications can occur to ensure reliable financial reporting.

One example of that reconciliation explains that other long-term assets that are not available to pay for current period expenditures are either labeled unavailable or not reported in the funds.

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 example of that reconciliation explains that governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

III. Stewardship, compliance, and accountability

A. Risk Management

The City of White Sulphur Springs faces a number of risks of loss, including: damage to and loss of property and contents; employee torts; professional liability; environmental damage; workers' compensation; and medical insurance costs of employees

A variety of methods are used to provide insurance for these risks. Commercial policies, transferring all risk of loss except for relatively small deductible amounts, are purchased for property and content damage and professional liabilities. Given the lack of coverage available, the City of White Sulphur Springs has no coverage for potential losses from environmental damages. The City of White Sulphur Springs participates in three statewide public risk pools operated by the Montana Municipal Interlocal Authority, for workers' compensation, tort liability, and property coverage.

The premiums for the policies are allocated between the City of White Sulphur Springs's general fund and other funds based upon the insurance needs of the funds. Settled claims resulting from these risks did not exceed commercial insurance coverage for each of the past three years.

In 1986, the City of White Sulphur Springs joined other Montana cities in the Montana Municipal Interlocal Authority which established a workers' compensation plan and a tort liability plan. In 1996, the Montana Municipal Interlocal Authority created a property insurance plan. The public entity risk pools currently operate as common risk management and insurance programs for the member governments. The liability limits for damages in tort action are \$750,000 per claim and \$1.5 million per occurrence with a \$750 deductible per government. State tort law limits the City of White Sulphur Springs's liability to \$1.5 million. The City of White Sulphur Springs pays an annual premium for its employee injury insurance

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

coverage, which is allocated to the employer funds based on total salaries and wages. The agreements for formation of the pools provide that they will be self-sustaining through member premiums. Separate audited financial statements are available from the Montana Municipal Interlocal Authority.

IV. Detailed notes on all activities and funds

A. Cash Composition

The total cash and cash equivalents, cash with fiscal agents, restricted cash, and investments at June 30, 2025, are as follows:

Governmental Activities	\$ 1,205,718
Business-Type Activities	3,622,422
Total cash, cash equivalents and investments	<u>\$ 4,828,140</u>

B. Deposit and Investment Risks

Custodial credit risk - deposits.

In the case of deposits, this is the risk that, in the event of a bank's failure, the City of White Sulphur Springs's deposits may not be returned to it. The City of White Sulphur Springs does not have a deposit policy for custodial credit risk.

State law requires that the City of White Sulphur Springs obtain securities for the uninsured portion of deposits as follows: (1) securities equal to 50% of such deposits if the institution in which the deposits are made has a net worth to total assets ratio of 6% or more, OR (2) securities equal to 100% if the ratio of net worth to total assets is less than 6%. State law does not specify in whose custody or in whose name the collateral is to be held.

The amount of collateral held for the City's deposits as of June 30, 2025 met the amount required by State law.

Credit risk.

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. Mont. Code Ann. § 7-6-202 limits investments of public money of a local government body to the following securities:

- (1)(a) United States government treasury bills, notes, and bonds and in United States treasury obligations, such as state and local government series (SLGS), separate trading of registered interest and principal of securities (STRIPS), or similar United States treasury obligations;
- (b) United States treasury receipts in a form evidencing the holder's ownership of future interest or principal payments on specific United States treasury obligations that, in the absence of payment default by the United States, are held in a special custody account by an independent trust company in a certificate or book-entry form with the federal reserve bank of New York; or
- (c) obligations of the following agencies of the United States, subject to the limitations in subsection (2):
 - (i) federal home loan bank;
 - (ii) federal national mortgage association;
 - (iii) federal home mortgage corporation; and
 - (iv) federal farm credit bank.
- (2) An investment in an agency of the United States is authorized under this section if the investment is a general obligation of the agency and has a fixed or zero-coupon rate and does not have prepayments that are based on underlying assets or collateral, including but not limited to residential or commercial mortgages, farm loans, multifamily housing loans, or student loans.
- (3) The local governing body may invest in a United States government security money market fund if:

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

- (a) the fund is sold and managed by a management-type investment company or investment trust registered under the Investment Company Act of 1940 (15 U.S.C. 80a-1 through 80a-64), as may be amended;
- (b) the fund consists only of eligible securities;
- (c) the use of repurchase agreements is limited to agreements that are fully collateralized by the eligible securities and the investment company or investment trust takes delivery of the collateral for any repurchase agreement, either directly or through an authorized custodian;
- (d) the fund is listed in a national financial publication under the category of "money market mutual funds", showing the fund's average maturity, yield, and asset size; and
- (e) the fund's average maturity does not exceed 397 days.
- (4) Except as provided in subsections (5) and (6), an investment authorized in this part may not have a maturity date exceeding 5 years, except when the investment is used in an escrow account to refund an outstanding bond issue in advance.
- (5) An investment of the assets of a local government group self-insurance program established pursuant to 2-9-211 or 39-71-2103 in an investment authorized in this part may not have a maturity date exceeding 10 years, and the average maturity of all those authorized investments of a local government group self-insurance program may not exceed 6 years.
- (6) An investment in zero-coupon United States government treasury bills, notes, and bonds purchased as a sinking fund investment for a balloon payment on qualified construction bonds described in 17-5-116(1) may have a maturity date exceeding 5 years if:
 - (a) the maturity date of the United States government treasury bills, notes, and bonds is on or before the date of the balloon payment; and
 - (b) the school district trustees provide written consent.
- (7) the investment of public funds under the state unified investment program established in Title 17, chapter 6, part 2.

Custodial credit risk - investments.

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the City of White Sulphur Springs will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Concentration of credit risk.

The concentration of credit risk is the risk of loss that may be caused by the City of White Sulphur Springs's investment in a single issuer.

The City of White Sulphur Springs's investment policies do not address or limit credit risks, custodial credit risks, or concentration of risks. The City of White Sulphur Springs holds no investments requiring risk disclosures.

C. Restricted Balances

As of June 30, 2025, the following individual major funds and other funds in the aggregate reported restricted cash balances:

Fund	Restricted Balance	Reason
Water	\$ 840,585	Debt Service and Replacement and Depreciation
Sewer	474,673	Debt Service and Replacement and Depreciation
Total	<u>\$ 1,315,258</u>	

D. Receivables

1. Property Tax and Special Assessment Receivables

Property taxes are recognized as a receivable at the time an enforceable legal claim is established. Receivables recognized in governmental funds prior to their period of availability are recognized as deferred inflows of resources.

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

State law limits the number of mills the City may levy. The mills are limited to the amount of property tax dollars levied in the prior fiscal year plus the amounts related to the taxable value for annexations of real property, new construction and improvements, debt services, one-half of the average rate of inflation for the past three years based on the Consumer Price Index (CPI) and certain other exceptions.

Property taxes are set in September of each fiscal year based on assessments as of the prior January 1. Real property taxes and certain personal property taxes are billed within ten days after the third Monday in October and are payable in equal payments on November 30 and May 31. Unpaid taxes become delinquent on December 1 and June 1. Property taxes are tracked and collected by the County Treasurer.

Personal property taxes, other than those billed with real properties, are billed based on the prior year's levies. Personal property taxes, other than mobile homes, are due thirty days after billing. Mobile home taxes are billed in two payments due November 30 or May 31 or thirty days after billing, whichever is later.

Taxes that become delinquent are charged interest at the rate of 5/6 of 1% per month plus a penalty of 2%. Real properties on which taxes remain delinquent and unpaid are subject to tax lien attachment by the county and assignments to third parties. Personal properties on which taxes remain delinquent and unpaid may be seized and sold. No allowance is made for uncollectible taxes as they are not considered material.

Property taxes assessed may be paid under protest and held by the County Treasurer until the action is finally determined to be in favor of or against the governmental entity levying the tax or assessment. Taxes paid under protest are accounted for by the County in a protested tax fund until a final determination. As of June 30, 2025, tax receivables include protested receivables of \$217.

As of June 30, 2025, the following individual major funds and other funds in the aggregate reported tax and assessments receivables:

Fund	Taxes Receivable	Purpose
General	\$ 58,555	General operations
Airport	1,018	Airport operations
Liability and Comprehensive Insurance	33	Insurance costs
Library Non-Voted	3,055	Library operations
Library Voted	3,555	Library operations
Volunteer Fire Department	2,718	Volunteer fire department operations
Volunteer Fire Department Relief	139	Volunteer fireman's retirement and disability
PERS	4,416	Public employees' retirement
Group Insurance	46	Insurance costs
Total	\$ 73,536	

2. Accounts Receivable

Accounts receivable represent the outstanding billings for the City of White Sulphur Springs water, sewer, and solid waste services.

As of June 30, 2025, the following individual major funds and other funds in the aggregate reported accounts receivables and related allowances for doubtful accounts:

Fund	Accounts Receivable Balance	Allowance for Doubtful Account
Water	\$ 15,650	-
Water Line Replacement	2,188	-
Water Tank Project	12,868	-
Sewer	10,284	-

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

Sewer Project 1	2,124	-
Sewer Project 2	9,617	-
Total	\$ 52,733	\$ -

E. Interfund Transfers

Interfund transfers are flows of assets, such as cash or goods, without equivalent flows of assets in return and without a requirement for repayment. Interfund transfers do not include interfund reimbursements, which are repayments from funds responsible for particular expenditures or expense to the funds that initially paid for them. Interfund reimbursements are not displayed in the financial statements under generally accepted accounting principles.

As of June 30, 2025, the following individual major funds and other funds in the aggregate reported interfund transfers:

Disbursing Fund	Receiving Fund	Amount	Reason
General	Capital Projects	\$ 15,000	Future capital projects
Volunteer Fire	Capital Projects	12,000	Future capital projects
		<u>\$ 27,000</u>	

F. Capital assets

Capital assets activity for the year ended June 30, 2025, was as follows:

Governmental Activities	Beginning	Increases	Decreases	Adjustments	Ending
Capital assets not being depreciated					
Land	\$ 44,000	\$ -	\$ -	\$ -	\$ 44,000
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	<u>\$ 44,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,000</u>
Capital assets being depreciated					
Buildings	328,039	-	-	-	328,039
Intangibles/works of art	-	-	-	-	-
Improvements other than buildings	63,655	-	-	-	63,655
Machinery and equipment	675,358	-	-	-	675,358
Infrastructure	-	-	-	-	-
Total capital assets being depreciated	<u>\$ 1,067,052</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,067,052</u>
Less accumulated depreciation for:					
Buildings	(160,412)	(18,072)	-	-	(178,484)
Intangibles/works of art	-	-	-	-	-
Improvements other than buildings	(8,223)	(3,183)	-	-	(11,406)
Machinery and equipment	(383,485)	(34,646)	-	-	(418,131)
Infrastructure	-	-	-	-	-
Total accumulated depreciation	<u>\$ (552,120)</u>	<u>\$ (55,901)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (608,021)</u>

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

Total capital assets being depreciated	\$ 514,932	\$ (55,901)	\$ -	\$ -	\$ 459,031
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Governmental activities capital assets net	\$ 558,932	\$ (55,901)	\$ -	\$ -	\$ 503,031
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Depreciation/amortization expense was charged to the functions/programs of the governmental activities of the primary government as follows:

Function	Depreciation
General Government	\$ 15,053
Public Safety	3,700
Public Works	33,665
Culture and Recreation	3,483
	<u>\$ 55,901</u>

Business-type Activities	Beginning	Increases	Decreases	Adjustments	Ending
Capital assets not being depreciated					
Construction in progress	\$ 217,090	\$ 746,537	\$ -	\$ -	\$ 963,627
Total capital assets not being depreciated	<u>\$ 217,090</u>	<u>\$ 746,537</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 963,627</u>
Capital assets being depreciated					
Buildings	138,532	-	-	-	138,532
Machinery and equipment	163,530	-	-	-	163,530
Source of Supply	1,234,661	-	-	-	1,234,661
Pumping plant	13,374	-	-	-	13,374
Treatment plant	2,191,195	-	-	-	2,191,195
Transmission	3,430,401	-	-	-	3,430,401
General plant	1,842,136	-	-	-	1,842,136
Total capital assets being depreciated	<u>\$ 9,013,829</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,013,829</u>
Less accumulated depreciation for:					
Buildings	(15,410)	(18,028)	-	-	(33,437)
Machinery and equipment	(84,778)	(12,851)	-	-	(97,628)
Source of supply	(833,108)	(29,642)	-	-	(862,751)
Pumping plant	(13,374)	-	-	-	(13,374)
Treatment plant	(259,462)	(43,824)	-	-	(303,285)
Transmission	(1,371,937)	(116,827)	-	-	(1,488,765)
General plant	(438,143)	(39,245)	-	-	(477,388)
Total accumulated depreciation	<u>\$ (3,016,212)</u>	<u>\$ (260,416)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,276,628)</u>
Total capital assets being depreciated	<u>\$ 5,997,617</u>	<u>\$ (260,416)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,737,199</u>
Business-type activities capital assets net	<u>\$ 6,214,707</u>	<u>\$ 486,121</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,700,826</u>

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

G. Unearned Revenues

Unearned revenues are monies received by the city for which revenues cannot be recognized until certain recognition criteria have been met. Those criteria often include provision of services or incurrence of the costs relating to the reasons for the initial receipt of the monies.

Fund	Unearned Amounts	Purpose
Water	\$ 14,977	Deposits and Refunds Payable
Sewer	166	Deposits and Refunds Payable
Total	\$ 15,143	

H. Long-term obligations

Changes in long-term obligations for the year ended June 30, 2025, were as follows:

	Beginning	Increases	Decreases	Adjustments	Ending
Governmental activities					
Compensated absences	\$ 12,503	\$ -	\$ (3,482.42)	\$ -	\$ 12,029.79
Pensions	194,791	31,996.44	-	-	194,791.68
OPEB	23,585	5,158.00	-	-	23,585.00
Total governmental activities	\$ 230,879	\$ 37,154.44	\$ (3,482.42)	\$ -	\$ 230,403.47
Business-type activities					
Revenue bonds	\$ 1,968,000	\$ 397,886	\$ (158,000)	\$ -	\$ 2,207,886
Compensated absences	18,040	1,808	-	-	19,848
Pensions	53,916	78,701	-	-	132,616
OPEB	10,245	3,034	(691)	-	12,588
Total business-type activities	\$ 2,050,201	\$ 481,429	\$ (158,691)	\$ -	\$ 2,372,938

I. OPEB Disclosure - Alternative Measurement Method

Plan description: As required by State law (MCA 2-18-704), the government allows its retiring employees with at least five years of service and who are at least 50 years of age, along with their eligible spouses and dependents, the option to continue participation in the local government's group health insurance plan until the retiree becomes eligible for Medicare coverage. This option creates a defined benefit other post-employment benefits plan (OPEB) since retirees are typically older than the average age of active plan participants and therefore receive a benefit of lower insurance rates. The OPEB plan is a single-employer defined benefit plan administered by the government. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75. The government covers OPEB costs when they come due, on a pay-as-you-go basis.

Because the local government has fewer than 100 employees (active and inactive) that are provided with OPEB through the plan, the local government qualifies to use the alternative measurement method for calculating the OPEB liability.

Benefits provided: The OPEB plan provides healthcare insurance benefits for retirees, eligible spouses and dependents as defined in MCA 2-18-704. Eligible retirees are required to pay the full amount of their health insurance premiums.

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

Employees covered by benefit terms: As of June 30, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	0
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	4
	4
	4

Actuarial assumptions and other inputs: The total OPEB liability as of June 30, 2025 was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	OPEB Valuation
Average age of retirement based on historical data	57.0
Turnover rate	0.00%
Discount rate	4.93%
Average salary increases	3.50%

Healthcare cost trend rate:

From Year	To Year	Annual % Increase	From Year	To Year	Annual % Increase
2025	2025	8.04%	2045	2058	4.60%
2026	2026	12.20%	2059	2067	4.50%
2027	2027	6.06%	2068	2069	4.40%
2028	2028	5.49%	2070	2071	4.30%
2029	2029	5.41%	2072	2073	4.20%
2030	2030	5.33%	2074	+	4.10%
2031	2031	5.26%			
2032	2032	5.16%			
2033	2033	5.08%			
2034	2034	5.00%			
2035	2035	4.78%			
2036	2044	4.68%			

Sensitivity of the total OPEB liability to changes in the discount rate:

The following liability would change if the discount rate used to calculate the OPEB liability were decreased or increased by 1 percent:

	1% Decrease	Discount Rate	1% Increase
	3.93%	4.93%	5.93%
Total OPEB	\$ 29,067	\$ 27,846	\$ 26,601

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates:

The following presents the total OPEB liability reported by the Name, as well as how that liability would change if the healthcare trend rate used in projecting benefit payments were to decrease or increase by 1 percent:

	1% Decrease*	Healthcare Cost Trend Rates*	1% Increase*
Total OPEB	\$ 25,808	\$ 27,846	\$ 30,243

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

* See the actuarial assumptions and other inputs disclosure above to determine the healthcare cost trends used to calculate the OPEB liability.

OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (7,698)
Changes in assumptions or other inputs	-	(647)
Total	<u>\$ -</u>	<u>\$ (8,345)</u>

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

Year ended June 30:		
2025	\$ -	\$ (8,345)
2026	-	-
2027	-	-
2028	-	-
2029	-	-
Thereafter	-	-

I. Employee Retirement System

In accordance with the Governmental Accounting Standards Board (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. This report provides information for employers who are using a June 30, 2024, measurement date for the 2025 reporting. If an employer’s fiscal year end is after June 30th, the employer will not use the measurements shown in this report but will need to wait for the measurement date as of June 30, 2025.

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

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

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.

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.

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

- 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:
 - (a) 1.5% for each year PERS is funded at or above 90%;
 - (b) 1.5% reduced by 0.1% for each 2.0% PERS is funded below 90%; and
 - (c) 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.

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

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

Fiscal Year	Member		State & Universities	Local Governments		School Districts	
	Hired < 07/01/11	Hired > 07/01/11	Employer	Employer	State	Employer	State
2025	7.900%	7.900%	9.170%	9.070%	0.100%	8.800%	0.370%
2024	7.900%	7.900%	9.170%	9.070%	0.100%	8.800%	0.370%
2023	7.900%	7.900%	9.070%	8.970%	0.100%	8.700%	0.370%
2022	7.900%	7.900%	8.970%	8.870%	0.100%	8.600%	0.370%
2021	7.900%	7.900%	8.870%	8.770%	0.100%	8.500%	0.370%
2020	7.900%	7.900%	8.770%	8.670%	0.100%	8.400%	0.370%
2019	7.900%	7.900%	8.670%	8.570%	0.100%	8.300%	0.370%
2018	7.900%	7.900%	8.570%	8.470%	0.100%	8.200%	0.370%
2017	7.900%	7.900%	8.470%	8.370%	0.100%	8.100%	0.370%
2016	7.900%	7.900%	8.370%	8.270%	0.100%	8.000%	0.370%
2015	7.900%	7.900%	8.270%	8.170%	0.100%	7.900%	0.370%
2014	7.900%	7.900%	8.170%	8.070%	0.100%	7.800%	0.370%
2012 – 2013	6.900%	7.900%	7.170%	7.070%	0.100%	6.800%	0.370%
2010 – 2011	6.900%		7.170%	7.070%	0.100%	6.800%	0.370%
2008 – 2009	6.900%		7.035%	6.935%	0.100%	6.800%	0.235%
2000 - 2007	6.900%		6.900%	6.800%	0.100%	6.800%	0.100%

1. Member contributions to the system of 7.9% are temporary and will be decreased to 6.9% on January 1 following actuary valuation results that show the amortization period has dropped below 25 years and would remain below 25 years following the reduction of both the additional employer and additional member contribution rates.
2. Employer contributions to the system:
 - a. Effective July 1, 2014, following the 2013 Legislative session, PERS-employer contributions increase an additional 0.1% a year and will continue over 10 years through 2024. For fiscal years beginning after June 30, 2024, the additional contribution amount stays at 2.27%. 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.
 - b. Effective July 1, 2013, employers are required to make contributions on working retirees' compensation. Member contributions for working retirees are not required.
 - c. The portion of employer contributions allocated to the Plan Choice Rate (PCR) are included in the employers reporting. The PCR was paid off effective March 2016 and the contributions previously directed to the PCR are now directed to member accounts.
3. Non-Employer Contributions:
 - a. Special Funding
 - i. The state contributed 0.1% of members' compensation on behalf of local government entities.
 - ii. The state contributed 0.37% of members' compensation on behalf of school district entities.
 - iii. The state contributed a Statutory Appropriation from the General Fund of \$35,329,705.

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

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, 2024, is on an actuarial valuation performed by the Plan’s actuary as of June 30, 2024.

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, are displayed below. The employer’s proportionate share equals the ratio of the employer’s contributions to the sum of all employer and non-employer contributions during the measurement period. The state’s proportionate share for a particular employer equals the ratio of the contributions for the particular employer to the total state contributions paid. The employer recorded a liability of \$293,362 and the employer’s proportionate share was 0.011995 percent.

As of measurement date	Net Pension Liability as of 6/30/2024	Net Pension Liability as of 6/30/2023	Percent of Collective NPL as of 6/30/2024	Percent of Collective NPL as of 6/30/2023	Change in Percent of Collective NPL
CITY OF WHITE SULPHUR SPRINGS Proportionate Share	\$ 293,362	\$ 248,707	0.011995%	0.010191%	0.001804%
State of Montana Proportionate Share associated with Employer	\$ 76,043	\$ 68,957	0.003109%	0.002826%	0.000283%
Total	\$ 369,405	\$ 317,664	0.015104%	0.013017%	0.002087%

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 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 employer recognized a Pension Expense of \$35,519 for its proportionate share of the Plan’s pension expense. The employer also recognized grant revenue of \$4,075 for the support provided by the State of Montana for its proportionate share of the pension expense associated with the employer.

As of measurement date	Pension Expense as of 6/30/2024	Pension Expense as of 6/30/2023
CITY OF WHITE SULPHUR SPRINGS’s Proportionate Share	\$35,519	\$35,362
State of Montana Proportionate Share associated with the Employer	4,075	6,469
Total	\$39,594	\$41,831

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

Recognition of Deferred Inflows and Outflows: At June 30, 2024, 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	\$14,825	\$0
Projected Investment Earnings vs. Actual Investment Earnings	0	6,524
Changes in Assumptions	0	0
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	36,959	0
Employer Contributions Subsequent to the Measurement Date	17,546	
Total	\$69,330	\$6,524

Other amounts reported as deferred outflows and inflows of resources related to pensions are recognized in the employer's pension expense as follows:

For the Measurement Year ended June 30:	Recognition of Deferred Outflows and Deferred Inflows in future years as an increase or (decrease) to Pension Expense
2025	\$18,779
2026	\$33,877
2027	\$(4,586)
2028	\$(2,809)
Thereafter	\$ 0

Actuarial Assumptions: The total pension liability as of June 30, 2024, was determined on the results of an actuarial valuation date of June 30, 2024, 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%

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

<p>Postretirement Benefit Increases</p> <p>1. Guaranteed Annual Benefit Adjustment (GABA) each January</p> <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • Members hired prior to July 1, 2007 • Members hired between July 1, 2007 & June 30, 2013 • Members hired on or after July 1, 2013 <ul style="list-style-type: none"> • For each year PERS is funded at or above 90% <ul style="list-style-type: none"> • The 1.5% is reduced by 0.1% for each 2.0% PERS is funded below 90% • 0% whenever the amortization period for PERS is 40years or more 	<p style="text-align: right;">3.0%</p> <p style="text-align: right;">1.5%</p> <p style="text-align: right;">1.5%</p> <p style="text-align: right;">0%</p>
<p>Mortality:</p> <ul style="list-style-type: none"> • Active Participants • Disabled Retirees • Contingent Survivors • Healthy Retirees 	<p>PUB-2010 General Amount Weighted Employee Mortality projected to 2021 for males and females. Projected generationally using MP-2021.</p> <p>PUB-2010 General Amount Weighted Disabled Retiree Mortality table, projected to 2021, set forward one year for both males and females.</p> <p>PUB-2010 Amount Weighted Contingent Survivor Mortality projected to 2021 with ages set forward one year for males and females. Projected generationally using MP-2021.</p> <p>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.</p>

The actuarial assumptions and methods utilized in the June 30, 2024 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 2128. 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.

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

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, 2024, 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	6.00%	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 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.

As of measurement date	1.0% Decrease (6.30%)	Current Discount Rate	1.0% Increase (8.30%)
CITY OF WHITE SULPHUR SPRINGS's Net Pension Liability	\$427,658	\$293,362	\$180,748

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

PERS Disclosure for the defined contribution plan

CITY OF WHITE SULPHUR SPRINGS 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, 2024, 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 351 employers that have participants in the PERS-DCRP totaled \$1,345,278.

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>.

Local Retirement Plan – Fire Department Relief Association

City volunteer firefighters are covered by the Fire Department Relief Association Disability and Pension Fund, which is established by Montana Law. The association is managed by a board of trustees made up of members of the fire department. A member of a volunteer fire department who has served 20 years or more is entitled to benefits after attaining age 50. Volunteers serving less than 20 years but more than 10 years may receive reduced benefits. The amount of the pension benefits is set by the association’s board of trustees.

No actuarial valuation or report of unfunded past service costs had been prepared for the Association. Rather, Montana law permits that the disability and pension fund contain at least three times but no more than five times the benefits paid by the fund in the previous or current fiscal year, whichever is greater.

J. Fund Balances

As of June 30, 2025, the following individual major funds and other funds in the aggregate reported fund balances:

Fund – Class	Fund Balance	Purpose
Restricted		
Gas Apportionment Tax	644,932	Streets, roads, and alleys
Local Infrastructure	-	Various
All Other Aggregate	399,390	Various
	1,044,322	

City of White Sulphur Springs
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2025

Unassigned		
General	259,991	General operations
All Other Aggregate	<u>(59,704)</u>	Various
	<u>200,287</u>	
<hr/>		
Total	<u>\$ 1,244,609</u>	

K. Adjustments to Beginning Equity

During the fiscal year ended June 30, 2025, the City recognized no additional corrections to prior year equity, except those disclosed and reported in the City’s fiscal year 2024 audit.:

L. Tax Abatements

Tax abatements are a reduction in tax revenues that result from an agreement between one or more governments and an individual or entity in which one or more governments promise to forgo tax revenues to which they are otherwise entitled and the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments. The City has no material tax abatements.

M. Contingencies

The government participates in various federal grant programs, the principal of which are subject to program compliance audits pursuant to the Single Audit Act as amended. Accordingly, the government’s compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the government anticipates such amounts, if any, will be immaterial.

N. Subsequent Events

The government determined no material subsequent events to June 30, 2025 has occurred that would be essential to a user’s understanding of the financial statements, including events that would affect the estimates, assets, liabilities, net positions, or other conditions reported in the financial statements as of June 30, 2025.

Required Supplementary Information

35. STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL - GENERAL FUND
 For the year ending June 30, 2025

1000 General

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	199,100.00	199,100.00	196,164.41	(2,935.59)
Local option taxes	32,500.00	32,500.00	35,200.95	2,700.95
Licenses and permits				
Alcoholic beverage licenses	2,240.00	2,240.00	2,400.00	160.00
Building permits	1,000.00	1,000.00	950.00	(50.00)
Animal licenses	350.00	350.00	465.00	115.00
Other licenses and permits	2,900.00	2,900.00	3,020.00	120.00
Intergovernmental revenue (See supplemental section for detail)				
State grants	850.00	850.00	850.00	0.00
State shared revenues	168,683.00	168,683.00	172,488.00	3,805.00
Charges for services				
General government	700.00	700.00	0.00	(700.00)
Public works	1,375.00	1,375.00	3,928.44	2,553.44
Fines and forfeitures				
City court	15,000.00	15,000.00	7,851.40	(7,148.60)
Miscellaneous	75,200.00	75,200.00	92,436.50	17,236.50
Investment and royalty earnings	10,500.00	10,500.00	12,113.74	1,613.74
Total revenues	510,398.00	510,398.00	527,868.44	17,470.44

EXPENDITURES

Current:

General Government:

Legislative services				
Personal services	5,680.00	5,680.00	4,934.03	745.97
Supplies/services/materials, etc	2,575.00	2,575.00	0.00	2,575.00
Executive services				
Personal services	10,450.00	10,450.00	10,368.06	81.94
Supplies/services/materials, etc	2,416.00	2,416.00	960.00	1,456.00
Judicial services				
Personal services	26,820.00	26,820.00	28,205.64	(1,385.64)
Supplies/services/materials, etc	7,278.00	7,278.00	2,809.53	4,468.47
Administrative services				
Financial services				
Personal services	52,400.00	52,400.00	54,721.63	(2,321.63)
Supplies/services/materials, etc	55,766.00	55,766.00	55,722.50	43.50
Elections				
Purchasing services				
Personnel services				
Records administration				

35. STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL - GENERAL FUND
 For the year ending June 30, 2025

1000 General

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Legal services				
Supplies/services/materials, etc	50,300.00	50,300.00	45,757.78	4,542.22
Planning and research services				
Facilities administration				
Personal services	400.00	400.00	225.82	174.18
Supplies/services/materials, etc	32,900.00	32,900.00	16,330.99	16,569.01
Estate Administration				
Public school administration				
Other general government services				
Supplies/services/materials, etc	7,000.00	7,000.00	6,341.11	658.89
Public Safety:				
Law enforcement services				
Detention and correction				
Probation and parole				
Fire protection				
Protective inspections				
Civil defense				
Emergency services				
Other public safety services				
Public Works:				
Public works administration				
Road and street services				
Personal services	71,825.00	71,825.00	59,746.78	12,078.22
Supplies/services/materials, etc	35,385.00	35,385.00	24,490.04	10,894.96
Capital outlay	2,500.00	2,500.00	0.00	2,500.00
Airport				
Transit systems				
Water utilities				
Sewer utilities				
Natural gas/electric				
Supplies/services/materials, etc	15,000.00	15,000.00	9,410.21	5,589.79
Solid waste services				
Supplies/services/materials, etc	9,500.00	9,500.00	8,737.07	762.93
Cemetery services				
Public scales				
Weed control				
Supplies/services/materials, etc	700.00	700.00	0.00	700.00
Flood control				
Central shop services				
Other public works services				
Public Health:				
Public health services				
Hospitals				
Nursing homes				

35. STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL - GENERAL FUND
 For the year ending June 30, 2025

1000 General

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Mental health center				
Animal control services				
Personal services	6,700.00	6,700.00	7,004.07	(304.07)
Supplies/services/materials, etc	8,250.00	8,250.00	1,040.09	7,209.91
Capital outlay	8,500.00	8,500.00	0.00	8,500.00
Insect and pest controls				
Other public health services				
Supplies/services/materials, etc	15,833.00	15,833.00	24.44	15,808.56
Social and Economic Services:				
Welfare				
Veteran's services				
Aging services				
Extension services				
Other social and economic services				
Culture and Recreation:				
Library services				
Fairs				
Other community events				
Parks				
Personal services	31,325.00	31,325.00	3,069.33	28,255.67
Supplies/services/materials, etc	85,150.00	85,150.00	52,901.91	32,248.09
Capital outlay	3,000.00	3,000.00	0.00	3,000.00
Participant recreation				
Spectator recreation				
Other culture and recreation services				
Housing and Community Development:				
Community public facility projects				
Housing rehabilitation				
Economic development				
TSEP/Home/Infrastructure rehabilitation				
HOME - tenant based rental assistance				
Other housing and community development				
Conservation of Natural Resources:				
Soil conservation				
Water quality control				
Air quality control				
Other natural resources conservation				
Debt Service:				
Miscellaneous	31,100.00	31,100.00	30,325.50	774.50

Total expenditures	578,753.00	578,753.00	423,126.53	155,626.47

Excess of revenues over (under) expenditures	(68,355.00)	(68,355.00)	104,741.91	173,096.91

35. STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL - GENERAL FUND
For the year ending June 30, 2025

1000 General

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

OTHER FINANCING SOURCES (USES)				
Transfers out	(20,800.00)	(20,800.00)	(15,000.00)	5,800.00

Total other financing sources (uses)	(20,800.00)	(20,800.00)	(15,000.00)	5,800.00

Net change in fund balance	(89,155.00)	(89,155.00)	89,741.91	178,896.91
Fund balance - July 1, 2024 - -As previously reported	170,248.77	170,248.77	170,248.77	0.00

Fund balance - July 1, 2024 - As restated	170,248.77	170,248.77	170,248.77	0.00

Fund balance - June 30, 2025	81,093.77	81,093.77	259,990.68	178,896.91
=====				

41. STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - MAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2820 Gas Apportionment Tax

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	79,559.00	79,559.00	77,090.56	(2,468.44)
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	5,800.00	5,800.00	19,452.19	13,652.19
Total revenues	85,359.00	85,359.00	96,542.75	11,183.75
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Supplies/services/materials, etc	474,494.00	474,494.00	9,521.15	464,972.85
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	40,000.00	40,000.00	0.00	40,000.00
Debt Service				
Total expenditures	514,494.00	514,494.00	9,521.15	504,972.85
Excess of revenues over (under) expenditures	(429,135.00)	(429,135.00)	87,021.60	516,156.60
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(429,135.00)	(429,135.00)	87,021.60	516,156.60
Fund balance - July 1, 2024 -				
-As previously reported	557,910.74	557,910.74	557,910.74	0.00

41. STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - MAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

2820 Gas Apportionment Tax

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - July 1, 2024 - As restated	557,910.74	557,910.74	557,910.74	0.00
Fund balance - June 30, 2025	128,775.74	128,775.74	644,932.34	516,156.60

41. STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - MAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2944 HB355 State-Local Infrastructure Act

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	27,213.76	27,213.76
State grants	111,855.00	111,855.00	81,641.27	(30,213.73)
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	111,855.00	111,855.00	108,855.03	(2,999.97)
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	58,538.00	58,538.00	32,011.53	26,526.47
Housing and Community Development				
Supplies/services/materials, etc	81,281.00	81,281.00	76,843.50	4,437.50
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	139,819.00	139,819.00	108,855.03	30,963.97
Excess of revenues over (under) expenditures	(27,964.00)	(27,964.00)	0.00	27,964.00
OTHER FINANCING SOURCES (USES)				
Transfers in	27,964.00	27,964.00	0.00	(27,964.00)
Total other financing sources (uses)	27,964.00	27,964.00	0.00	(27,964.00)
Net change in fund balance	0.00	0.00	0.00	0.00
Fund balance - July 1, 2024 -				
-As previously reported	0.00	0.00	0.00	0.00

41. STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - MAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2944 HB355 State-Local Infrastructure Act

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - July 1, 2024 - As restated	0.00	0.00	0.00	0.00
Fund balance - June 30, 2025	0.00	0.00	0.00	0.00

City of White Sulphur Springs
Schedule of Post-Employment Benefits Other Than Pensions
For the Fiscal Year Ended June 30, 2025

Total OPEB Liability	2025	2024	2023	2022	2021	2020	2019	2018
Service Cost	3,178	3,005	4,293	2,042	5,288	4,498	4,672	3,421
Interest*	1,825	1,269	986	557	347	377	942	-
Changes of benefit terms	-	-	6,087	-	-	20,683	-	-
Differences between expected and actual experience	(7,698)	6,618	22,085	7,966	-	-	-	-
Changes of assumptions or other inputs	(647)	(325)	(26,919)	(745)	(3,826)	(26,009)	488	1,812
Benefit payments	(2,642)	(2,976)	-	(1,921)	(10,683)	(4,875)	(10,355)	(3,421)
Net Change in total OPEB Liability	(5,984)	7,591	6,532	7,899	(8,874)	(5,326)	(4,253)	1,812
Total OPEB Liability--beginning	33,830	26,239	19,707	11,809	20,683	26,009	30,262	28,450
Total OPEB Liability--ending	27,846	33,830	26,239	19,708	11,809	20,683	26,009	30,262
Covered-employee payroll	173,069	204,883	204,883	168,874	112,840	129,266	159,632	135,566
Total OPEB liability as a percentage of covered-employee payroll	16.09%	16.51%	12.81%	11.67%	10.47%	16.00%	16.29%	22.32%

Notes to the Schedule of Post-Employment Benefits Other Than Pensions:

Schedule Presentation:

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available

Interest

*Interest includes beginning of year Total OPEB Liability and Service Cost.

Changes of future benefit terms:

Medicare retirees no longer have discounted premiums effective July 1, 2023.

Medicare retirees no longer eligible for coverage effective January 1, 2024.

Changes of Assumptions:

Revised discount rate per Bond Buyer's 20-year municipal bond rate as of June 30, 2023.

Updated mortality rates per 2022 MPERA Annual Report.

City of White Sulphur Springs
Schedule of Proportionate Share of the Net Pension Liability
For the Fiscal Year Ended June 30, 2025

As of measurement date	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the Net Pension Liability (percentage)	0.01995%	0.010191%	0.009199%	0.009541%	0.008638%	0.009312%	0.010219%	0.013473%	0.011745%	0.011775%
Employer's Net Pension Liability (amount)	\$293,362	\$248,707	\$218,749	\$173,005	\$227,895	\$194,653	\$213,290	\$262,397	\$200,064	\$164,603
State's Net Pension Liability (amount)	76,043	68,957	65,573	51,321	72,313	63,442	71,155	3,133	2,445	2,022
Total	\$369,405	\$317,664	\$284,322	\$224,326	\$300,208	\$258,096	\$284,445	\$265,530	\$202,508	\$166,625
Employer's Covered Payroll ¹	\$235,010	\$189,478	\$161,667	\$168,537	\$144,934	\$153,723	\$168,060	\$167,128	\$140,688	\$137,420
Employer's Proportionate Share as a percent of Covered Payroll	124.83%	131.26%	135.31%	102.65%	157.24%	126.63%	126.91%	157.00%	142.20%	119.78%
Plan Fiduciary Net Position as a percent of Total Pension Liability	74.77%	73.93%	73.66%	79.91%	68.90%	73.85%	73.47%	73.75%	74.71%	78.40%

**The amounts presented for each fiscal year were determined as of June 30, the measurement date.*

¹All employer adjustments made in after fiscal year end but are adjusting a payroll with a pay date in a prior fiscal year, are considered prior year adjustments and are removed from the covered payroll report before the actuary calculates the employer's proportionate share.

City of White Sulphur Springs
Schedule of Contributions to the Montana Retirement System
For the Fiscal Year Ended June 30, 2025

As of most recent fiscal year end reporting date	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required DB Contributions	\$17,600	\$21,414	\$17,138	\$14,378	\$14,936	\$12,698	\$13,215	\$14,235	\$13,989	\$11,760
Plan Choice Rate Required Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contributions	\$17,600	\$21,414	\$17,138	\$14,378	\$14,936	\$12,698	\$13,215	\$14,235	\$13,989	\$11,760
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employer's Covered Payroll ¹	\$193,450	\$235,010	\$189,478	\$161,667	\$168,537	\$144,934	\$153,723	\$168,060	\$167,128	\$140,688
Contributions as a percent of Covered Payroll	9.07%	9.11%	9.04%	8.89%	8.86%	8.76%	8.60%	8.47%	8.37%	8.36%

**The amounts presented for each fiscal year were determined as of June 30, the most recent fiscal year end.*

¹All employer adjustments made after fiscal year end but are adjusting a payroll with a pay date in a prior fiscal year, are considered prior year adjustments and are removed from the covered payroll report before the actuary calculates the employers proportionate share.

City of White Sulphur Springs
Notes to the Schedule of Proportionate Share of Net Pension Liability and
Schedule of Contributions to Montana Retirement System
For the Fiscal Year Ended June 30, 2025

The following changes to the plan provisions were made as identified:

2017:

Working Retiree Limitations – for PERS

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

Refunds

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

Lump-sum payouts

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

Disabled PERS Defined Contribution (DC) Members

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

Changes in Actuarial Assumptions and Methods

Method and assumptions used in calculations of actuarially determined contributions

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, 2024, which were based on the results of the June 30, 2023 actuarial valuation:

General Wage Growth*	3.50%
Investment Rate of Return*	7.30%, net of pension plan investment and administrative expenses
*Includes inflation at	2.75%
Merit salary increase	0% to 4.80%
Asset valuation method	Four-year smoothed market
Actuarial cost method	Entry age Normal
Amortization method	Level percentage of payroll, open
Remaining amortization period	30 years

City of White Sulphur Springs
Notes to the Schedule of Proportionate Share of Net Pension Liability and
Schedule of Contributions to Montana Retirement System
For the Fiscal Year Ended June 30, 2025

<p>Mortality</p> <ul style="list-style-type: none"> • Active Participants • Disabled Retirees • Contingent Survivors • Health Retirees 	<p>PUB-2010 General Amount Weighted Employee Mortality projected to 2021 for males and females. Projected generationally using MP-2021.</p> <p>PUB-2010 General Amount Weighted Disabled Retiree mortality table, projected to 2021, set forward one year for both males and females.</p> <p>PUB-2010 Amount Weighted Contingent Survivor Mortality projected to 2021 with ages set forward one year for males and females. Projected generationally using MP-2021.</p> <p>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.</p>
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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.

Supplementary Information

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

	2170 Airport	2190 Liability & Comp I	2220 Library Non-Voted	2222 Library - Voted
ASSETS				
Cash and cash equivalents	2,508.06	2,062.12	7,689.37	5,519.89
Investments	0.00	0.00	0.00	0.00
Taxes receivable:				
Real estate	945.29	23.57	2,835.85	3,324.72
Personal	72.92	9.75	218.78	13.83
Protested	0.00	0.00	0.00	216.88
TOTAL ASSETS	3,526.27	2,095.44	10,744.00	9,075.32
Deferred Outflows of Resources				
LIABILITIES				
Due to other funds	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	1,018.21	33.32	3,054.63	3,555.43
Total Deferred Inflows of Resources	1,018.21	33.32	3,054.63	3,555.43
FUND BALANCES				
Unassigned (negative balance only)	2,508.06	2,062.12	7,689.37	5,519.89
Total Fund Balances	2,508.06	2,062.12	7,689.37	5,519.89
Total Liabilities, Deferred inflows of resources and Fund Balances	3,526.27	2,095.44	10,744.00	9,075.32

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

	2340 Vol unteer	2342 Fi re Dep	2370 Vol unteer Fi re Dep P. E. R. S	2371 Group Insurance
ASSETS				
Cash and cash equivalents	45,834.58	3,321.08	20,160.87	9,671.80
Investments	0.00	0.00	0.00	0.00
Taxes receivable:				
Real estate	2,521.75	116.83	4,099.61	34.41
Personal	195.84	22.52	316.67	11.72
Protested	0.00	0.00	0.00	0.00
TOTAL ASSETS	48,552.17	3,460.43	24,577.15	9,717.93
Deferred Outflows of Resources				
LIABILITIES				
Due to other funds	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	2,717.59	139.35	4,416.28	46.13
Total Deferred Inflows of Resources	2,717.59	139.35	4,416.28	46.13
FUND BALANCES				
Unassigned (negative balance only)	45,834.58	3,321.08	20,160.87	9,671.80
Total Fund Balances	45,834.58	3,321.08	20,160.87	9,671.80
Total Liabilities, Deferred inflows of resources and Fund Balances	48,552.17	3,460.43	24,577.15	9,717.93

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

	2399 Impact Fees	2940 CDBG	2943 Capital Improvemen	2945 HB 819 MT Communit
ASSETS				
Cash and cash equivalents	16,761.10	0.00	14,926.55	0.00
Investments	0.00	42,208.37	0.00	0.00
Taxes receivable:				
Real estate	0.00	0.00	0.00	0.00
Personal	0.00	0.00	0.00	0.00
Protested	0.00	0.00	0.00	0.00
TOTAL ASSETS	16,761.10	42,208.37	14,926.55	0.00
Deferred Outflows of Resources				
LIABILITIES				
Due to other funds	0.00	0.00	0.00	29,998.30
TOTAL LIABILITIES	0.00	0.00	0.00	29,998.30
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00
FUND BALANCES				
Unassigned (negative balance only)	16,761.10	42,208.37	14,926.55	(29,998.30)
Total Fund Balances	16,761.10	42,208.37	14,926.55	(29,998.30)
Total Liabilities, Deferred inflows of resources and Fund Balances	16,761.10	42,208.37	14,926.55	0.00

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

	2946 CRMP Comprehensive	2991 LG ARPA Distributi	2992 LG ARPA Distributi	2993 LG ARPA Distributi
ASSETS				
Cash and cash equivalents	0.00	0.00	0.00	0.00
Investments	0.00	0.00	0.00	0.00
Taxes receivable:				
Real estate	0.00	0.00	0.00	0.00
Personal	0.00	0.00	0.00	0.00
Protested	0.00	0.00	0.00	0.00
TOTAL ASSETS	0.00	0.00	0.00	0.00
Deferred Outflows of Resources				
LIABILITIES				
Due to other funds	29,705.60	0.00	0.00	0.00
TOTAL LIABILITIES	29,705.60	0.00	0.00	0.00
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00
FUND BALANCES				
Unassigned (negative balance only)	(29,705.60)	0.00	0.00	0.00
Total Fund Balances	(29,705.60)	0.00	0.00	0.00
Total Liabilities, Deferred inflows of resources and Fund Balances	0.00	0.00	0.00	0.00

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

	Total Nonmajor Spec. Rev. Funds

ASSETS	
Cash and cash equivalents	128,455.42
Investments	42,208.37
Taxes receivable:	
Real estate	13,902.03
Personal	862.03
Protested	216.88

TOTAL ASSETS	185,644.73

Deferred Outflows of Resources	

LIABILITIES	
Due to other funds	59,703.90

TOTAL LIABILITIES	59,703.90

Deferred Inflows of Resources	
Deferred Inflows of Tax Revenues	14,980.94

Total Deferred Inflows of Resources	14,980.94

FUND BALANCES	
Unassigned (negative balance only)	110,959.89

Total Fund Balances	110,959.89
Total Liabilities, Deferred inflows of resources and Fund Balances	185,644.73
=====	

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

2170 Airport

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	3,517.00	3,517.00	3,376.35	(140.65)
Local option taxes	450.00	450.00	618.58	168.58
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	3,967.00	3,967.00	3,994.93	27.93
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	4,887.00	4,887.00	3,496.41	1,390.59
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	4,887.00	4,887.00	3,496.41	1,390.59
Excess of revenues over (under) expenditures	(920.00)	(920.00)	498.52	1,418.52
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2170 Airport

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(920.00)	(920.00)	498.52	1,418.52
Fund balance - July 1, 2024 - -As previously reported	2,009.54	2,009.54	2,009.54	0.00
Fund balance - July 1, 2024 - As restated	2,009.54	2,009.54	2,009.54	0.00
Fund balance - June 30, 2025	1,089.54	1,089.54	2,508.06	1,418.52

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

2190 Liability & Comp Insurance

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	0.00	0.00	0.00	0.00
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2190 Liability & Comp Insurance

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	0.00	0.00	0.00	0.00
Fund balance - July 1, 2024 - -As previously reported	2,062.12	2,062.12	2,062.12	0.00
Fund balance - July 1, 2024 - As restated	2,062.12	2,062.12	2,062.12	0.00
Fund balance - June 30, 2025	2,062.12	2,062.12	2,062.12	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

2220 Library Non-Voted

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	18,945.00	18,945.00	18,396.65	(548.35)
Local option taxes	2,000.00	2,000.00	1,855.71	(144.29)
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	20,945.00	20,945.00	20,252.36	(692.64)
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	19,824.00	19,824.00	19,812.99	11.01
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	19,824.00	19,824.00	19,812.99	11.01
Excess of revenues over (under) expenditures	1,121.00	1,121.00	439.37	(681.63)
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2220 Library Non-Voted

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	1,121.00	1,121.00	439.37	(681.63)
Fund balance - July 1, 2024 - -As previously reported	7,250.00	7,250.00	7,250.00	0.00
Fund balance - July 1, 2024 - As restated	7,250.00	7,250.00	7,250.00	0.00
Fund balance - June 30, 2025	8,371.00	8,371.00	7,689.37	(681.63)

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2222 Library - Voted

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	11,714.00	11,714.00	11,255.00	(459.00)
Local option taxes	0.00	0.00	2,061.89	2,061.89
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	11,714.00	11,714.00	13,316.89	1,602.89
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	11,756.00	11,756.00	11,654.70	101.30
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	11,756.00	11,756.00	11,654.70	101.30
Excess of revenues over (under) expenditures	(42.00)	(42.00)	1,662.19	1,704.19
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2222 Library - Voted

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(42.00)	(42.00)	1,662.19	1,704.19
Fund balance - July 1, 2024 - -As previously reported	3,857.70	3,857.70	3,857.70	0.00
Fund balance - July 1, 2024 - As restated	3,857.70	3,857.70	3,857.70	0.00
Fund balance - June 30, 2025	3,815.70	3,815.70	5,519.89	1,704.19

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2340 Volunteer Fire Depart.

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	9,373.00	9,373.00	9,003.90	(369.10)
Local option taxes	1,600.00	1,600.00	1,649.50	49.50
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	10,000.00	10,000.00	30,268.00	20,268.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	20,973.00	20,973.00	40,921.40	19,948.40
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	1,500.00	1,500.00	166.86	1,333.14
Supplies/services/materials, etc	33,850.00	33,850.00	35,154.93	(1,304.93)
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	10,000.00	10,000.00	0.00	10,000.00
Debt Service				
Total expenditures	45,350.00	45,350.00	35,321.79	10,028.21
Excess of revenues over (under) expenditures	(24,377.00)	(24,377.00)	5,599.61	29,976.61
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	(12,000.00)	(12,000.00)	(12,000.00)	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2340 Volunteer Fire Depart.

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Total other financing sources (uses)	(12,000.00)	(12,000.00)	(12,000.00)	0.00

Net change in fund balance	(36,377.00)	(36,377.00)	(6,400.39)	29,976.61
Fund balance - July 1, 2024 - -As previously reported	52,234.97	52,234.97	52,234.97	0.00

Fund balance - July 1, 2024 - As restated	52,234.97	52,234.97	52,234.97	0.00

Fund balance - June 30, 2025	15,857.97	15,857.97	45,834.58	29,976.61
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

2342 Volunteer Fire Depart. Relief Fund

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	111.13	111.13
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	0.00	0.00	111.13	111.13
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	0.00	0.00	111.13	111.13
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

2342 Volunteer Fire Depart. Relief Fund

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Total other financing sources (uses)	0.00	0.00	0.00	0.00

Net change in fund balance	0.00	0.00	111.13	111.13
Fund balance - July 1, 2024 - -As previously reported	3,209.95	3,209.95	3,209.95	0.00

Fund balance - July 1, 2024 - As restated	3,209.95	3,209.95	3,209.95	0.00

Fund balance - June 30, 2025	3,209.95	3,209.95	3,321.08	111.13
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2370 P. E. R. S

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	14,752.00	14,752.00	14,625.44	(126.56)
Local option taxes	500.00	500.00	2,680.45	2,180.45
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	10,200.00	10,200.00	10,200.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	25,452.00	25,452.00	27,505.89	2,053.89
EXPENDITURES				
Current:				
General Government				
Personal services	25,000.00	25,000.00	18,456.65	6,543.35
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	25,000.00	25,000.00	18,456.65	6,543.35
Excess of revenues over (under) expenditures	452.00	452.00	9,049.24	8,597.24
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2370 P. E. R. S

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	452.00	452.00	9,049.24	8,597.24
Fund balance - July 1, 2024 - -As previously reported	11,111.63	11,111.63	11,111.63	0.00
Fund balance - July 1, 2024 - As restated	11,111.63	11,111.63	11,111.63	0.00
Fund balance - June 30, 2025	11,563.63	11,563.63	20,160.87	8,597.24

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

2371 Group Insurance

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	0.00	0.00	0.00	0.00
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2371 Group Insurance

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Total other financing sources (uses)	0.00	0.00	0.00	0.00

Net change in fund balance	0.00	0.00	0.00	0.00
Fund balance - July 1, 2024 - -As previously reported	9,671.80	9,671.80	9,671.80	0.00

Fund balance - July 1, 2024 - As restated	9,671.80	9,671.80	9,671.80	0.00

Fund balance - June 30, 2025	9,671.80	9,671.80	9,671.80	0.00
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2399 Impact Fees

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	0.00	0.00	0.00	0.00
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	30,000.00	30,000.00	22,538.90	7,461.10
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	30,000.00	30,000.00	22,538.90	7,461.10
Excess of revenues over (under) expenditures	(30,000.00)	(30,000.00)	(22,538.90)	7,461.10
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2399 Impact Fees

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Total other financing sources (uses)	0.00	0.00	0.00	0.00

Net change in fund balance	(30,000.00)	(30,000.00)	(22,538.90)	7,461.10
Fund balance - July 1, 2024 - -As previously reported	39,300.00	39,300.00	39,300.00	0.00

Fund balance - July 1, 2024 - As restated	39,300.00	39,300.00	39,300.00	0.00

Fund balance - June 30, 2025	9,300.00	9,300.00	16,761.10	7,461.10
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2940 CDBG

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	2,700.00	2,700.00	3,640.05	940.05
Total revenues	2,700.00	2,700.00	3,640.05	940.05
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	41,000.00	41,000.00	0.00	41,000.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	41,000.00	41,000.00	0.00	41,000.00
Excess of revenues over (under) expenditures	(38,300.00)	(38,300.00)	3,640.05	41,940.05
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2940 CDBG

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(38,300.00)	(38,300.00)	3,640.05	41,940.05
Fund balance - July 1, 2024 - -As previously reported	38,568.32	38,568.32	38,568.32	0.00
Fund balance - July 1, 2024 - As restated	38,568.32	38,568.32	38,568.32	0.00
Fund balance - June 30, 2025	268.32	268.32	42,208.37	41,940.05

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2943 Capital Improvements Plan Document

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	30,000.00	30,000.00	27,519.25	(2,480.75)
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	30,000.00	30,000.00	27,519.25	(2,480.75)
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	37,500.00	37,500.00	11,267.70	26,232.30
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	37,500.00	37,500.00	11,267.70	26,232.30
Excess of revenues over (under) expenditures	(7,500.00)	(7,500.00)	16,251.55	23,751.55
OTHER FINANCING SOURCES (USES)				
Transfers in	7,500.00	7,500.00	0.00	(7,500.00)
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2943 Capital Improvements Plan Document

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Total other financing sources (uses)	7,500.00	7,500.00	0.00	(7,500.00)
Net change in fund balance	0.00	0.00	16,251.55	16,251.55
Fund balance - July 1, 2024 - -As previously reported	(1,325.00)	(1,325.00)	(1,325.00)	0.00
Fund balance - July 1, 2024 - As restated	(1,325.00)	(1,325.00)	(1,325.00)	0.00
Fund balance - June 30, 2025	(1,325.00)	(1,325.00)	14,926.55	16,251.55

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2945 HB 819 MT Community Reinvestment Plan

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	24,000.00	24,000.00	0.00	(24,000.00)
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	24,000.00	24,000.00	0.00	(24,000.00)
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	28,800.00	28,800.00	29,998.30	(1,198.30)
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	28,800.00	28,800.00	29,998.30	(1,198.30)
Excess of revenues over (under) expenditures	(4,800.00)	(4,800.00)	(29,998.30)	(25,198.30)
OTHER FINANCING SOURCES (USES)				
Transfers in	4,800.00	4,800.00	0.00	(4,800.00)
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2945 HB 819 MT Community Reinvestment Plan

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Total other financing sources (uses)	4,800.00	4,800.00	0.00	(4,800.00)
Net change in fund balance	0.00	0.00	(29,998.30)	(29,998.30)
Fund balance - July 1, 2024 - -As previously reported	0.00	0.00	0.00	0.00
Fund balance - July 1, 2024 - As restated	0.00	0.00	0.00	0.00
Fund balance - June 30, 2025	0.00	0.00	(29,998.30)	(29,998.30)

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2946 CRMP Comprehensive Recreation Master Plan

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	23,377.00	23,377.00	0.00	(23,377.00)
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	23,377.00	23,377.00	0.00	(23,377.00)
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	31,170.00	31,170.00	29,705.60	1,464.40
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	31,170.00	31,170.00	29,705.60	1,464.40
Excess of revenues over (under) expenditures	(7,793.00)	(7,793.00)	(29,705.60)	(21,912.60)
OTHER FINANCING SOURCES (USES)				
Transfers in	7,793.00	7,793.00	0.00	(7,793.00)
Transfers out	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2946 CRMP Comprehensive Recreation Master Plan

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Total other financing sources (uses)	7,793.00	7,793.00	0.00	(7,793.00)

Net change in fund balance	0.00	0.00	(29,705.60)	(29,705.60)
Fund balance - July 1, 2024 - -As previously reported	0.00	0.00	0.00	0.00

Fund balance - July 1, 2024 - As restated	0.00	0.00	0.00	0.00

Fund balance - June 30, 2025	0.00	0.00	(29,705.60)	(29,705.60)
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

2991 LG ARPA Distribution - "A"

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	53,908.00	53,908.00	0.00	(53,908.00)
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	53,908.00	53,908.00	0.00	(53,908.00)
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	53,908.00	53,908.00	0.00	(53,908.00)
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	(53,908.00)	(53,908.00)	0.00	53,908.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2991 LG ARPA Distribution - "A"

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Total other financing sources (uses)	(53,908.00)	(53,908.00)	0.00	53,908.00

Net change in fund balance	0.00	0.00	0.00	0.00
Fund balance - July 1, 2024 - -As previously reported	0.00	0.00	0.00	0.00

Fund balance - July 1, 2024 - As restated	0.00	0.00	0.00	0.00

Fund balance - June 30, 2025	0.00	0.00	0.00	0.00
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49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

2992 LG ARPA Distribution - "B"

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	306,708.00	306,708.00	0.00	(306,708.00)
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	306,708.00	306,708.00	0.00	(306,708.00)
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	306,708.00	306,708.00	0.00	(306,708.00)
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	(306,708.00)	(306,708.00)	0.00	306,708.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2992 LG ARPA Distribution - "B"

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Total other financing sources (uses)	(306,708.00)	(306,708.00)	0.00	306,708.00

Net change in fund balance	0.00	0.00	0.00	0.00
Fund balance - July 1, 2024 - -As previously reported	0.00	0.00	0.00	0.00

Fund balance - July 1, 2024 - As restated	0.00	0.00	0.00	0.00

Fund balance - June 30, 2025	0.00	0.00	0.00	0.00
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

2993 LG ARPA Distribution - "C"

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Local option taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	175,665.00	175,665.00	0.00	(175,665.00)
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	175,665.00	175,665.00	0.00	(175,665.00)
EXPENDITURES				
Current:				
General Government				
Personal services	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	175,665.00	175,665.00	0.00	(175,665.00)
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	(175,665.00)	(175,665.00)	0.00	175,665.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

2993 LG ARPA Distribution - "C"

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Total other financing sources (uses)	(175,665.00)	(175,665.00)	0.00	175,665.00

Net change in fund balance	0.00	0.00	0.00	0.00
Fund balance - July 1, 2024 - -As previously reported	0.00	0.00	0.00	0.00

Fund balance - July 1, 2024 - As restated	0.00	0.00	0.00	0.00

Fund balance - June 30, 2025	0.00	0.00	0.00	0.00
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2025

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	58,301.00	58,301.00	56,768.47	(1,532.53)
Local option taxes	4,550.00	4,550.00	8,866.13	4,316.13
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	566,281.00	566,281.00	27,519.25	(538,761.75)
State grants	47,377.00	47,377.00	0.00	(47,377.00)
State shared revenues	10,200.00	10,200.00	10,200.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	10,000.00	10,000.00	30,268.00	20,268.00
Investment and royalty earnings	2,700.00	2,700.00	3,640.05	940.05
Total revenues	699,409.00	699,409.00	137,261.90	(562,147.10)
EXPENDITURES				
Current:				
General Government				
Personal services	25,000.00	25,000.00	18,456.65	6,543.35
Public Safety				
Personal services	1,500.00	1,500.00	166.86	1,333.14
Supplies/services/materials, etc	63,850.00	63,850.00	57,693.83	6,156.17
Public Works				
Supplies/services/materials, etc	4,887.00	4,887.00	3,496.41	1,390.59
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	31,580.00	31,580.00	31,467.69	112.31
Housing and Community Development				
Supplies/services/materials, etc	138,470.00	138,470.00	70,971.60	67,498.40
Conservation of Natural Resources				
Capital expenditures	10,000.00	10,000.00	0.00	10,000.00
Debt Service				
Total expenditures	275,287.00	275,287.00	182,253.04	93,033.96
Excess of revenues over (under) expenditures	424,122.00	424,122.00	(44,991.14)	(469,113.14)
OTHER FINANCING SOURCES (USES)				
Transfers in	20,093.00	20,093.00	0.00	(20,093.00)
Transfers out	(548,281.00)	(548,281.00)	(12,000.00)	536,281.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2025

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Total other financing sources (uses)	(528,188.00)	(528,188.00)	(12,000.00)	516,188.00
Net change in fund balance	(104,066.00)	(104,066.00)	(56,991.14)	47,074.86
Fund balance - July 1, 2024 - -As previously reported	167,951.03	167,951.03	167,951.03	0.00
Fund balance - July 1, 2024 - As restated	167,951.03	167,951.03	167,951.03	0.00
Fund balance - June 30, 2025	63,885.03	63,885.03	110,959.89	47,074.86

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2025

4005 Capital Projects

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<hr/>				
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Miscellaneous				
<hr/>				
<hr/>				
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	81,546.00	81,546.00	0.00	81,546.00
Public Safety				
Supplies/services/materials, etc	15,000.00	15,000.00	0.00	15,000.00
Public Works				
Supplies/services/materials, etc	13,296.00	13,296.00	0.00	13,296.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	43,840.00	43,840.00	0.00	43,840.00
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	55,543.00	55,543.00	0.00	55,543.00
Debt Service				
<hr/>				
Total expenditures	209,225.00	209,225.00	0.00	209,225.00
<hr/>				
Excess of revenues over (under) expenditures	(209,225.00)	(209,225.00)	0.00	209,225.00
<hr/>				
OTHER FINANCING SOURCES (USES)				
Transfers in	27,000.00	27,000.00	27,000.00	0.00
Transfers out	(19,501.00)	(19,501.00)	0.00	19,501.00
<hr/>				
Total other financing sources (uses)	7,499.00	7,499.00	27,000.00	19,501.00
<hr/>				
Net change in fund balance	(201,726.00)	(201,726.00)	27,000.00	228,726.00
Fund balance - July 1, 2024 -				
-As previously reported	201,725.95	201,725.95	201,725.95	0.00
<hr/>				
Fund balance - July 1, 2024 - As restated	201,725.95	201,725.95	201,725.95	0.00

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2025

4005 Capital Projects

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - June 30, 2025	(0.05)	(0.05)	228,725.95	228,726.00

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2025

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Miscellaneous				
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	81,546.00	81,546.00	0.00	81,546.00
Public Safety				
Supplies/services/materials, etc	15,000.00	15,000.00	0.00	15,000.00
Public Works				
Supplies/services/materials, etc	13,296.00	13,296.00	0.00	13,296.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Supplies/services/materials, etc	43,840.00	43,840.00	0.00	43,840.00
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	55,543.00	55,543.00	0.00	55,543.00
Debt Service				
Total expenditures	209,225.00	209,225.00	0.00	209,225.00
Excess of revenues over (under) expenditures	(209,225.00)	(209,225.00)	0.00	209,225.00
OTHER FINANCING SOURCES (USES)				
Transfers in	27,000.00	27,000.00	27,000.00	0.00
Transfers out	(19,501.00)	(19,501.00)	0.00	19,501.00
Total other financing sources (uses)	7,499.00	7,499.00	27,000.00	19,501.00
Net change in fund balance	(201,726.00)	(201,726.00)	27,000.00	228,726.00
Fund balance - July 1, 2024 - -As previously reported	201,725.95	201,725.95	201,725.95	0.00
Fund balance - July 1, 2024 - As restated	201,725.95	201,725.95	201,725.95	0.00

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2025

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - June 30, 2025	(0.05)	(0.05)	228,725.95	228,726.00

CITY OF WHITE SULPHUR SPRINGS
SCHEDULE OF FEDERAL/STATE GRANTS,
ENTITLEMENTS, AND SHARED REVENUES
FISCAL YEAR ENDING JUNE 30, 2025

	REVENUE CODE	RECEIVING FUND	AMOUNT
FEDERAL GRANTS/ENTITLEMENTS - (LIST)			
Arbor Day Grant	334066	General	850.00
ARPA - LRF - Revenue Replacement	331991	SLIPA - Local Match	27,214.00
ARPA - LRF - Revenue Replacement	331991	Water	118,734.81
ARPA - MAG	331996	Water	266,190.46
DNRC - Rural Communities Facilities Grant	331072	Water	3,116.00
CDBG	331012	Capital Improvements Plan Document	27,519.00
Total Federal Grants/Entitlements			443,624.27
FEDERAL SHARED REVENUES - (LIST)			
Total Federal Shared Revenues			0.00
STATE GRANTS/ENTITLEMENTS - (LIST)			
SLIPA	334202	SLIPA	81,642.00
On-behalf state revenue	336020	General	4,130.00
On-behalf state revenue	336020	Water	748.00
On-behalf state revenue	336020	Sewer	1,094.00
State Entitlement	335230	General	164,383.00
State Entitlement	335230	Volunteer Fire Depart.	
State Entitlement	335230	P.E.R.S	10,200.00
Total State Grants/Entitlements			262,197.00
STATE SHARED REVENUES - (LIST)			
Live Game Card Table Permit	335110	General	25.00
Video Gambling License Fee	335120	General	3,950.00
Gas Tax Road Street Allocations-combined now	335042	Gas Apportionment Tax	77,091.00
Total State Shared Revenues			81,066.00
TOTAL			786,887.27

CITY OF WHITE SULPHUR SPRINGS
Schedule of Cash Receipts & Disbursements
For the Year 2024-2025

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
1000 General						
101000 Cash-Operating-Bank of the	32,045.94	585,172.93	1,728.12	186,612.29	426,559.72	5,774.98
101003 Bank of the	8,047.13	6,611.45	0.00	0.00	0.00	14,658.58
101007 Bank of the	815.52	220.78	0.00	0.00	0.00	1,036.30
101130 Vocal Credit Union Account	486.02	3.39	0.00	0.00	0.00	489.41
101171 Vocal Credit Union-Money	133,808.12	5,278.12	0.00	0.00	0.00	139,086.24
103000 Petty Cash	350.00	0.00	0.00	0.00	0.00	350.00
Total Fund	175,552.73	597,286.67	1,728.12	186,612.29	426,559.72	161,395.51
Total 1000 General	175,552.73	597,286.67	1,728.12	186,612.29	426,559.72	161,395.51
2170 Airport						
101000 Cash-Operating-Bank of the	2,009.54	3,994.93	0.00	0.00	3,496.41	2,508.06
2190 Liability & Comp Insurance						
101000 Cash-Operating-Bank of the	2,062.12	0.00	0.00	0.00	0.00	2,062.12
2220 Library Non-Voted						
101000 Cash-Operating-Bank of the	7,250.00	20,252.36	0.00	0.00	19,812.99	7,689.37
2222 Library - Voted						
101000 Cash-Operating-Bank of the	3,857.70	13,316.89	0.00	0.00	11,654.70	5,519.89
2340 Volunteer Fire Depart.						
101000 Cash-Operating-Bank of the	52,234.97	68,421.40	42.50	39,500.00	35,364.29	45,834.58
2342 Volunteer Fire Depart. Relief Fund						
101000 Cash-Operating-Bank of the	3,209.95	111.13	0.00	0.00	0.00	3,321.08
2370 P. E. R. S						
101000 Cash-Operating-Bank of the	11,111.63	27,505.89	0.00	0.00	18,456.65	20,160.87
2371 Group Insurance						
101000 Cash-Operating-Bank of the	9,671.80	0.00	0.00	0.00	0.00	9,671.80
2399 Impact Fees						
101000 Cash-Operating-Bank of the	39,300.00	0.00	0.00	0.00	22,538.90	16,761.10
2820 Gas Apportionment Tax						
101000 Cash-Operating-Bank of the	416,175.23	77,090.56	889.45	0.00	10,410.60	483,744.64
101003 Bank of the	11,898.26	13,953.29	0.00	0.00	0.00	25,851.55
101007 Bank of the	858.25	220.78	0.00	0.00	0.00	1,079.03
101130 Vocal Credit Union Account	470.62	0.00	0.00	0.00	0.00	470.62
101171 Vocal Credit Union-Money	128,508.38	5,278.12	0.00	0.00	0.00	133,786.50
Total Fund	557,910.74	96,542.75	889.45	0.00	10,410.60	644,932.34
2821 Gas Tax-Special Road Street Allocation (HB473)						
101003 Bank of the	0.00	1,797.86	0.00	1,797.86	0.00	0.00
2822 Gas Tax Allocations (MCA 15-70-101)combined now						
101003 Bank of the	0.00	2,996.45	0.00	2,996.45	0.00	0.00
2940 CDBG						
101000 Cash-Operating-Bank of the	-53.55	116,232.76	0.00	116,179.21	0.00	0.00
101130 Vocal Credit Union Account	336.16	0.00	0.00	0.00	0.00	336.16
101171 Vocal Credit Union-Money	38,285.71	236,105.57	0.00	232,519.07	0.00	41,872.21
Total Fund	38,568.32	352,338.33	0.00	348,698.28	0.00	42,208.37
2943 Capital Improvements Plan Document						
101000 Cash-Operating-Bank of the	0.00	41,962.80	0.00	14,443.55	12,592.70	14,926.55
2944 HB355 State-Local Infrastructure Act						
101000 Cash-Operating-Bank of the	0.00	108,855.03	0.00	0.00	108,855.03	0.00
2945 HB 819 MT Community Reinvestment Plan						
101000 Cash-Operating-Bank of the	0.00	29,998.30	0.00	0.00	29,998.30	0.00

CITY OF WHITE SULPHUR SPRINGS
Schedule of Cash Receipts & Disbursements
For the Year 2024-2025

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
2946 CRMP Comprehensive Recreation Master Plan						
101000 Cash-Operating-Bank of the	0.00	29,705.60	0.00	0.00	29,705.60	0.00
2991 LG ARPA Distribution - "A"						
101000 Cash-Operating-Bank of the	120,529.28	0.00	0.00	120,529.28	0.00	0.00
Total 2000	847,716.05	797,799.72	931.95	527,965.42	302,886.17	815,596.13
4005 Capital Projects						
101000 Cash-Operating-Bank of the	201,725.95	54,000.00	0.00	27,000.00	0.00	228,725.95
Total 4000 Capital Improvements	201,725.95	54,000.00	0.00	27,000.00	0.00	228,725.95
5210 Water						
101000 Cash-Operating-Bank of the	119,926.88	281,653.75	21.45	4,086.87	191,686.41	205,828.80
101003 Bank of the	15,709.07	12,484.52	0.00	0.00	0.00	28,193.59
101007 Bank of the	1,583.40	441.52	0.00	0.00	0.00	2,024.92
101130 Vocal Credit Union Account	537.86	0.00	0.00	0.00	0.00	537.86
101171 Vocal Credit Union-Money	149,833.67	5,642.12	0.00	0.00	0.00	155,475.79
Total Fund	287,590.88	300,221.91	21.45	4,086.87	191,686.41	392,060.96
5215 Stormwater PER						
101015 Stormwater PER	0.00	16,110.16	0.00	0.00	16,110.16	0.00
101026 Water PER System Update	0.00	4,315.25	0.00	0.00	0.00	4,315.25
Total Fund		20,425.41			16,110.16	4,315.25
5220 Water Line Replacement						
101003 Bank of the	1,925.57	3,670.93	0.00	0.00	0.00	5,596.50
101020 Water Line Replacement	115,740.94	120,105.74	2,049.45	90.00	0.00	237,806.13
101130 Vocal Credit Union Account	1,008.48	0.00	0.00	0.00	0.00	1,008.48
101171 Vocal Credit Union-Money	278,282.35	10,920.23	0.00	0.00	0.00	289,202.58
Total Fund	396,957.34	134,696.90	2,049.45	90.00		533,613.69
5221 Water Trans Main - Phase 3						
101021 Water Transmission Main	0.00	30,083.85	0.00	14,496.35	15,587.50	0.00
102110 Restricted Cash - Debt	8,918.00	0.00	0.00	0.00	0.00	8,918.00
Total Fund	8,918.00	30,083.85		14,496.35	15,587.50	8,918.00
5222 Water Trans Main - Phase 4						
101000 Cash-Operating-Bank of the	0.00	31,425.66	0.00	988.58	30,437.08	0.00
101021 Water Transmission Main	0.00	694,315.71	0.00	116,161.51	580,009.91	-1,855.71
102110 Restricted Cash - Debt	0.00	1,140.00	0.00	0.00	0.00	1,140.00
Total Fund		726,881.37		117,150.09	610,446.99	-715.71
5223 Water Tank Project						
101003 Bank of the	1,925.57	3,670.93	0.00	0.00	0.00	5,596.50
101023 Water Tank Project	210,914.88	161,939.57	12,563.01	393.66	103,512.50	281,511.30
102110 Restricted Cash - Debt	792,485.24	38,041.82	0.00	0.00	0.00	830,527.06
Total Fund	1,005,325.69	203,652.32	12,563.01	393.66	103,512.50	1,117,634.86
5226 Water System PER						
101026 Water PER System Update	0.00	33,000.00	0.00	38,041.82	0.00	-5,041.82
5227 Water System - Generator Project						
101029 Water System Generator	25,419.29	96,714.36	0.00	0.00	124,802.40	-2,668.75
5228 Water PER Update & Grant Writing						
101026 Water PER System Update	4,930.60	0.00	0.00	0.00	4,156.50	774.10
5310 Sewer						
101000 Cash-Operating-Bank of the	153,132.50	118,273.66	8,152.41	287.95	120,397.72	158,872.90
101003 Bank of the	31,418.42	24,969.01	0.00	0.00	0.00	56,387.43

CITY OF WHITE SULPHUR SPRINGS
Schedule of Cash Receipts & Disbursements
For the Year 2024-2025

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
101007 Bank of the	3,095.88	883.07	0.00	0.00	0.00	3,978.95
101030 Sewer Reserve Fund	305,405.22	26,775.23	1,522.52	76.00	0.00	333,626.97
101130 Vocal Credit Union Account	537.85	0.00	0.00	0.00	0.00	537.85
101171 Vocal Credit Union-Money	149,801.35	5,642.13	0.00	0.00	0.00	155,443.48
Total Fund	643,391.22	176,543.10	9,674.93	363.95	120,397.72	708,847.58
5315 Wastewater PER						
101036 Wastewater PER	0.00	0.00	0.00	0.00	13,142.52	-13,142.52
5326 Sewer Project - Phase #1						
101027 Sewer Phase #1 Project	29,482.03	36,206.11	1,692.12	84.85	26,690.00	40,605.41
102110 Restricted Cash - Debt	69,094.11	0.00	0.00	0.00	0.00	69,094.11
Total Fund	98,576.14	36,206.11	1,692.12	84.85	26,690.00	109,699.52
5328 Sewer Project Phase #2						
101003 Bank of the	4,236.24	8,078.20	0.00	0.00	0.00	12,314.44
101028 Sewer Phase #2 Project	264,189.93	219,334.71	9,749.46	25,831.65	72,612.50	394,829.95
102110 Restricted Cash - Debt	405,579.15	0.00	0.00	0.00	0.00	405,579.15
Total Fund	674,005.32	227,412.91	9,749.46	25,831.65	72,612.50	812,723.54
5329 Septic to Sewer Project						
101031 Septic to Sewer Project	0.00	0.00	0.00	25,432.74	19,164.00	-44,596.74
Total 5000	3,145,114.48	1,985,838.24	35,750.42	225,971.98	1,318,309.20	3,622,421.96
7910 PAYROLL						
101000 Cash-Operating-Bank of the	3,452.49	0.00	341,340.35	346,157.90	3,269.59	-4,634.65
7930 CLAIMS						
101000 Cash-Operating-Bank of the	146,450.52	0.00	1,671,273.84	1,777,834.64	0.00	39,889.72
Total 7000	149,903.01	0.00	2,012,614.19	2,123,992.54	3,269.59	35,255.07
Total s	4,520,012.22	3,434,924.63	2,051,024.68	3,091,542.23	2,051,024.68	4,863,394.62

CITY OF WHITE SULPHUR SPRINGS
 ALL FUNDS
 CASH RECONCILIATION SCHEDULE
 FISCAL YEAR ENDING JUNE 30, 2025

Description	BANK NAME				Cash in all depositories
	Bank of the Rockies	Vocal			
BALANCE PER STATEMENTS	3,953,542.62	918,300.73			4,871,843.35
ADD					
Deposits in transit					0.00
Service charges					0.00
Other					0.00
Total to add	0.00	0.00	0.00	0.00	0.00
SUBTRACT					
Outstanding checks	44,053.80				44,053.80
Other					0.00
Total to subtract	44,053.80	0.00	0.00	0.00	44,053.80
TOTAL CASH IN DEPOSITS	3,909,488.82	918,300.73	0.00	0.00	4,827,789.55
ADD					
Investments					0.00
Total to add	0.00	0.00	0.00	0.00	0.00
TOTAL IN DEPOSITORIES	3,909,488.82	918,300.73	0.00	0.00	4,827,789.55
ADD					
Cash and cash items on hand	350.00				350.00
Total to add	350.00	0.00	0.00	0.00	350.00
**TOTAL ACCOUNTED FOR	3,909,838.82	918,300.73	0.00	0.00	4,828,139.55

CITY OF WHITE SULPHUR SPRINGS
FISCAL YEAR ENDING JUNE 30, 2025

GENERAL INFORMATION SCHEDULE		
1. Class of city	Third class city	
2. Date of incorporation	1888	
3. County seat	White Sulphur Springs	
4. Form of government	Mayor Council	
5. Population (most recent estimate)	907	
6. Land area	.9 milies	
7. Miles of roads/streets/alleys	7	
8. Taxable valuation		
9. Road taxable valuation (county)		
10. Number of water consumers	556	
11. Average daily water consumption		
12. Miles of water main		
13. Miles of sanitary and storm sewers		
14. Number of building permits issued		
15. Number of full-time employees		
B. PROPERTY TAX MILL LEVIES -		
FUND NUMBER	FUND NAME	MILLS
1000	General Fund	87.05
2170	Airport Fund	1.50
2220	Library Fund Non-Voted	8.50
2222	Library Voted	5.00
2340	Volunteer Fire Department Operations	4.00
2342	Volunteer Fire Department Relief Contributions	0.00
2370	PERS Fund	6.50
		112.55