

City of Missoula

Missoula, Montana

Annual Comprehensive Financial Report

For the year ended June 30, 2023

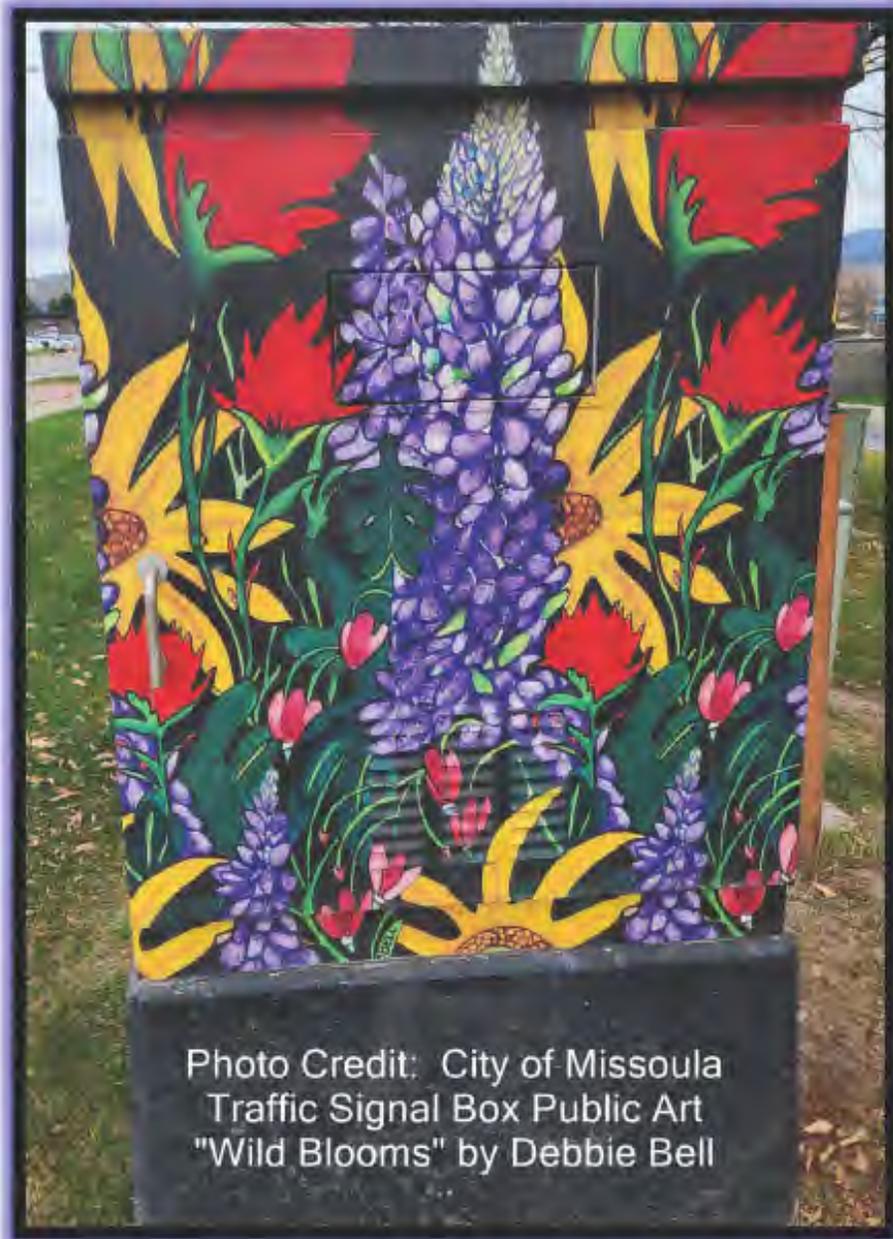


Photo Credit: City of Missoula
Traffic Signal Box Public Art
"Wild Blooms" by Debbie Bell



Prepared by:

City of Missoula Finance Department
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Missoula, MT 59802
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City of Missoula, Montana
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2023



Prepared by the City of Missoula Finance Department



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INTRODUCTORY SECTION



FINANCE DEPARTMENT

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(406) 552-6107 Phone (406) 327-2217 Fax

Budget and Analysis
Treasury
Finance and Debt Management
Accounting/Utility Billing

DATE: January 31st, 2024

TO: Mayor Andrea Davis
City Council
Citizens of Missoula

RE: Annual Financial Statements

The City management is pleased to submit the audited Financial Statements for the City of Missoula, the financial reporting entity, for the fiscal year ended June 30, 2023. This report presents comprehensive financial and operating information about the City's activities that is useful to taxpayers, citizens, and other interested parties. The report includes all funds of the City of Missoula, the primary government. The Finance Department staff prepares the City's financial statements and is responsible for their integrity and objectivity. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because of the costs of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. These statements are considered to present the City's financial position and results of operations fairly and consistently. The report has been prepared in accordance with generally accepted accounting principles for governments. These statements necessarily include some amounts that are based on best estimates and professional judgments. Management encourages readers to refer to the Management's Discussion and Analysis section of the report for a more complete overview and analysis of the City's financial activities.

Because the City receives federal grants, it is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the Office of Management and Budget Uniform Guidance. Information related to the single audit, including the Schedule of Expenditures of Federal Awards and the auditors' reports on the internal controls and compliance of the applicable laws and regulations are included in the single audit section of this report.

CITY OF MISSOULA PROFILE

The City was originally incorporated in 1883 and re-incorporated in 1889. It operates under the Mayor-Council form of government and provides a wide range of municipal services including police, fire, recreation, public works improvements and general administration services. Civic Stadium, Water utility, Wastewater and Compost utility, Storm Water utility and the Aquatics Fund are accounted for in enterprise funds. Private firms provide garbage, electric and gas services. The Missoula Parking Commission, Missoula Redevelopment Agency, Business Improvement District and Tourism Business Improvement District are included in this report as discretely presented component units. Component units are legally separate entities for which the primary government is financially accountable. All retirement plans are handled by State agencies. The Library and the Health Department are joint City/County agencies that are administered by Missoula County and are reported in the County's annual report. The contribution on behalf of the City to the Health Department appears in these statements.

The Missoula Housing Authority and Missoula Urban Transportation District are considered related parties to the City of Missoula but they do not meet the criteria for inclusion in this report.

The City of Missoula maintains budgetary controls, the object of which is to ensure compliance with the legal provisions embodied in the annual budget adopted by the City Council each summer. Budgets are legally required and prepared for all of the City's active funds. The legal level of budgetary control is established at the fund level.

ECONOMIC CONDITION AND OUTLOOK

The economic outlook for Missoula, Montana, has experienced some recent turbulence due to the impact of the COVID-19 pandemic. However, the city was well-positioned for recovery due to the strong economic growth experienced prior to the outbreak.

The University of Montana's Bureau of Business and Economic Research's 2024 Montana Economic Report reported: "Missoula, like many other parts of the state, couldn't stop its super fueled growth performance of 2021 as industries supported by visitor spending, real estate, and trade center activities fell back to earth. Bright spots are plentiful. The growth in manufacturing has been a success that other parts of the state want to emulate. The turbulence of the large tech firms nationally has not shown up among Missoula's tech employers, who continue to perform well. 2023 was a year of significant growth in rental housing as well.

On September 7, 2018 Standard & Poor's issued a report affirming their prior credit ratings for the City. An excerpt from this report relating to the City's economy states:

We consider Missoula's economy strong. The city, with an estimated population of 70,333, is located in Missoula County in the Missoula, MT metropolitan statistical area, which we consider to be broad and diverse. The city has a projected per capita effective buying income of 93.2% of the national level and per capita market value of \$117,081. Overall, the city's market value grew by 0.7% over the past year to \$8.2 billion in 2019. The county's unemployment rate was 3.6% in 2017.

MAJOR INITIATIVES

FY 2024 BUDGET

The FY 2024 budget was adopted on August 21, 2023. Estimated new tax revenue from growth in the City's tax base is \$655,802. The City has budgeted for inflationary trending of property taxes allowed by state law in the amount of \$731,010.

The budget funded more than \$11.7 million in new requests. The calculated property tax impact for the current fiscal year is a decrease of 12.01% for City taxes and City-wide Road and Park District assessments. In a year with little to no changes to property values this would be a decrease of \$51.79 per \$100,000 of market value. The Department of Revenue, a division of the State of Montana's government, determines the market value of residential and commercial property once every two years and 2023 was a reassessment year which showed an increase in appraised value by an average of 35% resulting in a 9.71% median tax increase based on reappraisal.

From the Mayor's Executive Budget Letter to City Council, June 28, 2023:

Our property tax system in the state of Montana is fundamentally broken. In Missoula in the 1980s, we had four lumber mills operating multiple shifts per day, our home values were low, and we didn't have many visitors. Today, we don't have that industrial base economy, our property values are soaring, and we have nearly four million tourists annually. Our property tax system is based on an economy that doesn't exist anymore.

As a result, we will continue to face fiscal challenges. Despite significant headway last year, our ongoing expenses continue to exceed our revenues. General fund property tax revenues are capped by state law so they cannot grow at more than half the rate of inflation plus the value of new construction. Just like household budgets, our budget is squeezed when prices increase things we have to buy, such as police cars, asphalt mix, and equipment.

We need thoughtful tax reform at the state level. Unless and until we have more diversified sources of revenue, cities and towns around the state are going to struggle to fully fund local government, and this funding will be heavily dependent on property taxes.

While this budget is lean, it reflects our values as a community with targeted investments in the things we care about. We're investing strategically in programs and projects that will move the needle on housing, climate, and equity.

Our strategic plan distills those values. We categorize our budget priorities under our plan's four strategic pillars that encompass all aspects of City operations.

Community Safety, Health and Well-being

The City of Missoula focuses its efforts in public safety, health and well-being by ensuring that our core levels of service are maintained, our programs are innovative and efficient, and outcomes are clear and measurable.

- My top priority is opening an emergency shelter year-round. Opening the Street shelter also remains the highest priority for our nonprofit partners who provide services to people living without shelter. We're partnering with Missoula County to fund the \$1.7 million in operating costs, and our team is working on improvements to make sure the facility is ready for year-round use.
- We're also including money in the Parks and Road Districts for support for staff and public safety with security in neighborhoods, garbage hauling, and hazard pay for employees.
- Our Crisis Intervention Team program, based in the Police Department, is funded at \$313,000 to maintain its current level of service.
- Our Mobile Support Team, based in the Fire Department, is also funded to maintain service at \$1.3 million.
- In the Attorney's Office, we're continuing to fund a formerly grant-funded crime victim advocate position, and we're adding a new coordinator with additional grant funds. These services are vitally important to victims of crimes.

Organizational Excellence and Resilience

The City of Missoula fosters an inclusive, transparent, and nimble organization that provides support and training for its employees and works collaboratively to provide high quality, responsive, and innovative services efficiently and effectively.

- We know that we thrive and achieve greater efficiencies when we retain our employees. This year's budget includes a 3.5 percent cost-of-living increase for non-union staff. We're in negotiations now with our police and fire unions, where we know our wages are below market rates and need a boost.
- We're allocating ongoing funding to continue the work of our Justice, Equity, Diversity, and Inclusion program, previously funded with one-time funds.
- We plan to create efficiencies within Central Services with a new payroll system.
- Design and remediation will begin in earnest on the former federal courthouse, which will become the new home for many City and County functions.
- We plan to engage a consultant to develop a comprehensive constituent services, engagement, and communications plan for Council and the administration. We'll use the results of this needs assessment as the foundation for improving our communications and engagement systems, building off the innovative improvements we have made in things such as Engage Missoula and the "Our Missoula" approach. This will involve adding staff capacity in the future.

Economic Health

The City of Missoula fosters an environment that creates partnerships that result in increased economic vitality for the community.

- We anticipate depositing nearly \$5 million into the Affordable Housing Trust Fund this year through the sale of the former Sleepy Inn site on West Broadway and the Riverfront Triangle in addition to general fund support.
- We continue to work toward our goal of 100 percent clean electricity by 2030, which includes work on the Renewable Rate Option with the City of Bozeman and Missoula County, taking advantage of contracts and grants whenever possible.
- We're contributing \$30,000 to the United Way's Child Care Advantage program. Based out of the former Cold Springs School, this innovative project will provide space and administrative resources to daycare providers in the community.
- We're budgeting for a proactive lobbying strategy for work between sessions of Montana State Legislature to advocate for desperately needed reforms.
- We'll work with the National League of Cities, the U.S. Department of Labor, and local partners to develop a pipeline for clean energy and infrastructure workforce development in Missoula, with an end goal of providing good jobs that pay well for disadvantaged members of our community.

Community Design and Livability

Our goals in this area are to create policy and support development that promotes economically and environmentally responsible growth with priorities on equitable, responsive, and adaptive outcomes that put people and place first. The FY24 budget accomplishes these through these projects:

- The Our Missoula growth policy and code reform project continues in FY2024. It will guide how the community will grow over the coming decades. This budget funds \$425,000 for the project and maintains the staff on our innovative engagement process.
- We will update our Parks, Recreation, Open Space, and Trails plan to create more urban standards for our parks as our city grows and changes is slated for \$415,000 for consultants and engagement. The new PROST will put the City's lenses of climate, equity, and housing at the forefront.
- Recognizing its climate and human health benefits, we'll evaluate our Urban Forestry program, including an innovative tree inventory.

This pillar also encompasses our infrastructure program. This budget includes significant investments in the City's infrastructure, much of which is funded through federal and state grant sources. The City positioned itself well to seek funding from the Inflation Reduction Act, the Infrastructure Investment and Jobs Act, along with others. We've built a team that can find opportunities, submit competitive grant applications, and administer grants that are awarded.

Infrastructure projects set for FY2024 include:

- We'll complete the first phase of the Mullan BUILD Grant area totaling \$2.9 million this fiscal year.
- We'll continue our sidewalk and mobility programs with \$5.7 million invested in sidewalks and greenways.
- We'll make improvements for all modes of transportation on South Avenue in partnership with Missoula County, leveraging \$9 million in federal funding with \$2 million in city funds.
- The Missoula Redevelopment Agency will invest \$7.7 million in public infrastructure for such things as sidewalks and water infrastructure, specifically \$3.5 million for the Bitterroot Trail Bridge project in URD II and \$2.4 million for the Bitterroot Trail lighting project in URD III.
- Missoula Water will invest \$11.5 million in infrastructure as we continue to keep the promises we made in the water utility acquisition. We've turned the corner on leakage, reducing our environmental impact, and we'll continue that work.
- We'll invest \$8.2 million in our wastewater utility's collection and treatment systems.

- In Parks and Recreation, we'll repair and reopen the Northside Pedestrian Bridge in FY24 for an additional \$2.7 million. We will also invest \$1.5 million in the Clark Fork River through an access project funded by a federal grant from the Economic Development Administration as well as our partners at the Missoula Downtown Foundation.
- We're providing a match for a federal Transportation Alternatives grant to help reduce operations costs with deferred repairs to sidewalks, wells, irrigation systems, fences and pathways.
- We'll focus our grant-writing efforts on electrification, sustainability, and resilience, with an overall goal of reducing our climate impact.

This budget is focused on the goals outlined in the new strategic plan. Many of these goals will take years to implement, but we're establishing the foundation for achieving these goals in the coming years and setting ourselves up to take advantage of opportunities as they arise. The recently awarded \$25 million RAISE grant, which will provide the most significant public infrastructure investments for Downtown in decades, is a prime example of this approach.

As the late Senator Paul Wellstone said, "We all do better when we all do better." In Missoula, we care about people and place, and we invest in our community's future. This budget reflects those values and directs investment toward our shared goals.

FINANCIAL POLICIES

The City's financial policies, endorsed by the City Council, establish the framework for the City of Missoula's overall fiscal planning and management. Resolution 7194 established the official Financial Management Policy for Budget Practices, Fund Balance Reserves and Financial Reporting.

AWARDS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Missoula for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2022. This was the twenty-second consecutive year that the City of Missoula has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

ACKNOWLEDGMENTS

I want to express my sincere appreciation to Jessie Hogg, Assistant Finance Director, and the Finance Office staff for their excellent work and support in preparing this report.

Respectfully submitted,



Leigh Griffing
Finance Director
City of Missoula



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Missoula
Montana**

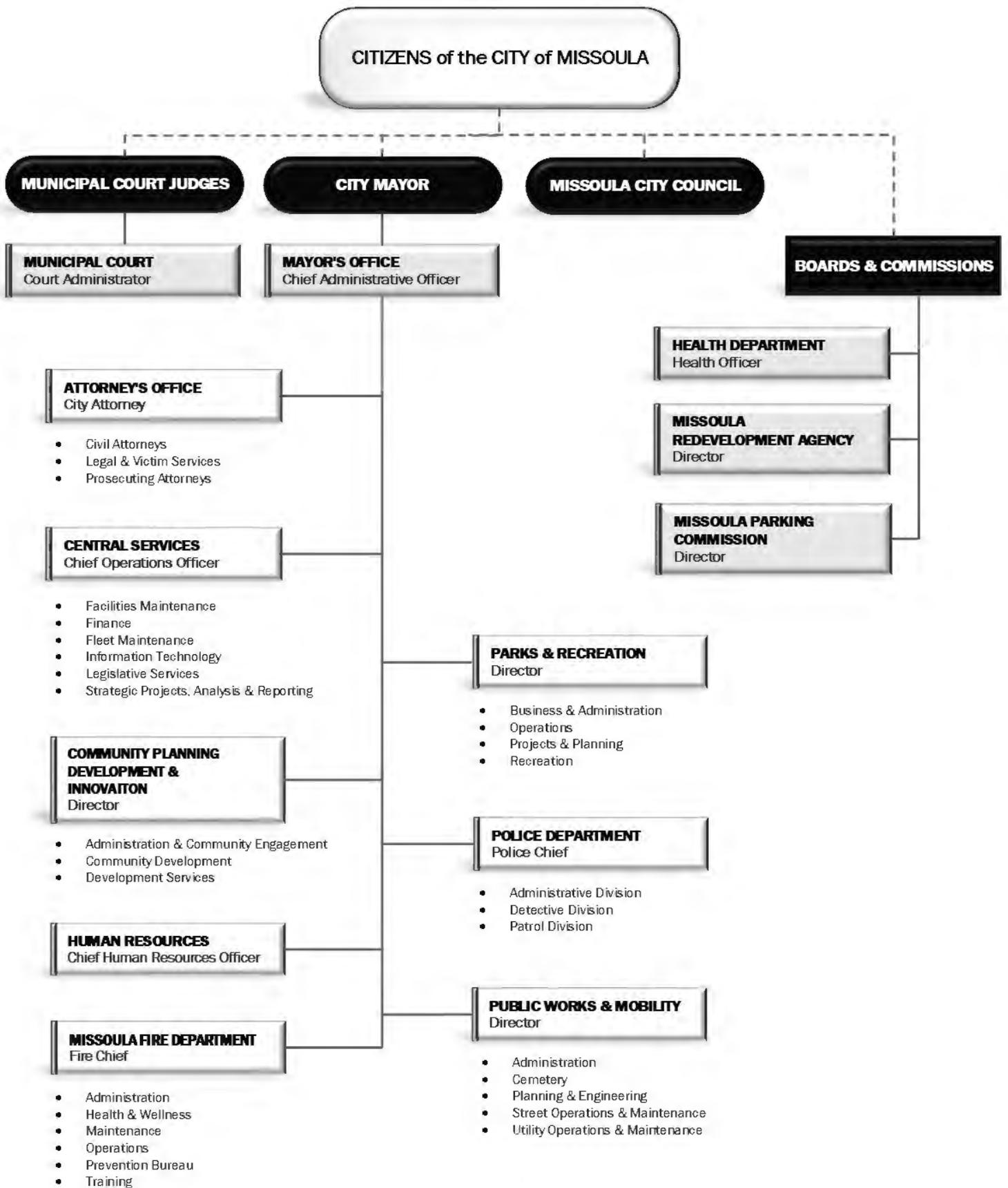
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrill

Executive Director/CEO

City of Missoula ORGANIZATIONAL CHART



City of Missoula

List of Elected and Appointed Officials

As of June 30, 2023

Elected Officials

MAYOR
MUNICIPAL COURT JUDGES

Jordan Hess
Jennifer Streano, Eli Parker, Jacob Coolidge

COUNCIL MEMBERS FIRST WARD

TERM EXPIRES FIRST MONDAY IN:
Jennifer Savage 2026
Heidi West 2024

COUNCIL MEMBERS SECOND WARD

TERM EXPIRES FIRST MONDAY IN:
Sierra Farmer 2024
Mirtha Becerra 2024

COUNCIL MEMBERS THIRD WARD

TERM EXPIRES FIRST MONDAY IN:
Daniel Carlino 2026
Gwen Jones 2024

COUNCIL MEMBERS FOURTH WARD

TERM EXPIRES FIRST MONDAY IN:
Amber Sherrill 2024
Mike Nugent 2026

COUNCIL MEMBERS FIFTH WARD

TERM EXPIRES FIRST MONDAY IN:
Stacie M. Anderson 2026
John Contos 2024

COUNCIL MEMBERS SIXTH WARD

TERM EXPIRES FIRST MONDAY IN:
Sandra Vasecka 2024
Kristin Jordan 2026

Administrative Officials

Dale Bickell	Chief Administration Officer	Mayor's Office
Eric Hallstrom	Chief Operations Officer	Central Services
Gordon Hughes	Fire Chief	Fire Department
James P. Nugent	City Attorney	Attorney's Office
Mike Colyer	Police Chief	Police Department
Leigh M. Griffing	Director	Finance Department
Ellen Buchanan	Director	Redevelopment Agency
Martha L. Rehbein	Legislative Services Director/City Clerk	City Clerk's Office
Jesse Neidigh	Director	Information Technologies
Cristina Coddington	Building Official	Development Services
Scot Colwell	Division Manager	Vehicle/Fleet Maintenance
Matt Lawson	Division Manager	Facilities Maintenance
Donna Gaukler	Director	Parks & Recreation
Ian Ortlieb	Director	Parking Commission
Damian Chase-Bega	Director	City/County Health Department
Slavin Lee	Director	City/County Library
Angela Simonson	Director	Human Resources
Jeremy Keene	Director	Public Works & Mobility
Eran Pehan	Director	Community Planning, Development, & Innovation

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

Mayor and City Council
City of Missoula
Missoula, Montana

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Missoula, Montana (the City), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinions

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

Emphasis of Matter-Change in Accounting Principle

As described in note I to the financial statements, in 2023, the City adopted new accounting guidance, GASB Statement No. 94 "Public-Private and Public-Public Partnerships and Availability Payment Arrangements," and GASB Statement No. 96, "Subscription-Based Information Technology Arrangements." Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

GAAP requires that the management's discussion and analysis, the budgetary comparison schedule – general fund, schedule of proportionate share of net pension liability and schedule of contributions for the last ten fiscal years, and schedule of changes in other post-employment benefits liability and related ratios for the last ten fiscal years be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America (GAAS), which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, combining and individual nonmajor governmental fund financial statements, nonmajor governmental funds – budget to actual schedules, and the statistical section, but does not include the basic financial statements and our auditors’ report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2024, on our consideration of the City’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City’s internal control over financial reporting and compliance.

KCoe Team, LLP

Missoula, Montana
March 25, 2024

MANAGEMENT DISCUSSION AND ANALYSIS

Management's Discussion and Analysis

The City of Missoula (the City) offers the readers of the City's financial statements this narrative overview and analysis of the City's financial activities for the fiscal year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal and the financial statements, which begin on pages [1](#) and [24](#), respectively, of this report. Certain comparative information between the current year and the prior year is also presented.

Financial Highlights

- The assets and deferred outflows of the City of Missoula exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$312,114,808 (*net position*). Of this amount, \$(124,733,563) is the unrestricted net position.
- The government's total net position increased by \$6,538,268, from FY 2022. The increase is attributable to an increase in the governmental activities net position of \$5,365,061 and a \$1,173,207 increase in business-type activities. See the notes to the financial statements on page [124](#) for more information on restatements and reclassifications.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$24,685,272 and the proprietary funds reported a total net position of \$66,542,177.
- At the end of the current fiscal year, the total fund balance of the General Fund was \$8,857,667 which represented 12.20 percent of total General Fund expenditures and transfers.
- The City implemented new accounting guidance, GASB Statement 96, Subscription-Based Information Technology Arrangements. This Statement establishes accounting and financial reporting requirements related to subscription-based information technology arrangements (SBITAs) for government end users. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.
- The City also implemented GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement. The effective date for this statement is for fiscal years beginning after June 15, 2022

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Missoula's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. Required and other supplementary information in addition to the basic financial statements is included at the end of the financial section.

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Missoula's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* presents information on all of the City of Missoula's assets and deferred outflows and liabilities and deferred inflows, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Missoula is improving or deteriorating.

The *Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Missoula that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, streets, public health, culture and recreation, social and economic services, housing and community development and public safety. The business-type activities of the City include a waste water and composting utility, water utility, storm water utility, civic stadium, and an aquatics fund.

The government-wide financial statements include not only the City of Missoula itself (known as the *primary government*), but also a legally separate redevelopment authority (Missoula Redevelopment Authority), a legally separate parking commission (Missoula Parking Commission) for which the City is financially accountable as well as legally separate Business Improvement and Tourism Business Improvement Districts. Financial information for these *component units* are reported as discretely presented component units from the financial information presented for the primary government.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Missoula, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Missoula can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Missoula maintains 119 governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, the only fund to be reported as a major governmental fund. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining schedules* elsewhere in this report.

The City of Missoula adopts an annual appropriated budget for its General Fund. A budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with this budget. The General Fund is the only major fund required to present budget information in this report. The City of Missoula maintains budgetary control at the fund level. Budget to actual schedules are provided under the supplemental section.

Proprietary Funds. The City of Missoula maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its wastewater and compost utility, water utility, storm water utility, Civic Stadium fund and aquatics facilities. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City of Missoula's various functions. The City of Missoula uses an internal service fund to account for the health benefit plan. Because this service predominantly benefits governmental rather than business-type functions, it has been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the waste water and compost utility, water, storm water, aquatics programs, Civic Stadium fund and for the health benefit plan. The wastewater and water utilities are considered to be major funds of the City of Missoula.

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

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found starting on page [45](#) of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* other than management's discussion and analysis concerning Other Post-Employment Benefits, Net Pension Liability and a Budgetary Comparison Schedule for the General Fund. Required supplementary information can be found beginning on page [127](#) of this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately after the required supplementary information.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Missoula, governmental activities assets and deferred outflows exceeded liabilities and deferred inflows by \$245,572,631 at the close of the most recent fiscal year. This is an increase in the net position of \$5,365,061, from FY 2022. This increase is primarily the result of the movement of aquatics capital assets from business type activities to governmental activities. This larger increase was off set by an increase in the net pension liability, in addition to the issuance of park and road district revenue bonds during FY2023 which increased long term debt liabilities.

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

The following two tables present condensed financial information on the City's Net position and Changes in Net position for both Governmental and Business type activities as of, and for, the fiscal years ended June 30, 2023 and June 30, 2022:

CITY OF MISSOULA'S NET POSITION						
	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current & Other Assets	\$ 46,924,068	\$ 49,531,718	\$ 15,653,171	\$ 7,167,819	\$ 62,577,239	\$ 56,699,537
Capital Assets	289,845,365	276,235,428	205,126,273	208,495,859	494,971,638	484,731,287
Non-Current Assets	2,295,067	2,561,038	2,510,965	3,253,505	4,806,032	5,814,543
Total Assets	<u>339,064,500</u>	<u>328,328,184</u>	<u>223,290,409</u>	<u>218,917,183</u>	<u>562,354,909</u>	<u>547,245,367</u>
Deferred Outflows	<u>17,557,543</u>	<u>17,824,390</u>	<u>2,202,551</u>	<u>2,358,113</u>	<u>19,760,094</u>	<u>20,182,503</u>
Current Liabilities	18,460,217	19,398,863	9,646,915	10,166,569	28,107,133	29,565,432
Non-Current Liabilities	<u>84,644,295</u>	<u>67,066,331</u>	<u>146,903,752</u>	<u>141,607,343</u>	<u>231,548,047</u>	<u>208,673,674</u>
Total Liabilities	<u>103,104,512</u>	<u>86,465,194</u>	<u>156,550,667</u>	<u>151,773,912</u>	<u>259,655,179</u>	<u>238,239,106</u>
Deferred Inflows	7,944,900	19,479,810	2,400,116	4,132,414	10,345,016	23,612,224
Net Position:						
Net Investment in						
Capital Assets	261,555,148	250,339,575	160,234,779	165,167,257	421,789,926	415,506,832
Restricted	13,947,015	11,868,141	1,111,430	1,862,063	15,058,445	13,730,204
Unrestricted	<u>(29,929,532)</u>	<u>(22,000,146)</u>	<u>(94,804,032)</u>	<u>(101,660,350)</u>	<u>(124,733,563)</u>	<u>(123,660,496)</u>
Total Net Position	<u>\$ 245,572,631</u>	<u>\$ 240,207,570</u>	<u>\$ 66,542,177</u>	<u>\$ 65,368,970</u>	<u>\$ 312,114,808</u>	<u>\$ 305,576,540</u>

The *restricted* portion of the City of Missoula's net position (4.82 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance is the *unrestricted net position* with a negative balance \$(124,733,563). Unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. Negative unrestricted net position began with the implementation of GASB 68 & GASB 75, which required the City to recognize net pension liability and other post-employment benefits liability which are not funded with current resources, therefore the negative balance associated with these liabilities do not reflect negatively on the City's management of their financial assets.

Business-Type negative unrestricted net position is a product of the Proprietary Waste Water fund which awaits financing for projects underway and the negative unrestricted net position in the Water Proprietary fund is from the initial water utility acquisition.

Readers are encouraged to refer to the information provided in the Notes to the Financial Statements for more detailed information on the assets and long-term debt activity for the year.

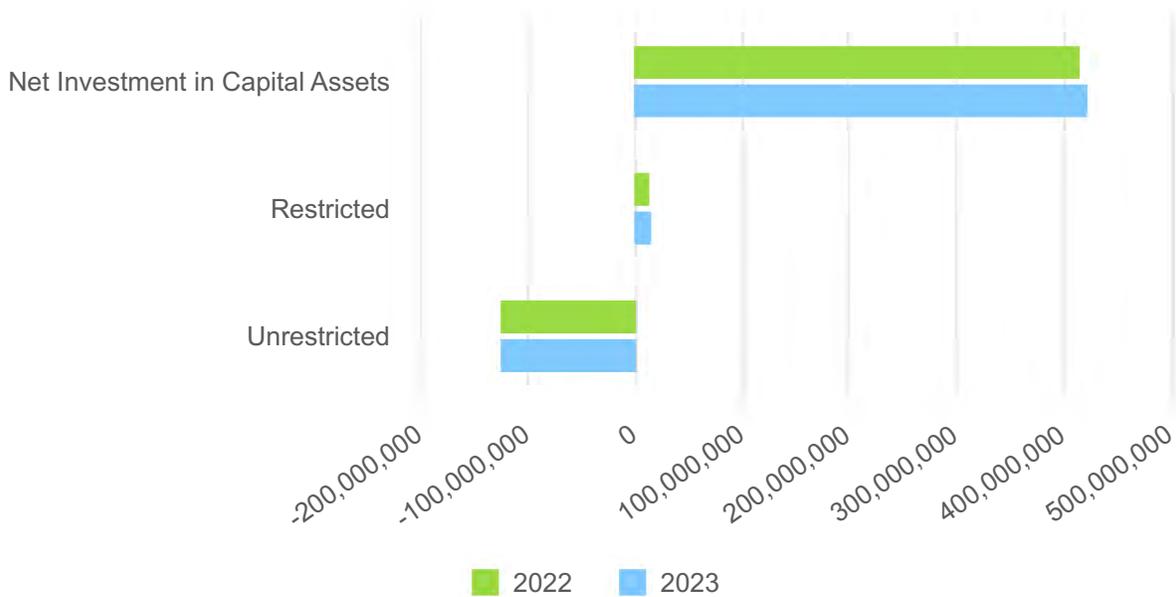
Governmental activities: Governmental activity net position increased in total by \$5,365,061 during the current fiscal year. The increase in fund balance during FY 2023 is primarily the result of the movement of aquatics capital assets from business type activities to governmental activities.

As of the close of the current fiscal year, the City’s governmental funds reported combined ending fund balances of \$24,685,272. The special revenue funds had a total fund balance of \$19,621,053, of which \$19,745,269 is either restricted, committed, or assigned to specific City programs while \$(124,216) exists in certain funds pending either future grant or tax collections. The debt service funds have a deficit unassigned balance of \$(714,054) pending future tax collection, while \$1,926,825 is restricted for debt service. The capital project funds have a fund balance of \$(5,006,219), \$4,875,849 of this is restricted for capital project expenditures and the negative balance of \$(9,882,068) will be reimbursed by future debt issuance.

At the end of the current fiscal year, the total fund balance of the General Fund was \$8,857,667 which represented 12.20 percent of total General Fund expenditures and transfers out. The unassigned portion of the fund balance for the General Fund was \$5,432,065 or 7.48% of total General Fund expenditures and transfers out but the actual spendable portion (restricted/assigned/unassigned) was \$8,215,114, or 11.32% of total expenditures and transfers out.

Business-type activities: The business-type activity total net position increased by \$1,173,207 and the amount invested in capital assets decreased by \$4,932,478 due to the transfer of aquatics capital assets from business type activities to governmental activities.

City of Missoula Net Position
June 30, 2022 and 2023



CITY OF MISSOULA'S CHANGE IN NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues						
Charges for Services	\$ 33,115,875	\$ 21,094,122	\$ 33,660,958	\$ 33,111,170	\$ 66,776,833	\$ 54,205,292
Operating Grants & Contributions	5,283,587	15,990,286	3,845,387	3,004,190	9,128,974	18,994,476
Capital Grants & Contributions	4,105,915	3,332,827	797,298	1,367,909	4,903,213	4,700,736
General Revenues						
Property taxes for general purposes	41,015,202	38,498,166	—	—	41,015,202	38,498,166
Intergovernmental revenue, unrestricted	26,615,296	31,373,778	—	—	26,615,296	31,373,778
Miscellaneous	15,176	145,014	476,474	82,955	491,650	227,969
Gain or Loss on Sale of Capital Assets	—	—	—	—	—	—
Investment Earnings	6,702	7,370	23,726	23,876	30,428	31,246
Total Revenues	110,157,752	110,441,563	38,803,843	37,590,100	148,961,595	148,031,663
Expenses						
General government	18,171,688	17,864,460	—	—	18,171,688	17,864,460
Public safety	43,879,159	46,782,491	—	—	43,879,159	46,782,491
Public works	26,157,174	25,369,872	31,875,069	34,414,881	58,032,243	59,784,753
Public health	3,412,635	2,555,587	—	—	3,412,635	2,555,587
Social and economic services	4,388,998	2,978,694	—	—	4,388,998	2,978,694
Culture and recreation	10,429,914	9,176,503	(347,915)	2,175,662	10,081,999	11,352,165
Housing and community development	3,300,118	4,675,663	—	—	3,300,118	4,675,663
Conservation of natural resources	—	—	—	—	—	—
Miscellaneous	1,751,062	1,396,231	—	—	1,751,062	1,396,231
Debt service interest expense	861,562	875,877	—	—	861,562	875,877
Total Expenses	112,352,311	111,675,379	31,527,154	36,590,543	143,879,465	148,265,921
Increase (decrease) in net position before transfers	(2,194,559)	(1,233,816)	7,276,689	999,557	5,082,130	(234,258)
Interfund Transactions	384,109	(170,212)	(384,109)	170,212	—	—
Increase (decrease) in net position	(1,810,450)	(1,404,028)	6,892,580	1,169,769	5,082,130	(234,259)
Net Position - Beginning	240,207,570	241,611,598	65,368,970	64,199,201	305,576,540	305,810,799
Fund Reclassifications	7,297,137	—	(7,297,137)	—	—	—
Restatements	(121,626)	—	1,577,763	—	1,456,137	—
Net Position - Ending	\$ 245,572,631	\$ 240,207,570	\$ 66,542,177	\$ 65,368,970	\$ 312,114,808	\$ 305,576,540

Financial Analysis of the Government's Funds

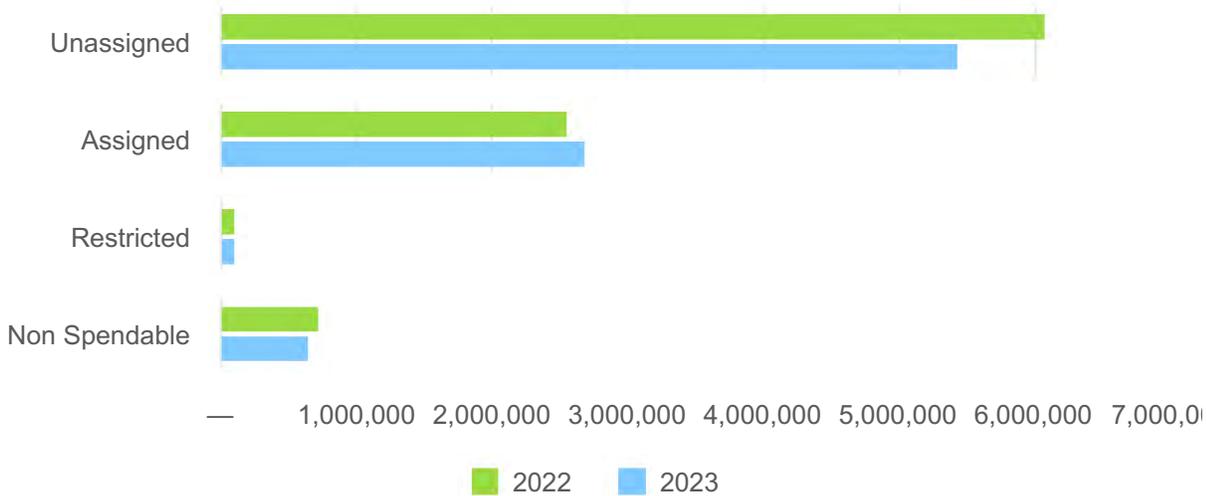
As noted earlier, the City of Missoula uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City of Missoula’s *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the City of Missoula’s financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City’s governmental funds reported combined ending fund balances of \$24,685,272, an increase of \$3,128,223 in comparison with the prior year. This increase is attributable to Impact Fee and Building Fund growth the result of additional development within the City. The Road and Park District’s budget performing better than anticipated also added to the increase in fund balances.

The General Fund is the chief operating fund of the City of Missoula. At the end of the current fiscal year, the total fund balance of the General fund was \$8,857,667 which represented 12.20 percent of total General Fund expenditures and transfers out.

General Fund
Components of Fund Balance
June 30, 2022 and 2023



The majority of the fund balance for the special revenue funds was either committed \$7,790,257, restricted \$4,320,330, or assigned \$6,782,481 while \$1,926,825 of debt service fund balance is restricted for debt payments.

Proprietary Funds. The City of Missoula’s *proprietary funds* provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Wastewater Fund at the end of the year amounted to \$2,368,000, a change of \$3,490,597 from FY 2022. The Wastewater fund has an operating income of \$307,705. Wastewater charges for services increased by \$603,000, the result of rate increases effective in January 2023. Operating expenditures increased slightly by \$119,000.

The Water Fund has a negative total net position of \$(5,086,513), and negative unrestricted net position of \$(96,284,316) owing primarily to the initial water utility acquisition transaction. The Water Fund saw operating income of \$9,637,324 in FY23, the sixth full year of operations under City management. Water Charges for services increased \$975,105 from FY2022 while operating expenses decreased by \$2.9 million, the result of decreased maintenance expenses.

The City's internal service fund continues to see significant increases in usage and medical inflation which began during the past decade. The fund carries positive net position at the end of FY23 of \$3,356,927. The City undertook a concerted effort in past years to build net position through a combination of transfers in and increases to contributions. An advisory Employee Benefit Committee continues to focus on identifying methods to cut costs within the health plan by utilizing the assistance of the plan's third-party administrator, Allegiance Benefit Plan Management and Gallagher Benefit Services, an insurance consultant company.

General Fund Budgetary Highlights

The General Fund year-end fund balance decreased to \$8,857,667 from \$9,449,822 at the end of FY 2022. Revenues came in under budget by \$4,003,835, due in large part to reduced contracted services revenue for wild-land fires. This reduction in revenues is offset by a reduction in wild-land firefighting overtime costs. In addition, intergovernmental revenues were under budget due to the timing of the receipt of grant and ARPA funds. These funds are anticipated to be received in FY2024 as matching expenditures are made. Total expenditures came in \$6,921,502 under budget. Nearly half of this expenditure savings relates to reduced all hazard overtime pay as well as operational vacancy savings within the police and fire departments. There was nearly \$1 million in culture and recreation contingency capital outlay that was not expended during FY 2023. Lastly the City saw nearly \$2 million in operational budgetary savings as the result of management of the City working with major departments on budgetary savings.

Capital Asset and Debt Administration

Capital Assets. The City of Missoula's investment in capital assets for its governmental and business-type activities as of June 30, 2023, amounts to \$494,971,638 (net of accumulated depreciation and amortization). This investment in capital assets includes land, buildings, building system improvements, machinery and equipment, park facilities, trails, open space, streets, sidewalks, curbs and gutters, water and wastewater utilities and sanitary sewer or storm drain systems. More detailed disclosure on the City's capital assets is available in section III-D of the Notes to the Financial Statements. Major capital asset events during the current fiscal year included the following:

- The purchase of \$2 million in core equipment for the continuing functions of the City.
- Over \$17 million in infrastructure improvements throughout the City of Missoula.
- \$2.6 million investment in water system improvements, including over \$1 million in meter replacements.

CITY OF MISSOULA CAPITAL ASSETS

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 32,390,915	\$ 32,390,916	\$ 4,620,749	\$ 4,620,749	\$ 37,011,664	\$ 37,011,665
Art	335,100	269,871	—	65,229	335,100	335,100
Intangibles	—	552,792	1,091,742	1,091,742	1,091,742	1,644,534
Buildings & Improvements	77,465,478	60,227,013	252,823,330	259,271,511	330,288,808	319,498,524
Machinery & Equipment	44,192,208	41,782,177	40,358,562	39,178,445	84,550,770	80,960,622
Infrastructure	423,339,236	405,838,445	—	—	423,339,236	405,838,445
Work In Process	8,027,414	5,593,254	7,949,511	4,330,126	15,976,925	9,923,380
Total Capital Assets	586,451,415	547,207,260	306,988,749	308,702,657	893,440,164	855,909,917
Less Accumulated Depreciation	(296,606,050)	(270,419,040)	(101,862,476)	(100,206,803)	(398,468,526)	(370,625,843)
Net Capital Assets	<u>\$289,845,365</u>	<u>\$276,788,220</u>	<u>\$205,126,273</u>	<u>\$ 208,495,854</u>	<u>\$ 494,971,638</u>	<u>\$ 485,284,074</u>

Long-Term Debt. At the end of the current fiscal year, the City of Missoula had a total of \$196,246,880 of long term debt outstanding of which \$142,462,149 was bonded debt. Of this amount, \$6,852,304 comprises debt backed by the full faith and credit of the government and \$5,385,804 is special assessment debt for which the government is liable in the event of default by the property owners subject to the assessment, although this debt is collateralized with liens on the properties against which the debt is assessed. The majority of the remainder of the City of Missoula’s bonded debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds). More detailed disclosure on the City’s long-term debt is available in section III-E of the Notes to the Financial Statements.

CITY OF MISSOULA'S LONG-TERM DEBT

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
General Obligation Bonds	\$ 1,785,000	\$ 2,720,000	\$ —	\$ —	\$ 1,785,000	\$ 2,720,000
Limited Obligation Bonds	5,067,304	5,611,828	—	—	5,067,304	5,611,828
Revenue Bonds	5,507,000	—	124,717,041	117,563,075	130,224,041	117,563,075
Special Assessment Bonds	5,385,804	6,340,670	—	—	5,385,804	6,340,670
Financed Purchase	10,000,933	10,757,198	560,443	634,725	10,561,376	11,391,923
Bond Premiums	249,039	268,196	12,368,287	13,363,752	12,617,326	13,631,948
Notes Payable	—	—	1,285,406	1,328,466	1,285,406	1,328,466
Leases Payable	344,189	432,611	138,217	141,240	482,406	573,851
FBO Contracts Payable	—	—	4,712,579	5,364,616	4,712,579	5,364,616
Compensated Absences	12,010,880	11,252,280	949,682	1,045,303	12,960,562	12,297,583
Post Employment Benefits	9,684,801	9,613,355	1,480,277	1,470,727	11,165,078	11,084,082
Total Outstanding Debt	<u>\$50,034,949</u>	<u>\$46,996,138</u>	<u>\$146,211,932</u>	<u>\$140,911,905</u>	<u>\$196,246,880</u>	<u>\$187,908,042</u>

The City of Missoula’s total debt increased by \$8,338,838 during the 2023 fiscal year. This increase was due to the financed purchases of the City’s core equipment in the amount of \$2,188,823 and the issuance of \$16,419,847 in revenue bonds offset by the normal pay down of debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 2.5 percent of its total assessed valuation. The current debt limitation for the City of Missoula is \$284,478,266, which is significantly in excess of the City of Missoula's outstanding general obligation debt. Section III-E of the Notes to the City's financial statements provides additional disclosure of the City of Missoula's bonded indebtedness. The City has continued to utilize its general obligation debt capacity to a very low percentage, with the result that we have maintained a strong financial position and an AA+ bond rating which was affirmed with Standard and Poor's on September 7th, 2018.

Requests for Information

This financial report is designed to provide a general overview of the City of Missoula's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 435 Ryman, City of Missoula, Montana, 59802.

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL
STATEMENTS**

City of Missoula
Statement of Net Position
June 30, 2023

	Primary Government			Component Units			
	Governmental Activities	Business-type Activities	Total	Business Improvement District	Tourism Business Improvement District	Missoula Parking Commission	Missoula Redevelopment Agency
ASSETS AND DEFERRED OUTFLOWS							
<u>Current assets:</u>							
Cash and investments	\$34,121,550	\$9,471,361	\$43,592,911	\$364,935	\$941,485	\$2,281,179	\$22,042,252
Taxes/Assessments receivable, net	7,051,111	—	7,051,111	22,924	—	—	460,166
Accounts receivable	308,835	4,613,026	4,921,861	—	357,485	—	—
Lease receivable, current portion	—	93,909	93,909	—	—	—	—
Other receivable	—	620,406	620,406	510	—	221,031	135,770
Prepaid items, current portion	526,889	96,774	623,663	—	—	70,207	—
Due from other governments	3,742,359	963,154	4,705,513	3,903	—	122,000	721,381
Internal balances	205,459	(205,459)	—	—	—	—	—
Inventory of supplies	967,865	—	967,865	—	—	—	—
Total current assets	46,924,068	15,653,171	62,577,239	392,272	1,298,970	2,694,417	23,359,569
<u>Noncurrent assets:</u>							
Cash and investments	—	1,213,431	1,213,431	—	—	720,454	—
Long-term loans receivable	2,295,067	—	2,295,067	—	—	1,886,000	554,679
Lease receivable, non-current	—	1,297,534	1,297,534	—	—	—	—
Other assets	—	—	—	—	—	70	—
Capital assets - Right to use leased assets, net	329,539	144,855	474,394	—	—	—	—
Capital assets - Subscription assets, net of amortization	98,520	—	98,520	—	—	—	—
Capital assets - depreciable, net	248,663,877	191,319,416	439,983,293	13,515	—	12,307,521	—
Capital assets not being depreciated	40,753,429	13,662,002	54,415,431	—	—	3,587,760	—
Total noncurrent assets	292,140,432	207,637,238	499,777,670	13,515	—	18,501,805	554,679
Total assets	339,064,500	223,290,409	562,354,909	405,787	1,298,970	21,196,222	23,914,248
DEFERRED OUTFLOWS OF RESOURCES							
Pension contributions and adjustments	13,400,546	1,480,714	14,881,260	—	—	111,041	148,961
Postemployment benefits contributions and adjustments	4,009,426	632,353	4,641,779	—	—	1,709	(37,494)
Deferred portion of refunded bond	147,571	89,484	237,055	—	—	—	13,167
Total deferred outflows of resources	17,557,543	2,202,551	19,760,094	—	—	112,750	124,634
TOTAL ASSETS AND DEFERRED OUTFLOWS	356,622,043	225,492,960	582,115,003	405,787	1,298,970	21,308,972	24,038,882

City of Missoula
Statement of Net Position
June 30, 2023

	Primary Government			Component Units			
	Governmental Activities	Business-type Activities	Total	Business Improvement District	Tourism Business Improvement District	Missoula Parking Commission	Missoula Redevelopment Agency
LIABILITIES, DEFERRED INFLOWS AND NET POSITION							
<u>Current liabilities:</u>							
Accounts payable	5,652,394	3,301,538	8,953,932	14,120	23,002	52,173	306,056
Advances payable to component units	—	498,901	498,901	—	—	—	—
Accrued expenses	2,223,445	302,101	2,525,546	—	—	156,529	27,251
Leases Payable, current portion	93,244	3,171	96,415	—	—	—	—
Interest Payable	828	717	1,545	—	—	51,534	700
Subscription Liability Payable, current portion	98,520	—	98,520	—	—	—	—
Due to other government	—	—	—	—	—	91,740	—
Contributions paid in advance	1,130,737	—	1,130,737	—	—	—	—
Compensated absences payable	4,500,867	393,284	4,894,151	—	—	34,000	71,038
Special assessment debt with government obligation	666,156	—	666,156	—	—	—	—
Long-term liabilities - due within one year	4,074,870	4,504,550	8,579,420	—	—	395,959	885,540
Bond Premium, current portion	19,157	642,653	661,810	—	—	—	—
Deferred Revenue	—	—	—	22,924	—	—	—
Total current liabilities	<u>18,460,217</u>	<u>9,646,915</u>	<u>28,107,133</u>	<u>37,044</u>	<u>23,002</u>	<u>781,935</u>	<u>1,290,585</u>
<u>Noncurrent liabilities:</u>							
Other post employment benefits	9,684,801	1,480,277	11,165,078	—	—	87,781	70,285
Net pension liability	43,963,639	6,235,476	50,199,115	—	—	467,607	627,294
Leases Payable, noncurrent portion	250,945	135,046	385,991	—	—	—	—
Special assessment debt with government obligation - long-term	4,719,648	—	4,719,648	—	—	—	—
Long-term debt - net of current portion and unamortized premiums/discounts	18,515,249	138,496,555	157,011,804	—	—	4,901,031	42,900,277
Long-term portion of compensated absences	7,510,013	556,398	8,066,411	—	—	24,350	171,272
Total noncurrent liabilities	<u>84,644,295</u>	<u>146,903,752</u>	<u>231,548,047</u>	<u>—</u>	<u>—</u>	<u>5,480,769</u>	<u>43,769,128</u>
Total liabilities	<u>103,104,512</u>	<u>156,550,667</u>	<u>259,655,179</u>	<u>37,044</u>	<u>23,002</u>	<u>6,262,704</u>	<u>45,059,713</u>
DEFERRED INFLOWS OF RESOURCES							
Pension adjustments	2,065,757	456,493	2,522,249	—	—	34,233	45,924
Leases	—	1,380,827	1,380,827	—	—	—	—
Postemployment benefit adjustments	3,584,076	562,796	4,146,872	—	—	42,574	33,641
Unearned revenues, loans receivable	2,295,067	—	2,295,067	—	—	77,443	—
Total deferred inflows of resources	<u>7,944,900</u>	<u>2,400,116</u>	<u>10,345,016</u>	<u>—</u>	<u>—</u>	<u>154,250</u>	<u>79,565</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>111,049,412</u>	<u>158,950,783</u>	<u>270,000,195</u>	<u>37,044</u>	<u>23,002</u>	<u>6,416,954</u>	<u>45,139,278</u>

City of Missoula
Statement of Net Position
June 30, 2023

	Primary Government			Component Units			
	Governmental Activities	Business-type Activities	Total	Business Improvement District	Tourism Business Improvement District	Missoula Parking Commission	Missoula Redevelopment Agency
NET POSITION							
Net investment in capital assets	261,555,148	160,234,779	421,789,926	13,515	—	10,520,848	—
Restricted for:							
Building construction inspections	1,780,580	—	1,780,580	—	—	—	—
Cemetery memorial	21,282	—	21,282	—	—	—	—
Capital Projects	4,875,849	—	4,875,849	—	—	—	—
Debt service	4,650,033	1,111,430	5,761,463	—	—	720,454	—
Grant restrictions for program expenses	1,811,459	—	1,811,459	—	—	—	—
Law Enforcement	443,024	—	443,024	—	—	—	—
Public works safety & maint. expenses	285,267	—	285,267	—	—	—	—
Title 1 & Revolving Loan Programs	79,521	—	79,521	—	—	—	—
Unrestricted	(29,929,532)	(94,804,032)	(124,733,563)	355,228	1,275,968	3,650,716	(21,100,396)
TOTAL NET POSITION	\$245,572,631	\$66,542,177	\$312,114,808	\$368,743	\$1,275,968	\$14,892,018	\$(21,100,396)

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

City of Missoula
Statement of Activities
For the Fiscal Year Ended June 30, 2023

Functions/Programs	Expenses	Net (Expense) Revenue and Changes in Net Position									
		Program Revenues			Primary Government			Component Units			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Business Improvement District	Tourism Business Improvement District	Missoula Parking Commission	Missoula Redevelopment Agency
Primary government:											
Governmental activities:											
General Government	\$ 18,171,688	\$ 5,247,064	\$ 58,756	\$ 150,000	\$ (12,715,868)	\$ —	\$ (12,715,868)	\$ —	\$ —	\$ —	\$ —
Public Works	26,157,174	11,545,910	1,286,278	2,627,956	(10,697,030)	—	(10,697,030)	—	—	—	—
Public Safety	43,879,159	4,624,044	1,351,984	262,098	(37,641,033)	—	(37,641,033)	—	—	—	—
Cultural & Recreation	10,429,914	10,867,235	646,422	534,057	1,617,800	—	1,617,800	—	—	—	—
Housing & Community Development	3,300,118	599,708	1,576,222	531,804	(592,384)	—	(592,384)	—	—	—	—
Public Health	3,412,635	231,914	2,000	—	(3,178,721)	—	(3,178,721)	—	—	—	—
Social & Economic Services	4,388,998	—	—	—	(4,388,998)	—	(4,388,998)	—	—	—	—
Debt Service	861,562	—	361,925	—	(499,637)	—	(499,637)	—	—	—	—
Total governmental activities	112,352,311	33,115,875	5,283,587	4,105,915	(69,846,934)	—	(69,846,934)	—	—	—	—
Business-type activities:											
Waste Water	11,951,118	11,694,941	68,190	80,185	—	(107,802)	(107,802)	—	—	—	—
Water	18,946,576	20,534,881	3,409,548	715,313	—	5,713,166	5,713,166	—	—	—	—
Storm Water	977,375	1,431,136	367,649	1,800	—	823,210	823,210	—	—	—	—
Aquatics	(540,292)	—	—	—	—	540,292	540,292	—	—	—	—
Civic Stadium	192,377	—	—	—	—	(192,377)	(192,377)	—	—	—	—
Total business-type activities	31,527,154	33,660,958	3,845,387	797,298	—	6,776,489	6,776,489	—	—	—	—
Total Primary Government	143,879,465	66,776,833	9,128,974	4,903,213	(69,846,934)	6,776,489	(63,070,445)	—	—	—	—
Component Units:											
Business Improvement District	515,237	—	—	—	—	—	—	(515,237)	—	—	—
Tourism Business Improvement District	1,191,118	—	—	—	—	—	—	—	(1,191,118)	—	—
Missoula Parking Commission	2,626,253	3,080,755	—	—	—	—	—	—	—	454,502	—
Missoula Redevelopment Agency	6,428,061	—	—	—	—	—	—	—	—	—	(6,428,061)
Total Component Units	10,760,669	3,080,755	—	—	—	—	—	(515,237)	(1,191,118)	454,502	(6,428,061)
General revenues:											
Property taxes for general purposes					41,015,202	—	41,015,202	377,037	—	—	14,204,260
Intergovernmental revenue, unrestricted					26,615,296	—	26,615,296	—	—	—	1,086,918
Miscellaneous					15,176	476,474	491,650	123,711	1,225,643	—	6,700
Interest income (loss)					6,702	23,726	30,428	970	14,272	(101,490)	—
Transfers					384,109	(384,109)	—	—	—	—	—
Total general revenues, special items, and transfers					68,036,484	116,091	68,152,575	501,718	1,239,915	(101,490)	15,297,878
Change in net position					(1,810,450)	6,892,580	5,082,130	(13,519)	48,797	353,012	8,869,817
Net position - beginning					240,207,570	65,368,970	305,576,540	382,262	1,227,171	14,539,006	(29,970,213)
Fund Reclassifications					7,297,137	(7,297,137)	—	—	—	—	—
Restatements					(121,626)	1,577,763	1,456,137	—	—	—	—
Net position - beginning restated					247,383,081	59,649,597	307,032,678	382,262	1,227,171	14,539,006	(29,970,213)
Net position - ending					\$ 245,572,631	\$ 66,542,177	\$ 312,114,808	\$ 368,743	\$ 1,275,968	\$ 14,892,018	\$ (21,100,396)

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

FUND
FINANCIAL
STATEMENTS

MAJOR GOVERNMENTAL FUNDS
FUND DESCRIPTIONS

GENERAL FUND

The General Fund accounts for revenues and expenditures for most of the major City functions which are not specifically earmarked for other purposes. These functions include City Council, Administration, Finance, Municipal Court, City Attorney, Police, Fire, and the Cemetery.

MAJOR PROPRIETARY FUNDS
FUND DESCRIPTIONS

WASTEWATER FUND

This fund accounts for financial resources from service charges, allocated by law, contractual agreement, or administrative regulations for, and the payment of, sewer maintenance, sewer construction, and other sewer related costs. This fund also accounts for fees related to the acceptance of green waste to convert into compost and the fees derived from the sale of the compost.

WATER FUND

The Water Fund accounts for financial resources from service charges, allocated by law, contractual agreement, or administrative regulations for, and the payment of, water maintenance, water construction, and other water related costs.

GOVERNMENTAL FUND
FINANCIAL
STATEMENTS

**City of Missoula
Balance Sheet
Governmental Funds
June 30, 2023**

	General Fund	Total Nonmajor Funds	Total Governmental Funds
ASSETS			
Cash and Investments	\$ 8,650,229	\$ 20,212,662	\$ 28,862,891
Taxes/assessments receivable, net	1,861,964	529,721	2,391,685
Special Assessments Receivable	590	52,206	52,796
Noncurrent assessments receivable	—	4,606,630	4,606,630
Accounts Receivable	95,440	204,767	300,207
Long term loans	—	2,295,067	2,295,067
Interfund receivable	4,677,098	5,544,438	10,221,536
Due from other governments	1,841,669	1,900,690	3,742,359
Advances receivable	203,664	649,689	853,353
Prepaid Items	323,730	203,159	526,889
Inventory of supplies	318,823	649,042	967,865
Total assets	<u>\$ 17,973,207</u>	<u>\$ 36,848,071</u>	<u>\$ 54,821,278</u>
LIABILITIES			
Accounts payable	\$ 2,616,701	\$ 2,256,070	\$ 4,872,771
Accrued expenditures	1,629,612	593,833	2,223,445
Interfund payable	—	10,221,536	10,221,536
Advances payable	—	647,894	647,894
Total liabilities	<u>\$ 4,246,313</u>	<u>\$ 13,719,333</u>	<u>\$ 17,965,646</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred revenues; taxes and loans receivable	4,869,227	7,301,133	12,170,360
Lease related	—	—	—
Total Deferred Inflows of resources	<u>\$ 4,869,227</u>	<u>\$ 7,301,133</u>	<u>\$ 12,170,360</u>
FUND BALANCES (DEFICITS)			
Nonspendable			
Inventories	318,823	649,042	967,865
Prepaid Items	323,730	203,159	526,889
Restricted			
Building construction inspections	—	1,780,580	1,780,580
Cemetery memorial	21,282	—	21,282
Debt Service	—	1,926,825	1,926,825
Capital Project expenditures	—	4,875,849	4,875,849
Grant restrictions for program expenditures	—	1,811,459	1,811,459
Law Enforcement	—	443,024	443,024
Cable contract restricted for CAT & PEG Access	—	—	—
Public works safety & maintenance expenditures	—	285,267	285,267
Title I & Revolving Loan programs	79,521	—	79,521
Committed			
By City Ordinance for specific budgeted	—	7,790,257	7,790,257
Assigned			
Specific Budgeted General Fund Programs	2,682,246	6,782,481	9,464,727
Unassigned			
	5,432,065	(10,720,338)	(5,288,273)
Total fund balances	<u>8,857,667</u>	<u>15,827,605</u>	<u>24,685,272</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 17,973,207</u>	<u>\$ 36,848,071</u>	<u>\$ 54,821,278</u>

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

City of Missoula, Montana
Reconciliation of the Governmental Funds Balance Sheet to the
Statement of Net Position
June 30, 2023

Total fund balances - governmental funds	\$ 24,685,272
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the governmental funds.	289,417,306
Property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.	9,875,293
An internal service fund is used by management to charge the costs of employee medical insurance. The governmental portion of the internal service fund is included with governmental activities.	3,356,927
Long-term liabilities (current and non-current portions) are not due and payable in the current period and therefore are not reported as liabilities in the funds.	(39,858,389)
Right to use leased assets and liabilities used in governmental activities are not financial resources and therefore are not reported in the funds.	(15,477)
The net pension liability is not an available resource and, therefore, is not reported in the governmental funds.	(32,628,850)
Post-employment health benefit liabilities are not available resources and therefore is not reported in the governmental funds.	(9,259,451)
Total Net Position - governmental activities	\$ 245,572,631

See accompanying Notes to the Financial Statements

City of Missoula
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2023

	General Fund	Total Nonmajor Funds	Total Governmental Funds
REVENUES			
Taxes and assessments	\$ 32,517,540	\$ 9,296,079	\$ 41,813,619
Licenses and permits	1,255,455	3,121,650	4,377,105
Intergovernmental	24,214,660	6,818,342	31,033,002
Charges for services	6,519,346	7,242,919	13,762,265
Fines and forfeitures	612,590	2,183	614,773
Miscellaneous	217,714	493,629	711,343
Special Assessments	—	15,387,743	15,387,743
Investment earnings	312	4,226	4,538
Contributions	—	858,974	858,974
Total revenues	<u>65,337,617</u>	<u>43,225,745</u>	<u>108,563,362</u>
EXPENDITURES			
Current:			
General Government	16,040,565	1,586,858	17,627,423
Public Safety	40,053,422	3,184,364	43,237,786
Public Works	2,754,456	9,608,959	12,363,415
Public Health	3,501,008	—	3,501,008
Social & Economic Services	2,511,561	—	2,511,561
Cultural & Recreation	1,449,258	9,123,587	10,572,845
Housing & Community Development	858,386	2,536,294	3,394,680
Miscellaneous	1,751,062	—	1,751,062
Debt service:			
Interest	6,336	748,470	754,806
Principal retirement	137,024	5,451,416	5,588,440
Capital outlay:			
General Government	56,485	1,199,918	1,256,403
Public Safety	33,560	1,892,727	1,926,287
Public Works	54,371	4,275,773	4,330,144
Cultural & Recreation	72,861	4,462,715	4,535,576
Total expenditures	<u>69,280,355</u>	<u>44,071,081</u>	<u>113,351,436</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,942,738)</u>	<u>(845,337)</u>	<u>(4,788,075)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(3,306,374)	(13,477,198)	(16,783,572)
Transfers in	6,656,957	10,384,900	17,041,857
Issuance of long term debt/financed purchases	—	7,658,012	7,658,012
Total other financing sources (uses)	<u>3,350,583</u>	<u>4,565,715</u>	<u>7,916,298</u>
Net change in fund balances	(592,155)	3,720,378	3,128,223
Fund balances - beginning	9,449,822	12,107,227	21,557,049
Restatements	—	—	—
Fund balances - beginning restated	9,449,822	12,107,227	21,557,049
Fund balances - ending	<u>\$ 8,857,667</u>	<u>\$ 15,827,605</u>	<u>\$ 24,685,272</u>

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

City of Missoula, Montana
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Fiscal Year Ended June 30, 2023

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 3,128,223
Governmental funds report capital outlays as expenditures.	28,706,273
In the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense.	(18,983,947)
In the statement of activities, only the gain on the sale of the capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus the change in net position differs from the change in fund balance by cost of the assets sold.	(3,400,555)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(7,035,334)
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	5,478,410
Amortization of deferred portion of refunding bond is a component of interest expense on the statement of activities, but is not recognized in the governmental funds.	(68,300)
The change in compensated absences is shown as an addition to payroll expense on the statement of activities.	(758,600)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with the governmental activities.	1,880,132
Contributions to the pension plan in the current fiscal year are deferred outflows in the Statement of Net Position.	(3,299,926)
Governmental funds do not report a liability for other post-employment health benefits.	220,132
In the statement of activities, the costs of right to use leased assets is allocated over the life of the lease as amortization expense.	(18,947)
Change in net position - statement of activities	\$ (1,810,450)

See accompanying Notes to the Financial Statements

PROPRIETARY FUND
FINANCIAL
STATEMENTS

**City of Missoula
Statement of Net Position
Proprietary Funds
June 30, 2023**

	Business-type Activities				Governmental Activities
	Wastewater	Water	Total Nonmajor Enterprise	Total Enterprise Funds	Internal Service Funds
ASSETS					
<u>Current assets:</u>					
Cash and Investments	\$ 2,913,015	\$ 6,166,352	\$ 391,994	\$ 9,471,361	\$ 5,119,709
Due from other governments	7,804	645,583	309,767	963,154	—
Accounts receivable	1,420,931	2,841,088	351,007	4,613,026	1,663
Interfund receivable	352,869	—	—	352,869	—
Leases receivable, current portion	4,700	—	89,209	93,909	—
Interest receivable	275	—	14,269	14,544	—
Advances receivable	808,939	—	20,431	829,370	—
Prepaid items	46,008	43,579	7,187	96,774	—
Other receivable	<u>251,145</u>	<u>1,848</u>	<u>—</u>	<u>252,993</u>	<u>6,965</u>
Total current assets	5,805,686	9,698,450	1,183,864	16,688,000	5,128,337
<u>Noncurrent assets:</u>					
Restricted Cash and Investments	967,202	131,122	115,107	1,213,431	138,950
Leases receivable, noncurrent portion	14,544	—	1,282,990	1,297,534	—
Art	—	—	—	—	—
Land	3,155,465	1,465,284	—	4,620,749	—
Intangibles	688,000	45,242	358,500	1,091,742	—
Construction work in progress	188,871	7,247,646	512,994	7,949,511	—
Buildings	9,113,944	3,512,966	—	12,626,910	—
Improvements other than buildings	132,723,582	102,024,152	5,448,686	240,196,420	—
Machinery and equipment	11,694,345	28,578,188	86,029	40,358,562	—
Machinery and equipment - Right to Use - Leased	48,285	48,285	48,285	144,855	—
Allowance for depreciation/amortization	<u>(72,634,564)</u>	<u>(27,570,732)</u>	<u>(1,657,180)</u>	<u>(101,862,476)</u>	<u>—</u>
Total noncurrent assets	<u>85,959,674</u>	<u>115,482,153</u>	<u>6,195,411</u>	<u>207,637,238</u>	<u>138,950</u>
Total assets	91,765,360	125,180,603	7,379,275	224,325,238	5,267,287
<u>Deferred outflows of Resources</u>					
Deferred outflow of resources pensions/OPEB	756,632	1,223,283	133,152	2,113,067	—
Refunding bonds	<u>89,484</u>	<u>—</u>	<u>—</u>	<u>89,484</u>	<u>—</u>
Total deferred outflows of resources	846,116	1,223,283	133,152	2,202,551	—
Total assets & deferred outflows of resources	92,611,476	126,403,886	7,512,427	226,527,789	5,267,287
LIABILITIES					
<u>Current liabilities:</u>					
Accounts payable	413,711	2,461,333	73,625	2,948,669	779,623
Accrued expenses	126,606	154,490	21,005	302,101	—
Interfund payable	—	—	352,869	352,869	—
Leases payable	46,072	46,073	46,072	138,217	—
Interest payable	239	239	239	717	—
Advances payable	—	1,034,829	—	1,034,829	—
Advances payable to Component Units	—	498,901	—	498,901	—
Bond Premium, current portion	172,239	470,414	—	642,653	—
Long-term liabilities - due within one year	1,345,754	3,046,114	112,682	4,504,550	—
Contributions paid in advance	—	—	—	—	1,130,737
Compensated absences payable	<u>200,333</u>	<u>187,781</u>	<u>5,170</u>	<u>393,284</u>	<u>—</u>
Total current liabilities	2,304,954	7,900,174	611,662	10,816,790	1,910,360
<u>Noncurrent liabilities:</u>					
Long-term debt - due in more than one year	15,813,684	108,436,009	2,521,228	126,770,921	—
Unamortized bond premiums (discounts)	<u>1,846,947</u>	<u>9,878,687</u>	<u>—</u>	<u>11,725,634</u>	<u>—</u>
Long-term debt - net of current portion and unamortized premiums/	17,660,631	118,314,696	2,521,228	138,496,555	—
Other post employment benefits	613,124	746,610	120,543	1,480,277	—
Net pension liability	2,118,305	3,839,233	277,938	6,235,476	—
Long-term portion of compensated absences	<u>413,725</u>	<u>131,848</u>	<u>10,825</u>	<u>556,398</u>	<u>—</u>
Total noncurrent liabilities	<u>20,805,785</u>	<u>123,032,387</u>	<u>2,930,534</u>	<u>146,768,706</u>	<u>—</u>
Total liabilities	23,110,739	130,932,561	3,542,196	157,585,496	1,910,360
<u>Deferred inflows of resources</u>					
Deferred inflows of resources pensions/OPEB	380,087	557,838	81,364	1,019,289	—
Deferred inflows of resources - leases	<u>17,672</u>	<u>—</u>	<u>1,363,155</u>	<u>1,380,827</u>	<u>—</u>
Total deferred inflows of resources	<u>397,759</u>	<u>557,838</u>	<u>1,444,519</u>	<u>2,400,116</u>	<u>—</u>
Total liabilities and deferred inflows of resources	23,508,498	131,490,399	4,986,715	159,985,612	1,910,360
NET POSITION					
Net investment in capital assets	65,767,776	91,066,681	3,400,322	160,234,779	—
Restricted for:					
Debt Service	967,202	131,122	13,106	1,111,430	—
Unrestricted	<u>2,368,000</u>	<u>(96,284,316)</u>	<u>(887,716)</u>	<u>(94,804,032)</u>	<u>3,356,927</u>
Total net position	<u>\$ 69,102,978</u>	<u>\$ (5,086,513)</u>	<u>\$ 2,525,712</u>	<u>\$ 66,542,177</u>	<u>\$ 3,356,927</u>

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

City of Missoula
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2023

	Business-type Activities			Governmental Activities	
	Wastewater	Water	Total Nonmajor Enterprise funds	Total Enterprise Funds	Internal Service Funds
Operating Revenues					
Internal Services	\$ —	\$ —	\$ —	\$ —	\$ 9,708,713
Intergovernmental	68,190	3,409,548	367,649	3,845,387	—
Licenses and permits	2,775	—	—	2,775	—
Charges for services	11,692,166	20,534,881	1,431,136	33,658,183	—
Miscellaneous	48,654	307,590	120,230	476,474	—
Total operating revenues	<u>11,811,785</u>	<u>24,252,019</u>	<u>1,919,015</u>	<u>37,982,819</u>	<u>9,708,713</u>
Operating Expenses					
Maintenance and operations	3,021,567	4,007,741	332,659	7,361,967	—
Personal services	3,724,364	4,537,126	(16,393)	8,245,097	—
Fixed charges	1,524,290	918,751	8,889	2,451,930	—
Depreciation	3,233,859	5,151,077	196,355	8,581,291	—
Insurance claims and expenses	—	—	—	—	7,954,404
Total operating expenses	<u>11,504,080</u>	<u>14,614,695</u>	<u>521,510</u>	<u>26,640,285</u>	<u>7,954,404</u>
Operating income (loss)	<u>307,705</u>	<u>9,637,324</u>	<u>1,397,505</u>	<u>11,342,534</u>	<u>1,754,309</u>
Non-operating revenues (expenses)					
Interest revenue	888	1,229	21,609	23,726	—
Debt service interest expense	(447,038)	(4,331,881)	(107,950)	(4,886,869)	—
Total nonoperating revenues (expenses)	<u>(446,150)</u>	<u>(4,330,652)</u>	<u>(86,341)</u>	<u>(4,863,143)</u>	<u>—</u>
Income (loss) before contributions and transfers	<u>(138,445)</u>	<u>5,306,672</u>	<u>1,311,164</u>	<u>6,479,391</u>	<u>1,754,309</u>
Contributions & Transfers					
Capital Contributions	80,185	715,313	1,800	797,298	—
Transfers in	35,000	64,953	—	99,953	125,823
Transfers (out)	(98,409)	(159,953)	(225,700)	(484,062)	—
Net Contributions and Transfers	<u>16,776</u>	<u>620,313</u>	<u>(223,900)</u>	<u>413,189</u>	<u>125,823</u>
Change in net position	<u>(121,669)</u>	<u>5,926,985</u>	<u>1,087,264</u>	<u>6,892,580</u>	<u>1,880,132</u>
Total net position - beginning	68,949,484	(12,319,542)	8,739,028	65,368,970	1,476,795
Restatements	275,163	1,306,044	(7,300,581)	(5,719,374)	—
Fund balances - beginning restated	69,224,647	(11,013,498)	1,438,448	59,649,597	1,476,795
Total net position - ending	<u>\$ 69,102,978</u>	<u>\$ (5,086,513)</u>	<u>\$ 2,525,712</u>	<u>\$ 66,542,177</u>	<u>\$ 3,356,927</u>

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

City of Missoula
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2023

	Business-type Activities				Governmental Activities
	Wastewater	Water	Total Nonmajor Enterprise funds	Total Enterprise Funds	Internal Service Funds
Cash Flows from Operating Activities:					
Payments to employees	\$ (3,747,364)	\$ (4,043,119)	\$ (590,181)	\$ (8,380,664)	\$ —
Cash receipts from customers	11,535,955	20,049,722	1,347,734	32,933,411	(632)
Payments to suppliers	(4,148,226)	(3,582,182)	(423,682)	(8,154,090)	(8,180,416)
Other receipts (payments)	116,582	5,676,737	545,125	6,338,444	—
Receipts from internal services	—	—	—	—	9,610,874
Net cash provided by operating activities	<u>3,756,947</u>	<u>18,101,158</u>	<u>878,996</u>	<u>22,737,101</u>	<u>1,429,826</u>
Cash Flows from Non-Capital Financing Activities:					
Transfers to other funds	(98,409)	(159,953)	(225,700)	(484,062)	—
Transfers from other funds	35,000	64,953	—	99,953	125,823
Short term loans to other funds	1,855,618	1,035,313	—	2,890,931	—
Receipts (Payments) on short term loans to other funds	(2,953,349)	(3,729,858)	94,100	(6,589,107)	—
Net cash provided (used) by non-capital financing activities	<u>(1,161,140)</u>	<u>(2,789,545)</u>	<u>(131,600)</u>	<u>(4,082,285)</u>	<u>125,823</u>
Cash Flows from Capital and Related Financing Activities:					
Principal paid on debt	(1,580,884)	(4,530,086)	(93,216)	(6,204,186)	—
Interest paid on debt	(171,145)	(3,025,107)	(107,220)	(3,303,473)	—
Interest from on lease liabilities	306	—	—	306	—
Proceeds from lease receivables	4,693	—	110,370	115,063	—
Proceeds from long term debt issuances	1,425,034	9,236,522	289,102	10,950,658	—
Payments on capital payback agreements	—	(60,440)	—	(60,440)	—
Acquisition and construction of capital assets	(669,971)	(10,665,984)	(384,254)	(11,720,210)	—
Deferred inflow of resources - leases	17,672	—	(99,743)	(82,071)	—
Net cash provided (used) by capital and related financing activities	<u>(974,295)</u>	<u>(9,045,096)</u>	<u>(284,961)</u>	<u>(10,304,352)</u>	<u>—</u>
Cash Flows from Investing Activities:					
Interest on investments	582	1,229	—	1,811	—
Net cash provided by investing activities	<u>582</u>	<u>1,229</u>	<u>—</u>	<u>1,811</u>	<u>—</u>
Net increase (decrease) in cash and cash equivalents	1,622,093	6,267,746	462,435	8,352,274	1,555,649
Balances - beginning of year	2,258,124	29,728	44,666	2,332,518	3,703,010
Balances - end of the year	<u>\$ 3,880,217</u>	<u>\$ 6,297,474</u>	<u>\$ 507,101</u>	<u>\$ 10,684,792</u>	<u>\$ 5,258,659</u>
Cash and cash equivalents consists of:					
Cash and cash equivalents	\$ 2,913,015	\$ 6,166,352	\$ 391,994	\$ 9,471,361	\$ 5,119,709
Restricted Cash and cash equivalents	967,202	131,122	115,107	1,213,431	138,950
Totals	<u>\$ 3,880,217</u>	<u>\$ 6,297,474</u>	<u>\$ 507,101</u>	<u>\$ 10,684,792</u>	<u>\$ 5,258,659</u>

City of Missoula
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2023

	Business-type Activities				Governmental Activities
	Wastewater	Water	Total Nonmajor Enterprise funds	Total Enterprise Funds	Internal Service Funds
					<i>Continued</i>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating Income (Loss)	\$ 307,705	\$ 9,637,324	\$ 1,397,505	\$ 11,342,534	\$ 1,754,309
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	3,233,859	5,151,077	196,355	8,581,291	—
Changes in assets and liabilities:					
Due From Other Government	(262)	1,959,599	57,246	2,016,583	—
Accounts and Other Receivables	(191,297)	(485,159)	(84,374)	(760,830)	(632)
Interfund and Advances Receivable	32,311	—	972	33,283	—
Inventory	—	—	65,892	65,892	—
Prepaid Items	6,902	(271)	5,519	12,150	—
Deferred Outflow of Resources	77,194	(62,595)	140,963	155,562	—
Accounts Payable	225,392	873,896	(148,026)	951,262	(226,012)
Accrued Expenses	10,699	27,901	(37,678)	922	—
Unearned revenues; taxes and loans receivable	172,239	470,414	—	642,653	—
Contributions paid in advance	—	—	—	—	(97,839)
Compensated absences payable	33,660	(3,490)	(125,791)	(95,621)	—
Other post employment benefits	4,231	4,835	483	9,549	—
Net Pension	447,136	1,332,330	(347,368)	1,432,098	—
Deferred Inflow of Resources	(602,822)	(804,703)	(242,702)	(1,650,227)	—
Net cash provided by operating activities	<u>\$ 3,756,947</u>	<u>\$ 18,101,158</u>	<u>\$ 878,996</u>	<u>\$ 22,737,101</u>	<u>\$ 1,429,826</u>
Noncash investing, capital and financing activities					
Obtaining a right-of-use asset in exchange for a lease liability	\$ (730)	\$ (730)	\$ (730)	\$ (2,189)	\$ —
Developer contributions	80,185	715,313	1,800	797,298	—
Total noncash investing, capital and financing activities	<u>\$ 79,455</u>	<u>\$ 714,583</u>	<u>\$ 1,070</u>	<u>\$ 795,109</u>	<u>\$ —</u>

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

FIDUCIARY FUND
FINANCIAL
STATEMENTS

City of Missoula, Montana
Statement of Net Position
Fiduciary Funds
June 30, 2023

	Custodial Funds
ASSETS	
Cash and short-term investments	\$ 253,184
Due from other governments	1,170
Total assets	254,354
LIABILITIES	
Due to other governments	38,535
Total liabilities	38,535
NET POSITION	
Restricted for:	
Individuals and organizations	236,986
Other Governments	5,500
Unassigned	(26,667)
Total Net Position	\$ 215,819

See accompanying Notes to the Financial Statements

City of Missoula, Montana
Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended June 30, 2023

	Custodial Funds
ADDITIONS	
Contributions:	
Private contributions	\$ 20,429
Total Contributions	20,429
Total additions	20,429
DEDUCTIONS	
Recipient payments	4,260
Total deductions	4,260
Net increase in fiduciary net position	16,169
Net position - beginning	199,650
Net position - ending	\$ 215,819

See accompanying Notes to the Financial Statements

NOTES TO FINANCIAL STATEMENTS

CITY OF MISSOULA, MONTANA
NOTES TO FINANCIAL STATEMENTS

June 30, 2023

I. Summary of Significant Accounting Policies

The City of Missoula (the City) follows U.S. generally accepted accounting principles (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The City of Missoula has adopted the provisions of the following GASB pronouncements for fiscal year 2023:

In May 2020, the GASB issued Statement No. 96, Subscription-Based Information Technology Arrangements. This Statement establishes accounting and financial reporting requirements related to subscription-based information technology arrangements (SBITAs) for government end users. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. This standard was implemented July 1, 2022.

GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the Board defines in this Statement as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement.

This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction.

A. Reporting Entity

The City was originally incorporated in 1883 and re-incorporated in 1889. It operates under the Mayor-Council form of government and provides a wide range of municipal services including police, fire, recreation, public works improvements, and general administration services. Sanitary sewer, water and storm water services are accounted for in enterprise funds. Gas, electricity and garbage services are provided by the private sector. All retirement plans are handled by state agencies. (See note F). Library, animal control and health services are provided jointly by the City and Missoula County. Since these joint services are administered by the County, only the City's contributions appear in these statements.

For financial reporting purposes, the City includes those separate governmental entities that are controlled by or are dependent on the City. The determination to include separate governmental entities is based on the criteria of GASB No. 61. GASB defines the reporting entity as the primary government and those component units for which the primary government is financially accountable. To be financially accountable, a voting majority of the component unit's governing board must be appointed by the City, and either a) the City must be able to impose its will, or b) the City may potentially benefit financially or be financially responsible for the component unit. Alternatively, if the organization is fiscally dependent on the City and the City may potentially benefit financially or be financially responsible for the component unit, the City is considered financially accountable.

Based on these criteria, the City has included the following as discretely presented component units:

1. The Missoula Redevelopment Agency (MRA) was established in 1978 by the City as a separate legal entity in accordance with state urban renewal laws (Section 7-15-4201 MCA). MRA has the authority to renovate property within blighted areas legally designated as redevelopment districts, but the authority to exercise the power of eminent domain, acquire and resell property and to issue tax increment bonds remains with the City. Any bonds issued are payable solely from tax increment receipts. Infrastructure improvements made by the urban renewal districts are City capital assets. The City has established six current urban renewal districts: District II in 1991, District III in 2000, Front Street in 2007, and Riverfront Triangle in 2007, Hellgate in 2014, and North Reserve/Scott Street in 2014. The five-member governing board is appointed by the Mayor and confirmed by the City Council. MRA has no authority to levy taxes. However, under the City's Urban Renewal Plans, incremental property taxes which result from increases in the taxable value of property within a redevelopment district are designated for urban renewal purposes and provide the primary funding source for MRA. State law provides that the tax increment provisions applicable to a renewal district established after 1980 be terminated fifteen years after enactment or when all tax increment bonds have been retired. Due to the control exercised by the City, MRA is considered a component unit of the City. Complete financial statements may be obtained from the City Clerk, 435 Ryman St., Missoula, MT 59802 or from Missoula Redevelopment Agency, 140 W. Pine, Missoula, MT 59802.
2. The Missoula Parking Commission (MPC) is a public corporation formed by the City and, as such, is a proprietary component unit of the City. On January 25, 1971, the City Council of Missoula passed Resolution No. 2992 declaring the need for a parking commission. The creation of a commission was subsequently approved by the voters of the City in April 1971 pursuant to Part 46 of the Montana Code. Voters also authorized MPC to adopt the revenue bond method of financing parking projects provided in Title 7, Chapter 14, Part 46, Montana Code Annotated. As a component unit of the City, MPC is exempt from income tax. MPC currently operates approximately 134 parking meters on various streets and in various lots throughout the downtown business area. MPC operates approximately 1,125 off-street leased parking spaces and 134 on-street leased parking spaces in various lots throughout downtown Missoula. MPC also oversees a residential parking district in the University area of approximately 820 spaces. It also issues tickets for parking violations in the downtown area and the University residential parking district. MPC operates four parking structures (Central Park, Park Place, ROAM and Bank Street Structure) that offer both short-term and long-term parking.

The Missoula Parking Commission is considered a component unit because the City appoints the Board members, determines the parking jurisdiction and determines parking fines and is secondarily liable for the Parking Commission bonds. The City does not provide any operating subsidies nor does it receive any surpluses, but the Parking Commission does pay the City for services such as legal advice, payroll and bill paying. Complete financial statements may be obtained from the City Clerk, 435 Ryman St., Missoula, MT 59802 or from Missoula Parking Commission, 128 W. Main St., Missoula, MT 59802.

3. The Downtown Business Improvement District (BID) was created through the efforts of the Missoula Downtown Association to address the challenges created by the termination of the Downtown Urban Renewal District (URD I) on June 30, 2005. Implementation began in 2001 with committee development, community education, local media campaigns, meetings with property and business owners, creation of a comprehensive database of property owners, and the required petition process. The process of verifying the petition was finalized at the end of 2004 and the BID was approved by the City Council in April 2005. The BID serves as an advocate for property owners in the district and address areas such as safety, cleanliness, appearance, marketing, business retention and recruitment, public and private investment in buildings and infrastructure. The BID is included in the City's financial statements as a component unit due to the nature and significance of its relationship with the City. The BID is financially accountable to the City; the City appoints the BID's seven member Board of Trustees and approves the BID budget. Additionally, the BID receives its funding through an assessment of the property owners (ratepayers) in the district which are collected and disseminated by the City. Complete financial statements may be obtained from the City Clerk, 435 Ryman St., Missoula, MT 59802 or from the Business Improvement District, 218 E. Main Street, Suite C., Missoula, MT 59802.
4. The Tourism Business Improvement District (TBID) was created by a Resolution of the City Council on October 25th, 2010 in order to aid in tourism, promotion, and marketing within the City of Missoula. The District is created pursuant MCA 7-12-1101 and for a period of 10 years. On May 13th, 2019 the City Council passed Resolution No. 8338 to renew and expand the TBID for another period of 10 years. Similar to the BID discussed above, the TBID is reported as a component unit due to the nature and significance of its relationship with the City. The TBID is financially accountable to the City of Missoula; the City appoints the 5 member board of trustees and approves the TBID budget. The director of the TBID is the executive director of the Missoula Convention and Visitor's Bureau in accordance with MCA 7-12-1121. The TBID Board of Trustees is a public body and subject to all statutory and constitutional laws pertaining to public bodies. Complete financial statements may be obtained from the City Clerk, 435 Ryman St., Missoula, MT 59802 or from the Tourism Business Improvement District, 140 N. Higgins Ave, Suite 203, Missoula, MT 59802.

Related Organizations:

The City is responsible for appointing members of the Missoula Urban Transportation District Board of Directors. The purpose of the Missoula Urban Transportation District Board of Directors is to set policy for Mountain Line, Missoula's public transit agency, and guide the agency in its vision to be an essential public transportation provider in the urban area and a major contributor to a multi-county, multi-modal transportation infrastructure in the western Montana region. Three members are appointed by the Mayor, three members are appointed by the County Commissioners and one member alternating City/County appointment.

The Missoula Housing Authority is a quasi-governmental entity organized under the laws of the State of Montana as a tax-exempt, quasi-governmental entity under the United States housing Act of 1937. The Missoula Housing Authority is a public non-profit organization dedicated to providing safe, decent and affordable housing to individuals and families in Missoula, MT and within a 10-mile radius of Missoula's city limits. The seven-member Board of Commissioners governs the Missoula Housing Authority and is responsible for establishing policy and approving MHA's annual budget. Each board member is appointed by the Mayor of Missoula. Two of the seven members of the board are resident commissioners who are MHA residents as well as members of the board. Resident commissioners serve a two year term. The remaining five commissioners commit to a five year term. No housing commissioner may be a City official.

B. Measurement Focus, Basis of Accounting, and Basis of Presentation

Government-wide Statements

Basis of Presentation

The Government-wide Financial Statements (the Statement of Net Position and the Statement of Activities) display information about the reporting government as a whole and its component units. They include all funds of the reporting entity except fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Eliminations have been made to minimize the double-counting of internal activities.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the City's activities. Direct expenses are those that are specifically associated with a program or function. The City does not charge indirect expenses to programs or functions. The types of transactions reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity and 2) operating grants and contributions, and 3) capital grants and contributions. Revenues that are not classified as program revenues, including all property taxes, are presented as general revenues.

Certain eliminations have been made as prescribed by GASB 34 in regards to inter-fund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated.

Measurement Focus and Basis of Accounting

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred regardless of the timing of the 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 City generally applies restricted resources to expenses incurred before using unrestricted resources when both restricted and unrestricted net assets are available.

Fund Financial Statements

Basis of Presentation

Fund financial statements of the reporting entity are organized into funds, each of which are considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Funds are organized into three categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. Each major fund is displayed in a separate column in the fund financial statements. All of the remaining funds are aggregated and reported in a single column as non-major funds. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

- b) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

Governmental Funds:

Measurement Focus and Basis of Accounting

These statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers all revenues available if they are collected within 60 days after year-end. When collections are delayed due to highly unusual circumstances the City will recognize revenues collected up to 75 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. General capital asset acquisitions are reported as expenditures in governmental funds and proceeds of general long-term debt and acquisitions under financed purchases are reported as other financing sources.

Real and personal property taxes (excluding motor vehicle taxes), special assessments, charges for current services, and interest earnings are susceptible to accrual. Other receipts and taxes become measurable and available when cash is received by the City and are recognized as revenue at that time. The City recorded real and personal property taxes and assessments levied for the current year as revenue. Taxes and assessments receivable remaining unpaid at year-end and not expected to be collected soon enough thereafter to be available to pay obligations of the current year were recorded as unearned revenue, with a corresponding reduction in revenues, as required by generally accepted accounting principles. In addition, prior period delinquent taxes and assessments collected in the current period were recorded as revenue in the current period as required by generally accepted accounting principles. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Under the terms of the City's grant agreements, certain programs are funded by specific cost-reimbursement grants and general revenues. Generally, the City applies cost-reimbursement funds first to finance such programs with remaining costs paid for with general revenues.

The City reports the following major governmental fund:

General Fund - This is the City of Missoula's primary operating fund and it accounts for all financial resources of the City except those required to be accounted for in other funds.

Proprietary Funds:

Measurement Focus and Basis of Accounting

All proprietary funds are accounted for using the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. The economic resource measurement focus concerns determining costs as a means of maintaining capital investment and management control. Revenues are recognized when earned and expenses are recognized when incurred. Allocations of costs, such as depreciation, are recorded in the proprietary funds. The receivables and revenue from assessments are reported as accounts receivable and user charges, respectively.

Proprietary funds include enterprise funds and internal service funds. Proprietary funds distinguish operating revenues and expenses from non-operating 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. Internal service funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the City on a cost-reimbursement basis. The city uses an internal service fund to account for providing health insurance benefits for employees. The principal operating revenues for the enterprise funds are charges to customers for sales and services. Operating expenses for enterprise 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 non-operating revenues and expenses.

The City reports the following enterprise funds:

Wastewater Fund (Major Fund) – This fund accounts for financial resources from service charges, allocated by law, contractual agreement, or administrative regulations, and the payment of sewer maintenance, sewer construction, and other sewer related costs.

Water Fund (Major Fund) – This fund accounts for financial resources from service charges, allocated by law, contractual agreement, or administrative regulations, and the payment of water utility maintenance, water utility construction, and other water utility related costs.

Aquatics Fund – This fund accounts for financial resources from service charges to provide quality aquatics programs, opportunities and facilities for citizens of all ages, interests, and abilities thus giving every resident as well as guests an opportunity for lifetime leisure skills, water safety skills and active, healthy life styles. These activities are in the process of moving to Park District #1 over the next 3 year.

Civic Stadium Fund - This fund was created for the issuance of \$1,555,000 of Revenue Bonds and purchase of the interest of certain secured lenders in the Civic Stadium to facilitate the City of Missoula's purchase of the Civic Stadium. The fund will receive lease payments in the amount of \$40,000 a year for 20 years from Mountain Baseball and \$70,000 a year from LogJam. The lease payments will be used to make the debt service payments to the creditors of the \$1,555,000 Civic Stadium Revenue Bonds.

Storm Water Fund – This fund accounts for financial resources from service charges to maintain infrastructure for both surface and underground movement of water from rain, snow melt, and other weather events and ensures compliance with state, federal, and local laws for storm water management.

Fiduciary Funds:

Measurement Focus and Basis of Accounting

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations or other governments. Custodial funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds and use the economic resources measurement focus and the full accrual basis of accounting.

The City reports the following fiduciary funds for the following purposes:

Court Surcharge – Accommodates the court surcharge fees charged and owed to the State of Montana.

County Clearing – Accounts for the dog license fees that are collected on behalf of the County.

Youth Programs – Records the transactions held for County Youth Programs.

County Park Board – Records the transactions held for the County Park Board.

Elk Hills Subdivision – Records the transactions held for the Elk Hills Subdivision.

Municipal Court Restitution – Accumulates restitution payments to victims from court proceedings.

Public Defender Fees – Accounts for public defender fees charged and owed to the State of Montana.

Rattlesnake Cornerstone Trail SW - accounts for funds received from the housing developer for Rattlesnake Cornerstone subdivision to be used for the construction of a trail within the subdivision.

C. Budgetary Information

1. Budget Process

Operating budgets are adopted each year for the General Fund, all active Special Revenue Funds, Debt Service Funds, Enterprise Funds, Internal Service Fund and Capital Project Funds. All budgets are presented on the budgetary basis appropriate for the fund type consistent with GAAP (i.e. all governmental funds are budgeted on a modified accrual basis and all proprietary funds are budgeted on the accrual basis).

A preliminary budget is presented in the spring, budget hearings are held, and the final budget is adopted by the second Monday in August. The operating fund budgets cannot be increased except by a public hearing and resolution approved by City Council. Budget appropriations may be transferred between line items or increased by budget amendment only upon adoption of a resolution by the governing body.

The City of Missoula maintains budgetary controls, the object of which is to ensure compliance with the legal provisions embodied in the annual budget adopted by the City Council each summer. Budgets are legally required and prepared for all of the City's active funds. The legal level of budgetary control is established at the fund level.

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

1. Cash, Cash Equivalents, and Investments

Cash and investments are under the management of the City's Treasurer and consist primarily of investments in money market funds. Interest income earned as a result of pooling of City deposits is distributed to the appropriate funds utilizing a formula based on the average balance of cash and investments of each fund. Investments in government securities are reported at fair value, based on market prices. Certificates of deposit are reported at cost.

Montana State statutes authorize the City to invest in interest-bearing savings accounts, certificates of deposits, and time deposits, which are insured up to \$250,000 or fully collateralized. Also authorized are U.S. government and U.S. agency obligations, STIP, and repurchase agreements where there is a master repurchase agreement and collateral held by a third party.

For purposes of the statement of cash flows, the enterprise and internal services funds consider all funds (including restricted assets) held in the City's cash management pool to be cash equivalents. For the proprietary component unit, the commission considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Negative cash balances are required to be reported as interfund payables.

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

2. Receivables

Receivables arise from transactions between funds that are representative of lending/borrowing arrangements outstanding at fiscal year end. Short-term loans are reported as "due to/from other funds," long-term loans are reported as "advances to/from if they are internal lending and "long-term loans" if the funds have been lent outside the City. See schedule B - "Other Receivables" under detailed notes on all the primary government's funds for additional detail on long-term loans.

Tax and special assessment receivables are recorded in the appropriate funds. Property tax levies are set in August at the time the City budget is approved and are billed November 1 by the County. Taxes are due 50% by November 30 and 50% by May 31 of each year. After those dates, they become delinquent (and a lien is placed upon the property). After three years the County can exercise the lien and take title to the property.

Special assessments are billed November 1 of each year as a component of the County property tax billing. The first part (50%) is due November 30th and the second part (50%) is due May 31st. After those dates, the bills are delinquent (and a lien is placed on the property). Delinquent assessments receivable at June 30, 2023 were \$111,001.

Lighting, park maintenance and street maintenance assessments are determined by the estimated cost of operating these districts for the next year. The other special improvement districts (SID's) are billed for a portion of the principal owed plus interest on the unpaid balance. Each SID also has deferred assessments to account for the unbilled portion of the principal.

Sewer fees are billed monthly. They are due the last day of the month in which they are billed. Accounts that are delinquent as of June 30th are turned over to the County Treasurer to be included on the property tax bills sent out November 1st.

No allowance for uncollectible accounts is made because unpaid bills on these receivables become liens against the properties and it is assumed that the proceeds from the sale of any tax deed property will meet or exceed the lien amount.

Water fees are billed monthly after service has been established. When flat rates are used for estimating the amount of water used by consumers, the water bill shall be due and payable in advance each month. When meters are in use for determining the amount of water used by consumers, the water bill shall be due and payable for water delivered during the previous month. Accounts that are delinquent for 30 days are notified that unless the bill is paid in full within 10 days, water service will be disconnected.

3. Inventories

Inventories of materials and supplies are accounted for using the consumption method for governmental and enterprise funds. That is, inventory purchases are considered an asset until the period in which they are actually consumed. Inventories of supplies are carried at the lower of cost (first-in, first-out) or market.

4. Prepaid Items

The City accounts for prepaid items in the governmental funds using the purchase method. The City's prepaid expenses consist of health insurance premiums which are paid one month in advance and expensed upon receiving the benefit in the following month.

5. Warrants Payable

The City pays its claims by issuing a check. The only warrants appearing in the City's accounts this fiscal year are Sidewalk and Curb interest bearing warrants included in accounts payable.

6. Capital Assets

Capital assets purchased are recorded as expenditures in the governmental funds. All purchased capital assets are valued at cost when historical records are available and at an estimated historical cost when no historical records exist. Donated capital assets (including infrastructure acquired through developer's contributions and annexations) are recorded at their acquisition value at the date of donation. The City capitalizes all assets with a value of \$10,000 or greater that will provide benefit for more than one year.

Depreciation on general government capital assets is provided over their estimated useful lives on the straight-line method. Buildings and Improvements other than buildings have an estimated useful life of 20 - 30 years; machinery and equipment 3 to 20 years.

Public domain ("infrastructure") capital assets (e.g. roads, bridges, curbs and gutters, and other assets that are immovable and of value only to the government) are capitalized and depreciated on the straight-line method. Useful lives of infrastructure assets are from 20 to 75 years. Pavement has an estimated useful life of 20 years; curbs and sidewalks 50 years; storm sewers 75 years; sumps 30 years; signs 60 years; bridges and pedestrian crossings 50 years; and street lights 50 years.

Property, plant, and equipment in the proprietary funds of the government are recorded at cost. Property, plant, and equipment donated to these proprietary fund type operations are recorded at their estimated fair value at the date of donation.

Major outlays for capital assets and improvements are capitalized in proprietary funds as projects are constructed.

Capital assets purchased or acquired by proprietary fund types are recorded in the individual fund making the purchase. Any capital assets donated specifically for an enterprise fund are also recorded in that individual fund. Depreciation on proprietary fund capital assets is provided over their estimated useful lives using the straight-line method. Buildings, major land improvements and pipelines have an estimated useful life of 20 - 50 years; machinery and equipment 5 to 20 years. Useful lives of the proprietary component unit assets range from 5 to 40 years.

7. Unearned Revenues

Unearned revenue results when asset recognition criteria have been met and when revenue recognition criteria have not been met. These pertain to the net uncollected property tax and other receivables, and are classified as Unearned Revenues on the Balance Sheet of governmental funds in the fund statements.

8. Compensated Absences

It is the City's policy and state law to permit employees to accumulate a limited amount of earned but unused vacation benefits, which will be paid to employees upon separation from City service. Employees are allowed to accumulate and carry over a maximum of two times their annual accumulation of vacation. There is no restriction on the amount of sick leave that may be accumulated. Upon separation, employees are paid 100 percent of accumulated vacation and 25 percent of accumulated sick leave. The liability associated with governmental fund-type employees is reported in the governmental activities column of the statement of net position, while the liability associated with proprietary fund-type employees is recorded in the respective fund and the business-type activities column of the statement of net position.

9. Other Post Employment Benefits

The City recognizes and reports its post employment health care benefits in accordance with GASB Statement No. 75, Accounting and Financial Reporting by for Postemployment Benefits Other Than Pensions.

10. Long-Term Obligations

The City reports long-term debt of governmental funds at face value in the governmental activities column of the statement of net position. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the governmental activities column in the statement of net position. Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate funds and the business-type activities column of the statement of net position.

For governmental fund types, bond premiums and discounts, as well as issuance costs are recognized during the current period. Bond proceeds are reported as other financing sources net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. For governmental activities, business-type activities, and proprietary fund types, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expenses as incurred.

11. Deferred Outflows of Resources and Deferred Inflows of Resources

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has four items that qualifies for this category: the deferred amount on refunding General Obligation (GO) bonds, the deferred amounts related to pension, the deferred amounts related to other post employment benefits (OPEB), as well as the deferred amounts related to leases. The deferred amount on the GO bond refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred amounts related to pension and OPEB related differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related charges.

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. 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 has four items that qualify for reporting under this category. These are unavailable revenues from property taxes and assessments, the deferred inflows of resources of the pension liability, the deferred inflows of resources of the other post employment benefit (OPEB) adjustments, and the deferred inflows of resources related to leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide financial statements the City reports deferred amounts related to leases and deferred amounts related to pension and OPEB.

12. Fund Balance

The Government Accounting Standards Board (GASB) issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, which was effective for the City beginning in fiscal year 2011. The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in government funds.

GASB Statement No. 54 requires, among other things, that all state and local governmental entities adopt a policy regarding spending priorities of fund balance in governmental funds. The fund balance resources of the City's governmental funds have been categorized as follows:

Resource Categories

- a) Nonspendable:
Resources not in spendable form (ex: inventory) or those legally required to be maintained intact (ex: principal portion of permanent trust funds).
- b) Restricted:
Constraint is externally imposed by third party (grantor, contributor, etc.), State Constitution or by enabling legislation by the State Legislature.
- c) Committed:
Constraint is internally imposed by City Council by resolution, removal of constraint is imposed by same.
- d) Assigned:

Constraint is internally expressed intent by City Administration or City Council through budget approval process or express assignment by resolution.

e) Unassigned:

No constraints and negative fund balance in non-general funds.

Expenditure order for Resource Categories

General Fund and Special Revenue Funds:

- a) First: Restricted
- b) Second: Committed
- c) Third: Assigned
- d) Fourth: Unassigned

Debt Service and Capital Projects Funds:

- a) First: Assigned
- b) Second: Committed
- c) Third: Restricted
- d) Fourth: Unassigned

13. Leases

The City of Missoula is a lessee for office space and land leases. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The City recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The Lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial indirect costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City of Missoula determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City of Missoula uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor: The City of Missoula is a lessor for a noncancellable lease of office space as well as a civic stadium. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement

date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City of Missoula determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The City of Missoula uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

14. Subscription Based Information Technology Arrangements

The City reports a subscription liability and an intangible right-to-use capital asset (known as the subscription asset) on the government-wide financial statements and proprietary fund statements. In the governmental fund financial statements, the City recognizes subscription proceeds and capital outlay at initiation of the subscription, and the outflow of resources for the subscription liability as a debt service payment. The City has a policy to recognize subscriptions over \$10,000 as a subscription liability and intangible capital asset.

15. Interfund Transactions

Interfund transactions consisting of identified services performed for other funds or costs billed to other funds are treated as expenditures in the fund receiving the services and as revenue in the fund performing the services.

Transactions which constitute reimbursements of a fund for expenditures or expenses initially made from it which are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

16. Pledged Revenues

The City has pledged sewer charges for services revenue to pay for the revenue bonds outstanding in the wastewater fund. The revenue bonds have been used for sewer system improvements and expansion. The revenues are pledged until the revenue bonds are paid in full. During fiscal year 2023, principal and interest payments on revenue bonds totaled \$1,696,436 and charges for services revenue was \$11,692,166.

17. Estimates Used in Financial Statement Preparation

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Deficit Fund Balances

Four special revenue funds with deficit fund balances were identified as of June 30, 2023 the Cable Television Franchise Fund \$(744), the Law Enforcement Grant fund \$(226), the Community Development Block Grant fund \$(9,107), and the Police Grants and Donations Fund \$(103,571) all carried deficit fund balances which will be covered by future assessments, grant revenue, and license and permit revenue in fiscal year 2024.

Four general obligation bond funds were identified as having a negative fund balances as of June 30, 2023: the 2012A Aquatics bond \$(34,354), the 2013A Refunding bond \$(185,939), the 2004 Refunding Bond \$(1,432) and the 2006 Fire Station GO bond \$(154,011). These deficits will be covered by tax revenue collections in the next fiscal year.

The sinking funds for the following Sidewalk & Curb and SID funds had deficit balances which will be cleared with tax collections in FY 2023: SID 526 \$(259,755), SID 532 \$(19,344), Gilbert St Sewer SID \$(16,275), FY04 Sidewalk and Curb \$(3,627), FY12 Sidewalk and Curb \$(202), FY13 Sidewalk and Curb \$(19,292), and FY16 Sidewalk and Curb \$(19,823).

The following SID Construction funds have deficit fund balances:

SID 534	\$(14)	SID 546	\$(320)
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The following Capital Projects funds have deficit fund balances which will be mitigated through future debt issuance and grant revenues:

Western Federal Lands	\$(5,711)	Build Grant	\$(2,601,303)
21 Sidewalk and Curb Fund	\$(78,000)	ARRA Enhancement	\$(2,498)
20 Sidewalk and Curb Fund	\$(293,979)	HB 645	\$(23,677)
19 Sidewalk and Curb Fund	\$(127,394)	WFL Miller Creek Road	\$(34)

The Capital Improvement fund reported a negative fund balance \$(3,189,336) due to ongoing internal and external financing activities.

III. DETAILED NOTES ON ALL THE PRIMARY GOVERNMENT'S FUNDS

A. Cash and Cash Equivalents

	Primary Government	Component Units	Total
Petty Cash and Cash on Hand	\$ 14,766	\$ 8,332	\$ 23,098
Demand Deposits	44,846,290	26,229,991	71,076,281
Certificates of Deposit	198,470	111,982	310,452
Money Market Funds	—	—	—
	<u>\$ 45,059,526</u>	<u>\$ 26,350,305</u>	<u>\$ 71,409,831</u>

The City's cash and investments are reported as follows:

	Unrestricted	Restricted	Total
Governmental Activities	\$ 28,862,891	\$ —	\$ 28,862,891
Business-Type Activities	14,730,020	1,213,431	15,943,451
Fiduciary Funds	253,184	—	253,184
Component Units	25,629,851	720,454	26,350,305
Total	<u>\$ 69,475,946</u>	<u>\$ 1,933,885</u>	<u>\$ 71,409,831</u>

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

At June 30, 2023, the carrying amount of the City's deposits in local banks was \$68,162,932 and the bank balances were \$72,292,595, of which \$960,506 was covered by federal depository insurance, and the remaining balance was covered by a letter of credit in the City's name.

The City of Missoula's investment policy states that the City will minimize the risk that the fair value of securities in the portfolio will fall due to changes in general interest rates, by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

The following table provides information about the interest rate risks associated with the City's deposits and investments.

<u>Investment</u>	<u>Maturities</u>	<u>Credit Risk Rating</u>	<u>Fair Value</u>
Certificates of Deposit	11/2021-01/2024	NA	\$ 310,452
Money Market Funds	NA	Aaa-mf	—
Demand Deposits	NA	NA	71,076,281
Petty Cash and Cash on Hand	NA	NA	23,098
Total			\$ 71,409,831

Credit risk is defined as the risk that an issuer or other counterparty to an investment will not fulfill its obligation. The above credit risk rating indicates the probability that the issuer may default in making timely principal and interest payments. The credit ratings presented are provided by Fitch & Moody's. The City utilizes federal depository insurance and the bank's pledged collateral or letter of credit, held by the bank's agent in the City's name, all in accordance with the City's investment policy and state law, to minimize credit risk. The City also has intentionally restricted all investments to AAA rated U.S. Treasuries or U.S. Agency investments to minimize credit risk. This keeps City investments aligned with the City's investment policy in which safety of principal is the foremost objective of the investment program.

B. Other Receivables

A summary of the City's accounts receivable and other receivables as of June 30, 2023, follows:

Proprietary Funds:

Waste Water (major fund) - Sewer Fees and Loans	\$ 1,317,833
Waste Water (major fund) - Glenn Eagle Note	250,000
Waste Water (major fund) - Wastewater Hauler & Tipping Fees	104,243
Storm Water - Unbilled Storm Water Fees	76,301
Storm Water - Storm Water Fees	204,222
Storm Water - Storm Water Liens Receivable	484
Water (major fund) - Water Fees and Loans	1,507,621
Water (major fund) - Unbilled Water Fees	1,330,772
Water (major fund) - Water Liens Receivable	4,543
Civic Stadium - Lease Payment	70,000
Internal Service - Prior Period Premium Receivables	1,663
Internal Service - Flex Plan Forfeits	644
Internal Service - Health Claims Refund/Cobra Pmt	6,321
Total Proprietary Funds	\$ 4,874,647

Governmental Funds:

General (major fund) - Various Licenses, Services and Fees	\$	20,605
General (major fund) - Sidewalk & Curb		24,385
General (major fund) - Insurance payments		19,324
General (major fund) - Streets reimbursements		4,576
General (major fund) - Hazardous Vegetation Violation		5,539
General (major fund) - Property Tax Reimbursements		10,280
General (major fund) - JEDI Training Reimbursement		10,731
Cable TV Franchise - Franchise Fees		158,733
Building Inspection Fund - Tenant Deposit		2,400
Road District #1 - Property Owner Contributions & Engineering Revenue		30,981
City Home Program Income - Interest Income		450
Transportation - Project Advertisement Refund & Local Bike/Ped Matches		12,072
Police Grants & Donations - Travel Reimbursement		32
Brownfields - Refund on Overpayment		99
Total Governmental Funds	\$	300,207

Long Term Loans Receivable

A summary of the City's long-term loans receivable as of June 30, 2023, follows:

Primary Government:

CDBG - Missoula Art Museum	\$	124,741
\$200,000 at 1% interest to be repaid \$2,000 per year through 2014, then \$11,083 per year through 2034.		
CDBG - Missoula Housing Authority		84,804
\$200,000 at 1% interest to be repaid \$11,083 per year through 2030.		
CDBG - Parenting Place		87,411
\$130,000 at 1% interest to be repaid \$1,300 per year through 2016, then \$7,204 per year through 2036.		
CDBG - Partnership Health Center		275,000
\$275,000 with interest rate deferred and determined upon sale of property.		
HOME Fund - homeWORD		80,000
\$80,000 at 1% interest only monthly payments of \$66.67 through 2028, then interest increases to 3% and payments to \$551.09 through 2043.		
GRANTS & DONATION FUND - EPA Brownfield RLF		
Millsite Revitalization Project/Missoula Redevelopment Agency		
\$1,775,000 at 1.5% to be repaid solely from tax increment revenue resulting from the increased taxable value of the property within the Old Sawmill District. The loan is reflected as a liability of the Missoula Redevelopment Agency.		1,215,923
Riverfront Triangle Project		427,188
\$693,000 at 1% to be repaid by revenues from Riverfront Triangle Partners, LLC.		
Total Primary Government	\$	2,295,067

C. Advances From/To Other Funds, Due From/To Other Funds, Due to Other Governments, and Due to Private Parties

Advances From/To Other Funds

Long-term borrowings between funds are reported as advances within the funds. Loans are recorded as Advances Receivable in the lending fund and as Advances Payable in the loanee fund. The City has advances to the Capital Improvement Program fund from several Governmental funds.

	<u>Advances Receivable</u>	<u>Advances Payable</u>
^ General Fund	\$ 203,664	\$ —
Non-major governmental funds	649,689	647,894
^ Water Operating	—	1,533,730
^ Waste Water Operating	808,939	—
Non-major proprietary funds	20,431	—
MRA (Component Unit)	498,901	—
	<u>\$ 2,181,624</u>	<u>\$ 2,181,624</u>

^indicates a major fund

Due From/To Other Funds:

Negative cash balances are required to be reported as interfund loans. Material checks that are on the bank reconciliation but are held until after the balance sheet date are reclassified as accounts payable. Loans are recorded as Interfund Receivable in the lending fund and as Interfund Payable in the loanee fund. The principal purpose of the interfund transfers is to provide funds for cash deficits.

	<u>Interfund Receivable</u> <u>Due From</u>	<u>Interfund Payable</u> <u>Due To</u>
^ General Fund	\$ 4,677,098	\$ —
^ Waste Water Operating	352,869	—
Non-major governmental funds	5,544,438	10,221,536
Non-major proprietary funds	—	352,869
	<u>\$ 10,574,405</u>	<u>\$ 10,574,405</u>

^indicates a major fund

Due From Other Governments:

Primary Government

General Fund

Due from Missoula County – Taxes Receivable	\$ 787,779
Due From State of Montana – DNRC - Fire Reimbursements	132,507
Due from Missoula County – Mobile Care/Safe Camping Contributions	486,785
Due from Missoula County – VOCA Crime Victim Assistance	2,622
Due from Missoula Municipal Court	54,666
Due from Federal Government - Police OT Fees	34,357
Due from State of Montana - CTOS	5,293
Due from Missoula County - Grant Reimb	59,947
Due from Missoula County - Crisis Grant Reimb	277,215
Due from State of Montana-DOJ Gambling Fees	500

Total General Fund	<u>\$ 1,841,669</u>
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Non-Major Special Revenue Funds

Due from Missoula County – Taxes Receivable	540,800
Due from Federal Government – HOME Grant	1,590
Due from Federal Government – JAG Grants	41,500
Due from Federal Government – CDBG	53,837
Due from Federal Government - HIDTA Grant	63,220
Due from Federal Government - CMAQ	62,335

Due from Federal Government - Brownfields	67,511
Due from Federal Government - ICAC Grant	7,620
Due from City Municipal Court – Drug Forfeiture and Crime Victim Surcharge	50
Due from State of Montana - DES Grant	18,192
Due from State of Montana - Streets Special Projects & Maintenance Agreements	478,718
Due from State of Montana - Dept of Transp. Bike/Ped Reimbursement	75,259
Due from State of Montana - Dept of Transp. FTA Section 5303 Grant	92,401
Due from State of Montana - Dept of Transp. PL Grant	341,135
Total Non-Major Special Revenue Funds	1,844,168
Non-Major Debt Service Funds	
Due from Missoula County – Taxes Receivable	41,256
Non-Major Capital Project Funds	
Due from State of Montana - IT Court Equip Reimb	6,300
Due from State of Montana - LWCF State Grant	8,966
Total Non-Major Capital Project Funds	15,266
Total Due from Other Governments, Governmental Funds	\$ 3,742,359
Proprietary Funds	
Due from State of Montana - ARPA Funds	\$ 744,881
Due from State of Montana - DNRC Grants	217,969
Due from Missoula County – Delinquent Sewer Receivable	304
Total Proprietary Funds	\$ 963,154
Custodial Funds	
Due from City Municipal Court - Court Surcharge and Public Defender Fees	\$ 1,170
<u>Due to Other Governments:</u>	
Custodial Funds	
Court Surcharge	\$ 7,991
County Clearing	1,576
Rattlesnake Cornerstone Trail	24,591
Elk Hills Subdivision	3,900
Youth Programs	477
Total Due to Other Governments	\$ 38,535

D. Capital Assets

The City has identified three types of street infrastructure:

- 1) Arterial/collector streets
- 2) Commercial streets
- 3) Residential streets

Estimating construction costs

FY23 Arterial/Collector, Residential/Local, and Commercial were estimated based on prior year's bid.

Estimating overhead

- 1) Arterial/collector - 40% of estimated construction costs
- 2) Commercial - 25% of estimated construction costs
- 3) Residential - 25% of estimated construction costs

Total estimates per square yard

The total estimated construction and overhead costs per square yard of street are shown below for fiscal year 2022:

	<u>Construction</u>	<u>Overhead</u>	<u>Total</u>
Arterial/Collector	\$ 72 /Sq. Yard	\$29 /Sq. Yard	\$101 /Sq. Yard
Commercial	\$ 50 /Sq. Yard	\$13 /Sq. Yard	\$ 63 /Sq. Yard
Residential	\$ 47 /Sq. Yard	\$12 /Sq. Yard	\$ 59 /Sq. Yard

Depreciation

Depreciation is calculated on a straight-line basis with a full month convention for all governmental assets except infrastructure.

Depreciation expense was charged to the functions of the governmental activities of the primary government as

Governmental activities:

General Government	\$	950,579
Public Safety		1,839,980
Public Works		14,085,247
Public Health		9,150
Culture & Recreation		1,947,399
Housing & Community Development		151,591
follows: Total depreciation expense - governmental activities	\$	<u>18,983,947</u>

Capital asset activity for the year ended June 30, 2023 was as follows:

	<u>Beginning Balance</u>	<u>PPA</u>	<u>Reclassification</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities:						
Capital Assets not being Depreciated:						
Art	\$ 269,871	\$ —	\$ 65,229	\$ —	\$ —	\$ 335,100
Land	32,390,915	—	—	—	—	32,390,915
Work-In-Progress	5,593,254	—	—	5,834,715	(3,400,555)	8,027,414
Total Capital Assets not being Depreciated	38,254,040	—	65,229	5,834,715	(3,400,555)	40,753,429
Capital Assets being Depreciated:						
Buildings	38,567,908	—	12,521,965	—	—	51,089,873
Infrastructure	405,838,445	47,974	—	17,452,816	—	423,339,235
Improvements	21,659,104	—	1,389,855	3,326,646	—	26,375,605
Machinery & Equipment	41,782,177	—	265,031	2,145,000	—	44,192,208
Right to Use Leased Equipment Asset	552,792	—	—	—	(40,890)	511,902
Right to Use Subscription Asset	—	—	—	189,162	—	189,162
Total Capital Assets being Depreciated	508,400,426	47,974	14,176,851	23,113,624	(40,890)	545,697,985
Less Accumulated Depreciation/Amortization for:						
Buildings	(21,730,819)	—	(6,250,078)	(1,614,098)	—	(29,594,995)
Infrastructure	(218,316,666)	(100,878)	—	(13,216,420)	—	(231,633,964)
Improvements	(4,269,067)	—	(533,864)	(1,034,357)	—	(5,837,288)
Machinery & Equipment	(25,986,725)	—	(161,001)	(3,119,071)	—	(29,266,797)
Right to Use Leased Equipment Asset	(115,763)	—	—	(93,860)	27,260	(182,363)
Right to Use Subscription Asset	—	—	—	(90,642)	—	(90,642)
Total Accumulated Depreciation/Amortization	(270,419,040)	(100,878)	(6,944,943)	(19,168,448)	27,260	(296,606,049)
Total Capital Assets being Depreciated, Net	237,981,386	(52,904)	7,231,908	3,945,176	(13,630)	249,091,936
Capital Assets, Net	\$276,235,426	\$ (52,904)	\$ 7,297,137	\$ 9,779,891	\$ (3,414,185)	\$ 289,845,365
Business-type Activities:						
Capital Assets not being Depreciated:						
Art	\$ 65,229	\$ —	\$ (65,229)	\$ —	\$ —	\$ —
Land	4,620,749	—	—	—	—	4,620,749
Intangibles	1,091,742	—	—	—	—	1,091,742
Work In Process	4,330,126	—	—	9,245,721	(5,626,336)	7,949,511
Total Capital Assets not being Depreciated	10,107,846	—	(65,229)	9,245,721	(5,626,336)	13,662,002
Capital Assets being Depreciated/Amortized:						
Buildings	25,148,877	—	(12,521,967)	—	—	12,626,910
Improvements	234,122,634	1,159,508	(1,389,855)	6,304,133	—	240,196,420
Right to use Leased Improvement Assets	144,855	—	—	—	—	144,855
Machinery & Equipment	39,178,445	—	(265,031)	1,445,148	—	40,358,562
Total Capital Assets being Depreciated/ Amortized	298,594,811	1,159,508	(14,176,853)	7,749,281	—	293,326,747
Less Accumulated Depreciation/Amortization for:						
Buildings	(13,364,737)	—	6,250,078	(366,000)	—	(7,480,659)
Improvements	(67,052,892)	(19,325)	533,864	(5,263,102)	—	(71,801,455)
Right to use Leased Improvement Assets	(5,236)	—	—	(5,236)	—	(10,472)
Machinery & Equipment	(19,789,174)	—	161,001	(2,941,718)	—	(22,569,891)
Total Accumulated Depreciation/Amortization	(100,212,039)	(19,325)	6,944,943	(8,576,056)	—	(101,862,477)
Total Capital Assets being Depreciated, Net	198,382,772	1,140,183	(7,231,910)	(826,775)	—	191,464,270
Capital Assets, Net	\$208,490,618	\$1,140,183	\$ (7,297,139)	\$ 8,418,946	\$ (5,626,336)	\$ 205,126,272

Component Unit: MPC

	Beginning Balance	PPA	Additions	Deletions	Ending Balance
Capital Assets not being Depreciated:					
Parking Lots and Land	\$ 3,587,760	\$ —	\$ —	\$ —	\$ 3,587,760
Total Capital Assets not being Depreciated	3,587,760	—	—	—	3,587,760
Capital Assets being Depreciated:					
Parking Structures	15,846,477				15,846,477
Furniture, fixtures and computers	91,943	(66,195)			25,748
Machinery, equipment and vehicles	2,599,221	66,195	89,096		2,754,512
Parking lot improvements	1,204,767				1,204,767
Total Capital Assets being Depreciated	19,742,408		89,096	—	19,831,504
Less Accumulated Depreciation and Amortization	(6,875,127)	—	(648,856)		(7,523,983)
Capital Assets, Net	\$ 16,455,041	\$ —	\$ (559,760)	\$ —	\$ 15,895,281

Component Unit: BID

	Beginning Balance	PPA	Additions	Deletions	Ending Balance
Capital Assets not being Depreciated:					
Land	\$ —	\$ —	\$ —	\$ —	\$ —
Total Capital Assets not being Depreciated	—	—	—	—	—
Capital Assets being Depreciated:					
Machinery & Equipment	15,900	—	—	—	15,900
Total Capital Assets being Depreciated	15,900		—	—	15,900
Less Accumulated Depreciation and Amortization	(1,590)	—	(795)	—	(2,385)
Capital Assets, Net	\$ 14,310	\$ —	\$ (795)	\$ —	\$ 13,515

E. Long-Term Obligations

During the year ended June 30, 2023 the following changes occurred in long-term obligations reported in the governmental activities, the City's proprietary funds and component units:

	Balance 7/1/2022	Prior Period Adjustment	Additions	Reductions	Balance 6/30/2023	Due Within One Year
Governmental Activities:						
General Obligation Bonds	\$ 2,720,000	\$ —	\$ —	\$ 935,000	\$ 1,785,000	\$ 965,000
Limited Obligation Bonds	5,611,828	—	—	544,524	5,067,304	575,289
Revenue Bonds from Direct Placements	—	—	5,507,000	—	5,507,000	74,000
Special Assessment Bonds	5,028,000	—	—	836,500	4,191,500	551,500
Special Assessment Bonds from Direct Placements	1,312,670	—	—	118,366	1,194,304	114,656
Loans Payable	—	—	—	—	—	—
Financed Purchases	10,757,198	121,626	2,151,012	3,028,903	10,000,933	2,460,581
Lease Liability	432,611	—	—	88,422	344,189	93,244
Subscription Liability	—	—	98,520	—	98,520	98,520
Bond Premiums	268,196	—	—	19,157	249,039	19,157
Compensated Absences	11,252,280	—	6,240,846	5,482,246	12,010,880	4,500,867
Other Post Employment Benefits	9,613,355	—	1,279,594	1,208,148	9,684,801	—
Total Governmental Activities	\$ 46,996,138	\$ 121,626	\$ 15,276,971	\$ 12,261,266	\$ 50,133,469	\$ 9,452,813
Business-type Activities:						
Revenue Bonds	\$ 14,300,000	\$ —	\$ —	\$ 855,000	\$ 13,445,000	\$ 790,000
Revenue Bonds from Direct Placements	103,263,075	—	10,912,847	2,903,881	111,272,041	3,587,351
Financed Purchases	634,725	—	37,811	112,093	560,443	81,730
Lease Liability	141,240	—	—	3,023	138,217	3,171
Notes from Direct Borrowings	1,328,466	—	—	43,060	1,285,406	45,469
FBO Contracts Payable	5,364,616	—	—	652,037	4,712,579	246,541
Bond Premiums	13,363,752	(352,810)	—	642,655	12,368,287	642,653
Compensated Absences	1,045,303	—	493,455	589,076	949,682	393,284
Other Post Employment Benefits	1,470,728	—	171,045	161,496	1,480,277	—
Total Business-type Activities	\$140,911,905	\$ (352,810)	\$ 11,615,158	\$ 5,962,322	\$146,211,931	\$ 5,790,199
Component Units:						
Revenue Bonds	\$ 2,587,027	\$ —	\$ —	\$ 1,752,027	\$ 835,000	\$ 80,000
Revenue Bonds from Direct Placements	41,968,232	—	3,820,095	2,326,382	43,461,945	841,951
Notes Payable	2,126,000	—	—	118,000	2,008,000	122,000
Notes Payable from Direct Borrowings	2,683,251	—	—	182,379	2,500,872	146,589
Financed Purchases Payable	559,294	—	—	282,304	276,990	90,959
Compensated Absences	225,571	—	156,223	81,134	300,660	105,038
Other Post Employment Benefits	156,918	—	20,538	19,390	158,066	—
Total Component Units	\$ 50,306,293	\$ —	\$ 3,996,856	\$ 4,761,616	\$ 49,541,533	\$ 1,386,537

Primary Government

For governmental activities, compensated absences and other post employment benefits are generally liquidated by the general fund.

General Obligation Bonds Payable

Paid from property tax revenues deposited in Debt Service Funds:

<u>Bonds</u>	<u>Date Issued</u>	<u>Date Matures</u>	<u>Rate</u>	<u>Amount Issued</u>	<u>Balance 6/30/2023</u>
2012 Refunding	2012	2024	1.50-2.25%	\$ 5,480,000	\$ 565,000
2013 Refunding	2013	2026	0.0232	5,860,000	1,220,000
Total GO Bonds				<u>\$ 11,340,000</u>	<u>\$ 1,785,000</u>

Annual debt service requirements to maturity for General Obligation Bonds as of June 30, 2023, were as follows:

Fiscal Year Ending

<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 965,000	\$ 38,474	\$ 1,003,474
2025	405,000	19,024	424,024
2026	415,000	9,628	424,628
2027	—	—	—
Total	<u>\$ 1,785,000</u>	<u>\$ 67,126</u>	<u>\$ 1,852,126</u>

Legal Debit Margin

State statutes limit the amount of general obligation debt a governmental entity may issue to 2.5 percent of its total assessed valuation. The current debt limitation for the City of Missoula is \$284,478,266 which is significantly in excess of the City of Missoula's outstanding general obligation debt. The City has continued to utilize its general obligation debt capacity to a very low percentage, with the result that we have maintained a strong financial position and an AA+ bond rating which was affirmed with Standard and Poor's on September 7, 2018.

On February 25, 2016 the City issued General Fund Obligation New Money and Refunding Bonds, Series 2016 in the amount of \$3,900,000, with an average interest rate of 3.27%. This issuance included a premium on sale of \$387,927, which will be amortized over the life of the bonds as a component of interest expense. The 2016 debt advance refunded \$660,000 of Series 2006B, \$1,090,000 of Series 2006C, partially advance refunded \$385,000 of Series 2007B, and \$500,000 of Series 2007C, which had average interest rates of 4.53%, 3.96%, 4.17%, and 4.25%, respectively. The 2016 debt also provided \$1,435,000 in new money.

A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. In accordance with GASB Statement No. 65 (GASB 65) this amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. At June 30, 2023, the City reports deferred outflows of resources from the 2012A (\$34,719) and the 2013A (\$100,733) refunding bonds. The deferred charges have been amortized (\$34,723 and \$33,578 per year) as a component of interest expense in the Statement of Revenues, Expenses and Changes in Net Position.

Limited Obligation Bonds

Paid from General Fund revenues:

Limited Obligation Bonds

Paid from General Fund revenues:

<u>Bonds</u>	<u>Date Issued</u>	<u>Date Matures</u>	<u>Rate</u>	<u>Amount Issued</u>	<u>Balance 6/30/2023</u>
2010A Refunding	2010	2020	3.0-3.5%	\$ 1,000,000	\$ —
2010C Energy	2010	2025	3.0-4.0%	1,010,000	160,000
2016A Maintenance Shop/Refunding	2016	2035	2.0-4.0%	3,900,000	1,900,000
2018A Police Evidence Bldg & Art Park	2018	2038	3.95%	3,600,000	3,007,304
Total Limited Obligation Bonds				<u>\$ 9,510,000</u>	<u>\$ 5,067,304</u>

Annual debt service requirements to maturity for Limited Obligation Bonds as of June 30, 2023, were as follows:

Fiscal Year Ending	June 30	Limited Obligation Bonds		Total
		Principal	Interest	
	2024	\$ 575,289	\$ 186,419	\$ 761,708
	2025	581,284	170,324	751,608
	2026	527,518	147,090	674,608
	2027	299,001	126,007	425,008
	2028	255,743	116,665	372,408
	2029-2033	1,429,632	423,508	1,853,140
	2034-2038	1,398,836	143,054	1,541,890
	Total	<u>\$ 5,067,304</u>	<u>\$ 1,313,067</u>	<u>\$ 6,380,371</u>

Revenue Bonds

Paid from Special Assessments:

<u>Bonds</u>	<u>Date Issued</u>	<u>Date Matures</u>	<u>Rate</u>	<u>Amount Issued</u>	<u>Balance 6/30/2023</u>
2023A Park District	01/12/2023	07/01/2043	4.10%	\$ 3,420,000	\$ 3,420,000
2023B Park District	01/12/2023	07/01/2043	5.18%	924,000	924,000
2023 Road District	01/12/2023	07/01/2043	4.10%	1,163,000	1,163,000
Total Revenue Bonds				<u>\$ 5,507,000</u>	<u>\$ 5,507,000</u>

Annual debt service requirements to maturity for Revenue Bonds as of June 30, 2023, were as follows:

Fiscal Year Ending	Revenue Bonds from Direct Placements			
	<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$	74,000	\$ 276,113	\$ 350,113
2025		191,000	183,496	374,496
2026		199,000	176,813	375,813
2027		206,000	169,863	375,863
2028		216,000	162,647	378,647
2029-2033		1,228,000	693,884	1,921,884
2034-2038		1,519,000	462,480	1,981,480
2039-2043		1,874,000	179,027	2,053,027
Total:	\$	5,507,000	\$ 2,304,322	\$ 7,811,322

Pursuant to the "Special District Act" in Montana Code Annotated, Title 7, Chapter 11, Part 10, local governments are authorized to create special districts whenever the public convenience and necessity may require. The Special District Act further authorizes the entity administering a special district to, among other things, borrow money by the issuance of general obligation bonds or revenue bonds for the lease, purchase, and maintenance of land, facilities and buildings and the funding of projects. The governing body of a local government creating a special district is required by the Special District Act to make assessments or impose fees for the costs of the special district, and to levy such assessments against the benefited lots or parcels of land within the special district.

Paid from utility revenues:

	Date	Date		Amount	Balance
<u>Bonds</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>6/30/2023</u>
2002 Missoula Treatment Plant B	10/15/2003	7/1/2023	2.25%	\$ 3,800,000	\$ —
2004 Missoula Treatment Plant C	3/23/2004	7/1/2024	2.25%	3,688,000	120,000
2005 Sewer Bonds - Brdwy/Lincolnwood	11/28/2005	7/1/2025	2.25%	1,731,833	213,000
Rattlesnake Series 2009B	12/23/2009	7/1/2030	3.00%	572,098	194,000
2015 Dewatering Proj	10/14/2015	7/1/2035	2.50%	926,775	608,000
2020A Sewer Revenue Bonds	6/30/2020	7/1/2035	2.0 to 5%	11,645,000	11,545,000
2020B Sewer Revenue Bonds	6/30/2020	7/1/2027	2.00%	865,000	765,000
Total Revenue Bonds				<u>\$ 23,228,706</u>	<u>\$ 13,445,000</u>

	Date	Date		Amount	Balance
<u>Revenue Bonds from Direct Placements</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>6/30/2023</u>
Water 2019A BAN	4/1/2019	7/1/2044	3 to 5%	\$ 96,680,000	\$ 92,990,000
Water 2019B BAN	4/1/2019	7/1/2044	0.039	5,000,000	4,495,538
EKO Compost Purchase	11/18/2016	1/1/2037	2.75%	1,766,000	1,298,139
EKO Compost Equipment	12/30/2016	7/1/2030	2.25%	1,262,000	518,631
Storm Water 2021B	12/15/2021	1/1/2042	3.40%	465,867	441,459
Storm Water 2021C	12/15/2021	1/1/2042	2.75%	446,133	421,000
Storm Water Series 2022 - Caras Park	12/8/2021	1/1/2042	2.50%	299,094	275,094
Water 2022 - Tank Project	4/27/2022	1/1/2042	2.50%	2,505,943	2,288,943
Water 2022 SRF - Line Replacement	4/27/2022	1/1/2042	2.50%	1,103,063	368,063
Water Series 2023B	7/15/2022	7/1/2042	3.18%	6,886,000	6,627,000
Storm Water Series 2023 - South Hills	6/21/2023	7/1/2043	2.50%	210,950	210,950
Wastewater Series 2023 - Missoula Lines	4/19/2023	7/1/2044	2.50%	60,223	10,223
Wastewater Series 2023B Bonds	6/29/2023	7/1/2043	4.95%	1,327,000	1,327,000
Total Revenue Bonds from Direct Placements				<u>\$ 118,012,273</u>	<u>\$ 111,272,041</u>

The above schedule shall be revised following the final advance of principal in accordance with the Disbursement Agreement in order to reflect installments of principal and interest sufficient to pay the outstanding principal amount by maturity date.

Annual debt service requirements to maturity for Revenue Bonds as of June 30, 2023, were as follows:

Fiscal Year Ending	Revenue Bonds		Revenue Bonds from Direct Placements		Total
	Principal	Interest	Principal	Interest	
June 30					
2024	\$ 790,000	\$ 499,758	\$ 3,587,351	\$ 5,066,503	\$ 9,943,611
2025	810,000	474,930	3,961,700	5,134,512	10,381,143
2026	843,000	445,378	4,330,926	4,976,299	10,595,603
2027	956,000	410,745	4,635,933	4,808,082	10,810,760
2028	1,072,000	370,555	4,958,563	4,615,741	11,016,859
2029-2033	6,172,000	1,034,200	27,800,542	19,764,163	54,770,905
2034-2038	2,802,000	84,500	33,601,463	13,252,887	49,740,850
2039-2043	—	—	38,212,743	5,786,833	43,999,575
2044	—	—	7,140,547	283,795	7,424,342
Total	<u>\$ 13,445,000</u>	<u>\$ 3,320,065</u>	<u>\$ 128,229,768</u>	<u>\$ 63,688,815</u>	<u>\$ 208,683,648</u>

On April 3, 2023 the City adopted the "Resolution Relating to \$4,207,000 Sewer System Revenue Bond (DNRC Water Pollution Control State Revolving Loan Program), Series 2023; Authorizing the Issuance and Prescribing the Forms and Terms Thereof and the Security Therefor; and Amending the Reserve Requirement for Sewer System Revenue Bonds".

The Borrower has received written consent from the bond holders to amend the definition of reserve requirement as follows: "Reserve Requirement' means, as of the date of calculation, an amount equal to one-half the maximum amount of principal and interest payable on the Bonds in the current or any future Fiscal Year (giving effect to any Sinking Fund Payment Dates with respect to any series of Bonds)." Excess amounts in the reserve account are expected to be applied to prepay outstanding bonds.

On June 30, 2020 the City issued Sewer System Revenue and Refunding Bonds, Series 2020A in the aggregate principal amount of \$11,645,000 with an average interest rate of 3.66%. The 2020A issuance included a premium on sale of \$2,494,178, which will be amortized over the life of the bonds as a component of interest expense. A portion of the 2020A bonds was used to refund the Series 2010 RZED Sewer Bonds outstanding principal amount of \$9,085,000. The 2020A bonds also provided \$4,945,920 in new money. Proceeds from the sale of the refunding bonds in the amount of \$8,917,851 and prior issue debt service reserves of \$707,788 were deposited in an irrevocable escrow account to call, pay and redeem the Series 2010 Refunded Maturities on August 15, 2020. The City reduced its aggregate debt service payments by \$1,763,047 over the next 16 years by refunding the prior debt and there was an economic gain on the refunding of \$1,689,666.

On June 30, 2020 the City issued Taxable Sewer System Revenue Refunding Bonds, Series 2020B in the aggregate principal amount of \$865,000 with an average interest rate of 2%. The 2020B issuance included a premium on sale of \$41,725, which will be amortized over the life of the bonds as a component of interest expense. Prior issue debt service reserves of \$116,050 and the 2020B bonds were used to advance refund the Series 2011 Sewer Bonds outstanding principal amount of \$900,000. These funds were deposited in an escrow account to pay the principal of and interest on, as applicable, the Series 2011 Bonds due on January 1, 2021 and July 1, 2021; and redeem the July 1, 2022 through July 1, 2031 maturities of the Series 2011 Bonds on the anticipated call date of July 1, 2021 at a price of par plus accrued interest. The City reduced its aggregate debt service payments by \$260,197 over the next 12 years by refunding the prior debt and there was an economic gain on the refunding of \$232,382.

On April 1st, 2019 the City issued Water System Revenue Bonds 2019A and 2019B in the aggregate amount of \$101,680,000 with an average coupon rate of 4.432% and a premium of \$12,348,360. These bonds redeemed, along with other available funds, the City's outstanding water system Revenue Bond Anticipation Notes, Series 2017A and 2017B.

On November 18, 2016, the City passed a Resolution to issue sewer system revenue bonds Series A in the amount of \$1,766,000 to finance the purchase of the local composting facility, and Series B in the amount of \$1,262,000 to acquire capital equipment for the operation of the composting facility which was incorporated into the operations of the wastewater utility. The Series A bond bears interest at a rate of 2.75% per annum with a maturity of January 1, 2037. The Series B Bond bears interest at a rate of 2.25% per annum with a maturity of January 1, 2027.

Revenue Bond Covenants

The Sewer Revenue Bonds require:

- 1) Segregated cash accounts with restrictions on their use.
- 2) Accounting for the sewer fund in accordance with generally accepted accounting principles and issuing audited statements annually.
- 3) Billing quarterly, no free services, and legal action to collect delinquencies.
- 4) Reserves in operating account and Revenue Bond accounts (maximum due in any future calendar year).
- 5) Net revenues at least equal to 125% of the maximum annual debt service.
- 6) The bonds may be redeemed early if approval is sought from the Department of Natural Resources and all payments are current.

The Water Revenue Bonds require:

- 1) Segregated Water Funds and Accounts with restrictions on their use.
- 2) Accounting for the water fund in accordance with generally accepted accounting principles and issuing audited statements annually.
- 3) No free services, and enforce the payment of any accounts owing by discontinuing service or pursuing legal action.
- 4) Reserves in Reserve Account (maximum due in any future calendar year).
- 5) Net revenues at least equal to 125% of the maximum annual debt service.
- 6) The 2019A & 2019B Bonds maturing July 1, 2021 - 2028 are not subject to redemption prior to their stated dates of maturity. The City has reserved the right to redeem and call the 2019A & 2019B Bonds maturing on or after July 1, 2029, prior to their stated dates of maturity.

The City of Missoula is in substantial compliance with all of the above requirements.

Special Assessment Debt with Government Commitment

Property owners are assessed for principal and interest to repay special assessment bonds. If sufficient funds are not received, loans are made from the SID Revolving fund. This fund is financed by fees paid by each new SID, by cash transferred from the general fund if needed and by any surplus remaining in completed SID's. The cash balance in the Revolving Fund must equal at least 5% of the principal amount of debt outstanding. If the cash balance is less than 5%, a levy is required to bring the cash balance to the required minimum. The required minimum and cash balance at June 30, 2023 is \$269,290.

The following table lists all outstanding special assessment bond issues and the outstanding balance as of June 30, 2023:

Bonds	Date Issued	Date Matures	Rate	Amount Issued	Balance 6/30/2023
SID524	2002	2023	4.00%	\$ 4,577,000	\$ —
SID532	2006	2024	3.50-5.00%	556,000	25,000
SID533	2006	2025	3.75%	244,000	34,000
SID534	2006	2026	3.75%	254,000	50,000
SID536	2006	2026	3.75%	438,000	89,000
SID540	2006	2027	3.75-4.65%	1,570,000	430,000
SID541	2009	2029	2.10-5.40%	750,000	285,000
SID544-Series C	2009	2029	3.75%	1,608,102	712,000
SID544-Series D	2009	2029	3.75%	31,000	11,500
SID544-Series B	2009	2029	1.75%	359,300	140,000
SID549	2017	2036	0.95-3.55%	2,550,000	1,790,000
FY07 Sidewalk & Curb	2007	2027	4.00-4.75%	920,000	60,000
FY08 Sidewalk & Curb	2008	2028	2.50-5.00%	560,000	50,000
FY09 Sidewalk & Curb	2009	2029	1.00-5.40%	645,000	90,000
FY10 Sidewalk & Curb	2010	2030	2.25-6.0%	885,000	140,000
FY12 Sidewalk & Curb	2012	2032	0.95-4.375%	775,000	285,000
Total Special Assessment Bonds				<u>\$ 16,722,402</u>	<u>\$ 4,191,500</u>

Special Assessment Bonds from Direct Placements	Date Issued	Date Matures	Rate	Amount Issued	Balance 6/30/2023
FY13 Sidewalk & Curb	2013	2033	3.29%	\$ 393,000	\$ 110,000
FY2015A Sidewalk & Curb	2015	2035	3.75%	346,400	203,200
FY2015B Sidewalk & Curb	2015	2035	5.15%	252,200	131,100
FY2016A Sidewalk & Curb	2017	2024	3.35%	32,259	3,943
FY2016B Sidewalk & Curb	2017	2028	3.35%	44,937	18,317
FY2016C Sidewalk & Curb	2017	2036	3.50%	265,489	169,004
FY2017 Sidewalk & Curb	2018	2037	3.95%	364,013	239,740
FY2018 Sidewalk & Curb	2019	2038	4.25%	394,000	319,000
Total Special Assessment Bonds from Direct Placements				<u>\$ 2,092,298</u>	<u>\$ 1,194,304</u>

Annual debt service requirements to maturity for special assessment bonds as of June 30, 2023, were as follows:

Fiscal Year Ending	Special Assessment Bonds		Special Assessment Bonds from Direct Placements		Total
	Principal	Interest	Principal	Interest	
June 30					
2024	\$ 551,500	\$ 158,247	\$ 114,656	\$ 47,465	\$ 871,868
2025	544,500	136,544	111,023	43,052	835,119
2026	538,500	115,424	88,589	38,796	781,309
2027	497,500	94,511	87,901	35,292	715,204
2028	381,500	74,292	86,406	31,842	574,040
2029-2033	1,198,000	188,778	422,098	108,579	1,917,455
2034-2038	480,000	34,280	283,631	29,007	826,918
Total	<u>\$ 4,191,500</u>	<u>\$ 802,076</u>	<u>\$ 1,194,304</u>	<u>\$ 334,034</u>	<u>\$ 6,521,914</u>

Leases

The City has entered into agreements to lease certain assets. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

Leases Receivable

Leases number L-122 and L-121 Civic Stadium Leases: On June 1st, 2019 the City began leasing the Civic Stadium to two third parties. The rental payments are \$10,000, four times per year and \$70,000 annually. The leases will end February 16th, 2037. As a result of the leases, the City's receivable for lease payments was \$1,372,199. Also the City has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2023 the balance of the deferred inflow of resources was \$1,363,155.

Lease number L-118 Radio Tower land Lease: On September 1st, 2021 the City renewed the lease for the radio tower land to a third party. The annual rental payment is \$5,000. The lease will end August 31st, 2026. As a result of the lease, the City's receivable for lease payments was \$19,243. Also the City has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2023 the balance of the deferred inflow of resources was \$17,672.

Leases Payable

Lease number L-110 Commercial Office Space Lease: This lease was renewed on July 1, 2022 to rent the premises at 400 Ryman Street and 198 West Pine Street, Missoula, Montana. The monthly rent payment is currently \$6,978 and increases approximately 4% per year. The lease will end June 30, 2026 and transition to a month-to-month term thereafter. The lease liability is measured at a discount rate of 1.55%. As a result of the lease, the City has recorded an intangible lease asset with a net book value of \$256,438 at June 30, 2023.

Lease number L-123 Land for Public Works access to communications (Mount Sentinel): This lease will end on February 28th, 2049. The yearly rent payment is currently \$5,022 and increases 2% per year. The lease liability is measured at a discount rate of 1.55%. As a result of the lease, the City has recorded an intangible lease asset with a net book value of \$134,384 at June 30, 2023.

Lease number L-134 Commercial Office Space Lease: This lease commenced on April 1, 2022 to rent the premises approximately 622.2 rentable square feet located in a portion of the basement floor in the building known as 330 North Higgins Ave, Missoula MT 59801. The monthly rent payment is \$610. The lease will end June 30, 2025. The lease liability is measured at a discount rate of 1.55%. As a result of the lease, the City has recorded an intangible asset with a net book value of \$14,287 at June 30, 2023.

Lease number A 8179 Northside annex. This lease commenced on January 1st, 2021 to rent 3.57 acres known as the Northside annex parcel. The yearly rent payment is \$1,785. The lease will end December 30th, 2070. The lease liability is measured at a discount rate of 1.55%. As a result of the lease, the City has recorded an intangible asset with a net book value of \$58,813 at June 30, 2023.

The future principal and interest lease payments as of June 30, 2023, were as follows:

Year Ending June 30	Principal Payments	Interest Payments	Total
2024	\$ 96,415	\$ 6,851	\$ 103,266
2025	101,605	5,321	106,926
2026	99,649	3,761	103,410
2027	4,557	2,884	7,441
2028	4,741	2,813	7,554
2029-2033	26,652	12,893	39,545
2034-2038	32,084	10,648	42,732
2039-2043	38,296	7,955	46,251
2044-2048	45,385	4,750	50,135
2049-2053	6,549	2,376	8,925
2054-2058	7,076	1,849	8,925
2059-2063	7,646	1,279	8,925
2064-2068	8,262	663	8,925
2069-2070	3,488	82	3,570
Totals	<u>\$ 482,405</u>	<u>\$ 64,125</u>	<u>\$ 546,530</u>

Subscription-Based Information Technology Arrangements

The City reports a subscription liability and an intangible right-to-use capital asset (known as the subscription asset) on the government-wide financial statements and proprietary fund statements.

In the governmental fund financial statements, the City recognizes subscription proceeds and capital outlay at initiation of the subscription, and the outflow of resources for the subscription liability as a debt service payment. The City has a policy to recognize subscriptions over \$10,000 as a subscription liability and intangible capital asset.

<u>Subscription Liabilities</u>	<u>Beginning balance (as restated)*</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Amounts due within one year</u>
Vector Solutions software	\$ 12,615	\$ —	\$ 5,825	\$ 6,790	\$ 6,790
NeoGov software	41,016	—	20,110	20,906	20,906
ESRI software	107,681	—	51,349	56,332	56,332
Wasabi software	27,850	—	13,358	14,492	14,492
Total Subscription Liabilities	\$ 189,162	\$ —	\$ 90,642	\$ 98,520	\$ 98,520

Annual minimum subscription payment requirements as of June 30, 2023, were as follows:

<u>Fiscal Year Ending</u>	<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$	98,520	\$ 2,406	\$ 100,926

* Beginning balance is restated due to the implementation of GASB 96, Subscription-based Information Technology Arrangements to reflect the subscription liabilities at the date of implementation.

Financed Purchases

Beginning in fiscal year 2010 the City entered into financed purchase agreements to finance the purchase of capital equipment. These agreements qualify as financed purchases for accounting purposes and, therefore, have been recorded at the present value of their future minimum payments as of the inception date. These financed purchases were used to finance equipment that was capitalized by the City with a cost of \$15,192,750 and accumulated depreciation of \$6,719,320 at June 30, 2023.

<u>Financed Purchases</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>June 30, 2023</u>
10 Yr agreement #8	2015	2024	1.63%	\$ 990,155	\$ 107,890
15 Yr agreement #9	2015	2029	3.01%	1,006,225	444,751
7 Yr agreement #12	2016	2023	2.24%	371,861	—
7 Yr agreement #15	2017	2024	1.91%	607,244	46,105
5 Yr agreement #17	2018	2023	2.01%	314,772	—
7 Yr agreement #18	2018	2025	2.18%	1,332,237	302,749
3 Yr agreement #19	2020	2023	1.65%	2,126,267	—
5 Yr agreement #20	2020	2025	1.75%	235,837	96,807
7 Yr agreement #21	2020	2027	1.85%	299,235	175,698
10 Yr agreement #22	2020	2030	1.99%	870,341	627,084
3 Yr agreement #23	2020	2023	2.23%	519,884	—
5 Yr agreement #24	2020	2025	2.34%	170,739	70,689
7 Yr agreement #25	2020	2027	2.48%	174,185	103,190
10 Yr agreement #26	2020	2030	2.66%	310,025	225,445
3 Yr agreement #27	2022	2025	2.29%	1,229,235	828,783
3 Yr Taxable agreement #28	2022	2025	2.90%	811,988	549,077
5 Yr agreement #29	2022	2027	2.52%	176,870	143,245
5 Yr Taxable agreement #30	2022	2027	3.19%	73,276	59,533
7 Yr agreement #31	2022	2029	2.70%	182,220	158,236
7 Yr Taxable agreement #32	2022	2029	3.42%	223,801	194,987
10 Yr agreement #33	2022	2032	2.87%	1,402,313	1,279,371
10 Yr Taxable agreement #34	2022	2032	3.63%	1,441,828	1,319,865
Motorola Communications agreement	2022	2026	—%	1,972,794	1,578,235
3 Yr agreement #35	2023	2026	4.02%	635,755	635,755
5 Yr agreement #36	2023	2028	4.05%	161,405	161,405
7 Yr agreement #37	2023	2030	4.10%	336,727	336,727
10 Yr agreement #38	2023	2033	4.15%	1,054,936	1,054,936
Total Financed Purchases				<u>\$ 19,214,594</u>	<u>\$ 10,561,376</u>

Annual financed purchase agreement payment requirements as of June 30, 2023, were as follows:

Fiscal Year Ending	<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$	2,542,311	\$ 263,292	\$ 2,805,602
2025		2,281,256	204,517	\$ 2,485,773
2026		1,429,050	155,559	\$ 1,584,610
2027		1,234,153	123,383	\$ 1,357,536
2028		738,331	97,776	\$ 836,107
2029-2033		2,336,275	178,145	\$ 2,514,420
Total	<u>\$</u>	<u>10,561,376</u>	<u>\$1,022,672</u>	<u>\$ 11,584,048</u>

Notes from Direct Borrowings

In fiscal year 2012 the City entered into two notes payable as part of the purchase of the Civic Stadium. The payments on the notes payable are funded by a long-term lease of the Civic Stadium, which will enable the City to make the required debt service payments. The cost of the leased assets are \$3,555,000 with accumulated depreciation of \$1,066,500.

The following table lists all outstanding Civic Stadium Enterprise Fund Notes Payable and the outstanding balances as of June 30th, 2023:

	Date Issued	Date Matures	Rate	Amount Issued	Balance June 30, 2023
Paid from Civic Stadium operating revenues:					
R-1 Clearwater CU	2012	2036	5.50%	\$ 1,290,000	\$ 1,094,211
R-2 MCDC	2012	2036	5.50%	265,000	191,195
Total Notes from Direct Borrowings				<u>\$ 1,555,000</u>	<u>\$ 1,285,406</u>

Annual debt service requirements to maturity for Civic Stadium notes payable as of June 30th, 2023, were as follows:

Fiscal Year Ending	Notes from Direct Borrowings			
	June 30	Principal	Interest	Total
2024	\$	45,469	\$ 70,708	\$ 116,177
2025		47,886	68,207	116,093
2026		50,667	65,574	116,241
2027		53,528	62,787	116,315
2028		56,523	59,843	116,366
2029-2033		333,558	248,981	582,538
2034-2037		697,775	126,833	824,609
Total	\$	<u>1,285,406</u>	<u>\$ 702,934</u>	<u>\$ 1,988,340</u>

FBO Contracts Payable

As part of the Settlement Agreement with Liberty Utilities to acquire the water system the City entered into an Assignment and Assumption Agreement with Mountain Water Company on June 5, 2017. Under this agreement the City assumed \$8,025,822 of FBO (Funded by Others) Contracts Payable. The original contracts were entered into when developers paid for or constructed facilities used by the water utility to provide water service to customers and the water utility agreed to refund such amounts to each contract holder over a 40 year period. The FBO payables incur no interest, but under generally accepted accounting principles, the balance is discounted to a present value for reporting purposes. The City reflects a present value payable of \$4,712,578 on the face value of \$5,505,408, utilizing an annually adjusted Federal Reserve rate of 1.92%.

Date Issued	Date Matures	Rate	Amount Issued	Book Value Balance June 30, 2023	Present Value Payable June 30, 2023
6/5/2017	2018-2056	N/A	\$ 8,025,822	\$ 5,505,408	\$ 4,712,579

Annual debt service requirements to maturity for FBO Contracts payable as of June 30, 2023, were as follows:

Fiscal Year Ending June 30	Present Value		Book Value
	Payable	Imputed Interest	Total
2024	\$ 246,541	\$ 34,647	\$ 281,188
2025	246,540	34,648	281,188
2026	246,539	34,649	281,188
2027	246,538	34,650	281,188
2028	246,537	34,651	281,188
2029-2033	1,211,223	173,181	1,384,404
2034-2038	1,051,305	166,628	1,217,933
2039-2043	753,210	142,821	896,031
2044-2048	375,784	96,916	472,700
2049-2053	76,521	35,317	111,838
2054-2058	11,842	6,412	18,254
	<u>\$ 4,712,579</u>	<u>\$ 794,520</u>	<u>\$ 5,507,099</u>

Component Units

Missoula Parking Commission:

Revenue Bonds from Direct Placements

On December 29, 2010, the Commission issued \$635,000 of Series 2010A refunding bonds and \$7.5 million of Series 2010B recovery zone economic development bonds. On March 26, 2014, the Commission refunded the 2010A and 2010B Series and issued the Series 2014 refunding bonds. The Commission incurred issuance costs of \$215,526 and recorded a gain on refunding of \$131,057. The issuance costs were expensed in accordance with GASB 65, Items Previously Reported as Assets and Liabilities. The bonds carry interest rates ranging from 2% to 4.35% and mature annually from 2014 through October 1, 2035. The Missoula Redevelopment Agency has committed to paying 40% of all principal and interest payments for the life of the bond. Under the terms of the agreement, the Agency will transfer \$133,425 of pledged tax increment funds to MPC in two equal installments each year.

The Commission's outstanding debt from the above direct placement contains a provision that in an event of default, outstanding amounts become immediately due if the Commission is unable to make payment. The bonds are secured by a pledge of operating revenues derived from the operations of the Commission's on-street and off-street parking facilities, after payment of all necessary operation and maintenance expenses and from service tax increment revenues received by the City of Missoula.

Revenue bonds paid from parking revenues:

Date <u>Issued</u>	Date <u>Matures</u>	Rate <u>Rate</u>	Amount <u>Issued</u>	Balance <u>June 30, 2023</u>
4/9/2014	2035	2-4.35%	\$ 7,160,000	\$ 5,020,000
			<u>\$ 7,160,000</u>	<u>\$ 5,020,000</u>

Minimum annual payments on principal and interest for bonds payable are shown below.

Fiscal Year Ending

<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 305,000	\$ 202,325	\$ 507,325
2025	320,000	189,825	509,825
2026	325,000	176,925	501,925
2027	340,000	163,625	503,625
2028	355,000	149,503	504,503
2029-2033	1,985,000	514,008	2,499,008
2034-2036	1,390,000	92,220	1,482,220
Total	<u>\$ 5,020,000</u>	<u>\$ 1,488,431</u>	<u>\$ 6,508,431</u>

Financed Purchase Agreements

In 2015, the Commission entered into a financed purchase agreement with First Security Bank to finance the purchase of parking meters. The agreement has a one-year term with seven annual, one-year renewal options exercisable by the Commission with an interest component of 2.25%. First Security Bank's interest in the meters will terminate upon the Commission's payment of \$1,400,000 in principal and interest on the financed purchase agreement. As of June 30, 2023, the Commission has capitalized \$1,038,445 in meter costs with an associated accumulated depreciation balance of \$778,834.

In 2018, the Commission entered into a financed purchase agreement with First Security Bank to finance the purchase of parking access and revenue control equipment, license plate recognition technology, and one electric scooter. The financed purchase agreement has a one-year term with seven annual, one-year renewal options exercisable by the Commission with an interest component of 3.00%. First Security Bank's interest in the assets will terminate upon the Commission's payment of \$1,195,400 in principal and interest on the financed purchase agreement. As of June 30, 2023, the Commission has capitalized \$1,126,145 in total assets related to this financed purchase with an associated accumulated depreciation balance of \$408,882.

<u>Financed Purchases</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>June 30, 2023</u>
Parking Equipment agreement #1	2016	1/15/2023	2.25%	\$ 1,400,000	\$ —
Parking Equipment agreement #2	2018	1/1/2025	3.00%	1,195,400	276,990
				<u>\$ 2,595,400</u>	<u>\$ 276,990</u>

Annual financed purchase agreement payment requirements as of June 30, 2022, were as follows:

Fiscal Year Ending	Principal	Interest	Total
June 30			
2024	\$ 90,959	\$ 6,945	\$ 97,904
2025	186,031	1,406	187,437
Total	<u>\$ 276,990</u>	<u>\$ 8,351</u>	<u>\$ 285,341</u>

Missoula Redevelopment Agency:

Revenue bonds paid from tax increment revenues:

	Date	Date		Amount	Balance
<u>Bonds</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>June 30, 2023</u>
2006 Tax Increment	8/15/2006	2031	4.50% - 5.125%	\$ 3,600,000	\$ —
2007 Tax Increment	10/15/2007	2031	6.95%	1,500,000	835,000
2017B Tax Incre. - Front St.	1/12/2017	2041	4.50%	277,500	233,000
2018A MRL Park	8/13/2018	2040	5.25%	1,239,404	1,056,141
				<u>\$ 6,616,904</u>	<u>\$ 2,124,141</u>

	Date	Date		Amount	Balance
<u>Bonds from Direct Placements</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>June 30, 2023</u>
2013 Tax Increment	3/16/2013	2031	3.15%	\$ 5,750,000	\$ 2,987,000
2013 Tax Increment	5/30/2013	2031	4.25%	1,753,500	980,500
2016 Tax Increment-URD III	12/1/2015	2040	4.35%	5,000,000	4,015,000
2016 Tax Increment-NRSS	12/17/2015	2035	4.50%	1,364,400	1,045,238
2017A Tax Incre. - Front St.	12/12/2017	2041	5.75%	1,162,500	998,500
2017C Tax Incre. - Front St.	1/12/2017	2041	4.50%	3,260,500	2,791,931
2017A Mary Ave West	6/22/2015	2040	4.65%	1,600,000	1,330,000
2017B Mary Ave East	6/22/2017	2040	4.35%	7,065,000	5,824,000
2017 Tax Increment-NRSS Phase 2&3	12/11/2017	2042	4.75%	723,514	381,366
2018B MRL Park	8/13/2018	2040	4.38%	2,681,782	2,255,136
Front Street Series 2019	2/10/2019	2043	4.00%	3,647,844	3,269,210
Scott Street Series 2020A	8/3/2020	2046	3.80%	3,302,000	3,034,927
Scott Street Series 2020B	8/3/2020	2046	4.50%	3,302,000	3,053,778
AC Hotel Series 2021	4/1/2021	2046	2.00%	1,886,105	1,771,017
Series 2022A	10/18/2022	2032	3.50%	1,583,471	1,416,312
Series 2022B	10/18/2022	2032	4.50%	2,231,536	1,998,889
Total				<u>\$ 46,314,152</u>	<u>\$ 37,152,804</u>

The above schedule shall be revised following the final advance of principal in accordance with the Disbursement Agreement in order to reflect installments of principal and interest sufficient to pay the outstanding principal amount by maturity date.

Minimum annual payments on principal and interest for the bonds payable are shown below:

Fiscal Year Ending	Revenue Bonds		Revenue Bonds from Direct Placements		Total
	Principal	Interest	Principal	Interest	
June 30					
2024	\$ 99,617	\$ 65,384	\$ 517,334	\$ 765,346	\$ 1,447,681
2025	139,291	128,573	1,941,122	1,482,424	3,691,410
2026	141,961	124,093	2,015,108	1,403,343	3,684,505
2027	154,746	119,436	2,102,811	1,320,953	3,697,946
2028	162,653	114,590	2,182,310	1,245,487	3,705,040
2029-2033	706,090	493,219	10,682,843	4,788,239	16,670,391
2034-2038	432,138	339,493	8,556,007	2,834,937	12,162,575
2039-2043	287,645	152,461	7,456,706	964,332	8,861,144
2044-2048	—	4,625	1,698,563	89,825	1,793,013
Total	\$ 2,124,141	\$ 1,541,874	\$ 37,152,804	\$ 14,894,886	\$ 55,713,705

Mill Site Bonds

The Agency issued \$3,600,000 of Tax Increment Urban Renewal Bonds in August 2006. The bonds were issued to finance acquisition of the Champion Mill Site Property located within District II. The bonds were issued at par, bear interest ranging from 4.5% to 5.125%, and are secured by a first lien upon and pledge of tax increment revenues from District II. The bond resolution requires, among other things, that all of District II's tax increment revenue, except revenues generated by the excluded properties as identified in the bond covenants, be deposited in a debt service fund as required to pay principal and interest on the bonds when due, and to provide certain reserves for future bond payments. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within District II, to redeem all or a portion of the Series 2006 bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District II, as provided by state law.

Silver Park, Wyoming Street and Trestle Bonds

The Agency issued \$5,750,000 of Tax Increment Urban Renewal Bonds in March 2013. The bonds were issued to finance public improvements in Silver Park, the construction of Wyoming Street from Hickory Street to California Street and replace the aging train trestle located within District II. The bonds were issued at par and bear an interest rate of 3.15%. The bonds are secured by a first lien upon and pledge of tax increment revenues from District II. The Agency estimates tax increment revenue to be sufficient to cover the principal and interest requirements of the Series 2006 and Series 2013 Bonds. The bond resolution requires, among other things, that all of District II's tax increment revenue, except revenues generated by the excluded properties as identified in the bond covenants, be deposited in a debt service fund as required to pay principal and interest on the bonds when due, and to provide certain reserves for future bond payments.

After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within District II, to redeem all or a portion of the Series 2013 bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District II, as provided by state law.

Intermountain Lumber Site

The Agency issued \$1,753,500 of Tax Increment Urban Renewal Bonds in May 2013. The bonds were issued to finance demolition, site preparation, and infrastructure improvements on the old Intermountain Lumber Site Property located within District II. The bonds were issued at par and bear an interest rate of 4.25%. The bonds are secured by a first lien upon and pledge of tax increment revenues derived from the Project Site. The bond resolution requires, among other things, that the Project's tax increment revenue, be deposited in a debt service fund as required to pay principal and interest on the bonds when due.

After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within District II, including additional expenses for the Lumber Site development, to redeem all or a portion of the Series 2013 bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District II, as provided by state law.

Safeway Bonds

The Agency issued \$1,500,000 of Tax Increment Urban Renewal Revenue Bonds in October 2007. The bonds were issued to finance demolition, site preparation and infrastructure improvements and their associated design costs related with the Safeway, Inc. Project site. The bonds were issued at par, bear interest of 6.95%, and are secured by a first lien upon and pledge of tax increment revenues derived from the Project Site. Should tax increment revenues in any given year not be sufficient to pay the principal and interest payments, Safeway, Inc. (the Guarantor) is obligated to pay the deficiency. Tax increment in excess of debt service requirements will be (1) used to make Guarantor reimbursements for prior debt service deficiencies, (2) retained in an excess tax increment fund until the amount equals the maximum annual debt service for the bonds, and (3) used to prepay the Series 2007 bonds.

Repayment of the debt service deficiency to the Guarantor at June 30, 2022, has been estimated at \$132,899. In 2019 the previously recorded Guarantor provision was reversed as the Agency does not consider the loss probable. No provision has been made at June 30, 2022.

South Reserve Street Pedestrian Bridge Bonds

The Agency issued \$5,000,000 of Tax Increment Urban Renewal Revenue Bonds in December 2015. The bonds were issued to fund the design and construction of a pedestrian bridge over South Reserve Street connecting the Missoula to Lolo Trail to the Bitterroot Branch Trail. The bonds were issued at par, bear interest of 4.35%, and are secured by a first lien upon and pledge of tax increment revenues derived from District III. The bond resolution requires, among other things, that District III's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within District III, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District III, as provided by state law.

North Reserve/Scott Street Bonds

In December 2015, the City of Missoula approved the sale of \$1,364,400 of Senior Subordinate Tax Increment Urban Renewal Revenue Bonds in the NRSS District. The bonds were issued to fund certain public improvements related to redevelopment of Bretz RV & Marine, construction of the new Consumer Direct office building and the Scott Street Village housing project. The bonds were issued as senior subordinate debt to future public improvement bonds approved by the NRSS District. The bonds were issued at par, bear interest of 4.50%, and are secured by a senior subordinate lien upon and pledge of tax increment revenues derived from the NRSS District. The bond resolution requires, among other things, that NRSS District's tax increment revenue, be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within NRSS District, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

Front Street Series A Bonds

In December 2017, the City approved the sale of \$1,162,500 of Tax Increment Urban Renewal Subordinate Lien Revenue Refunding Bonds in the Front Street District. The bonds were issued to refund the taxable portion of the Series 2010 First Interstate Bank Note. The bonds were issued at par, bear interest of 5.75%, and are secured by a subordinate lien upon and pledge of tax increment revenues derived from Front Street District. The bond resolution requires, among other things, that Front Street District's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within Front Street District, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

The Agency increased its aggregate debt service payments by \$153,521 over the next 25 years by refunding the prior debt and there was an economic gain on the refunding of \$114,419. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. In accordance with GASB Statement No. 65 (GASB 65) this amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. At June 30, 2022, the City reports deferred outflows of resources in the amount of \$13,898 related to the refunding bonds. The deferred charges will be amortized as a component of interest expense in the Statement of Revenues, Expenses and Changes in Fund Balances.

Front Street Series B Bonds

In January 2017, the City of Missoula approved the sale of \$277,500 of Tax Increment Urban Renewal Subordinate Lien Revenue Refunding Bonds in the Front Street District. The bonds were issued to refund the portion of the Series 2010 First Interstate Bank Note related to financing the 2010 public improvements. The bonds were issued at par, bear interest of 4.50%, and are secured by a subordinate lien upon and pledge of tax increment revenues derived from Front Street District. The bond resolution requires, among other things, that Front Street District's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within Front Street District, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

Information regarding the change in cash flow and economic gain related to the refunding are noted above under Front Street Series A Bonds. The refunding was completed with the issuance of both the Front Street Series A and B Bonds.

Front Street Series C Bonds

In January 2017, the City of Missoula approved the sale of \$3,260,500 of Tax Increment Urban Renewal Subordinate Lien Revenue Bonds in the Front Street District. The bonds will be used to acquire a public parking unit to be owned and operated by the Missoula Parking Commission as well as fund the issuance costs. The bonds were issued as subordinate debt to the 2014 bonds and any future debt issued at parity with the 2014 bonds approved in the Front Street District. The bonds were issued at par, bear interest of 4.50%, and are secured by a subordinate lien upon and pledge of tax increment revenues derived from Front Street District. The bond resolution requires, among other things, that Front Street District's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within the Front Street District, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

URD III Series A - Mary Avenue West Bonds

In June 2017, the City of Missoula approved the sale of \$1,600,000 of Tax Increment Urban Renewal Revenue Bonds in District III. The bonds were issued to fund certain public improvements and extensions to Mary Avenue from the Bitterroot Branch Railroad Line westward to Reserve Street. The bonds were issued on parity with other URD III bonds. The bonds were issued at par, bear interest of 4.65%, and are secured by a first lien upon and pledge of tax increment revenues derived from District III. The bond resolution requires, among other things, that District III's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within District III, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

URD III - Mary Avenue East Bonds

January 2015, the City of Missoula approved the sale of \$7,065,000 of Tax Increment Urban Renewal Revenue Bonds in District III. The bonds were issued in October 2015 to fund certain infrastructure improvements in connection with the Southgate Mall Project. The bonds were on parity with other URD III bonds. The bonds were issued at par, bear interest of 4.35%, and are secured by a first lien upon and pledge of tax increment revenues derived from District III. The bond resolution requires, among other things, that District III's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within District III, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

Scott Street Village - Phase 2 & 3 Bonds

On December 11, 2017 the City of Missoula pursuant to Resolution 8229 approved the sale of \$723,514 in tax increment urban renewal revenue bonds in North Reserve-Scott Street (NRSS) URD to fund public infrastructure improvements related to the construction of phases 2 and 3 of a housing development called Scott Street Village by Edgell Building Incorporated. This bond was issued on parity with other senior subordinate debt in the district. The bonds were issued at par, bear interest of 4.75%, and are secured by a senior subordinate lien upon and pledge of tax increment revenues derived from the NRSS District. The bond resolution requires, among other things, that NRSS District's tax increment revenue, be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within NRSS District, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

On March 1, 2021 the bond was partially redeemed for the amount of \$259,047. The amount attributed to principal and interest was \$253,761 and \$5,286, respectively. The debt service requirements to maturity schedule has been re-amortized to include the partial redemption.

URDIII Series 2018A - MRL

In August 2018, the City of Missoula approved the sale of \$1,239,404 of Tax Increment Urban Renewal Revenue Bonds in District III. The bonds were issued in September 2018 to finance the acquisition of the Montana Rail Link (MRL) property and the undertaking of certain improvements. The bonds were on parity with other URD III bonds. The bonds were issued at par, bear interest of 5.25%, and are secured by a first lien upon and pledge of tax increment revenues derived from District III. The bond resolution requires, among other things, that District III's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within District III, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

URDIII Series 2018B - MRL

In August 2018, the City of Missoula approved the sale of \$2,681,782 of Tax Increment Urban Renewal Revenue Bonds in District III. The bonds were issued in September 2018 to finance the acquisition of the Montana Rail Link (MRL) property and the undertaking of certain improvements. The bonds were on parity with other URD III bonds. The bonds were issued at par, bear interest of 4.375%, and are secured by a first lien upon and pledge of tax increment revenues derived from District III. The bond resolution requires, among other things, that District III's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within District III, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

Front Street Series 2019

In February 2019, the City of Missoula approved the sale of \$3,647,844 of Tax Increment Urban Renewal Subordinate Lien Revenue Bonds in the Front Street District. The bonds were issued on parity with other subordinate debt in the district in May 2019 for the Mercantile Project and related improvements. The bonds were issued at par, bear interest of 4.00%, and are secured by a subordinate lien upon and pledge of tax increment revenues derived from the Front Street District. The bond resolution requires, among other things, that the Front Street District's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within the Front Street District, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

Scott Street Series 2020A and 2020B

On August 3, 2020 the City of Missoula pursuant to Resolution 8443 approved the sale of \$6,604,000 principal amount of tax increment urban renewal revenue bonds, consisting of \$3,302,000 Tax Exempt Series 2020A and \$3,302,000 Taxable Series 2020B, to finance the acquisition of the Scott Street Property described as Lot 3, Scott Street Lots, a platted subdivision in the City of Missoula, located in the north one-half of Section 16, Township 13 North, Range 19 West, Principal Meridian, Montana, Missoula County, Montana, containing 19.15 acres. This bond Series 2020A and Series 2020B was issued on August 14, 2020 and was completely drawn down at closing. The bond was issued on parity with other senior-subordinate debt in the district. The original purchaser of the negotiated sale bonds was First Security Bank Division of Glacier Bank, Missoula MT. The final maturity date is July 1, 2045. The interest rate on the Series 2020A Tax Exempt bond is 3.80% per annum.

The interest rate on the Series 2020B taxable bond is 4.50% per annum. Interest only payments are due January 1 and principal and interest payments are due July 1 payable from tax increment generated by the North Reserve-Scott Street URD directly to the bondholder commencing January 1, 2021. The bond resolution requires, among other things, that NRSS District's tax increment revenue, be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within NRSS District, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

AC Hotel Series 2021

In April 2021, the City of Missoula approved the sale and issuance of \$1,886,105 Subordinate Lien Tax Increment Urban Renewal Revenue Bonds in the Front Street District to reimburse certain costs related to the AC Hotel project. The bond was issued at par, bears interest of 2.00%, and is secured by a subordinate lien upon and pledge of tax increment revenues derived from the Front Street District. The bond resolution requires, among other things, that the District's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within the District, to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

Urban Development Renewal Series 2022A and 2022B

Direct Placement On October 18, 2022 the City of Missoula approved the sale of \$3,815,007 principal amount of tax increment urban renewal revenue bonds, consisting of \$1,583,471 Series Tax Exempt 2022A and \$2,231,536 Taxable Series 2022B, to refund the Refunded 2006 Bonds, to reimburse the Agency for the purchase price of the Bridge Apartments, and to pay costs of issuance. This bond Series 2022A and Series 2022B was issued on October 18, 2022 and was completely drawn down at closing. The bond was issued on parity with other senior-subordinate debt in the district. The original purchaser of the negotiated sale bonds was First Security Bank Division of Glacier Bank, Missoula MT. The final maturity date is July 1, 2031. The interest rate on the Series 2022A Tax Exempt bond is 3.50% per annum.

The interest rate on the Series 2022B taxable bond is 4.50% per annum. The principal and Interest payments are due January 1 and July 1 payable from tax increment generated by the Urban Renewal District II directly to the bondholder commencing January 1, 2023. The bond resolution requires, among other things, that URD II's tax increment revenue, be deposited in a debt service fund as required to pay principal and interest on the bonds when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within URD II to redeem all or a portion of the bonds or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

Notes

Payable

	Date	Date		Amount	Balance
<u>Notes Payable</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>June 30, 2023</u>
MRA Front Street Parking Note-to MPC	4/9/2014	2035	2.00 - 4.35%	\$ 2,864,000	\$ 2,008,000

	Date	Date		Amount	Balance
<u>Notes Payable from Direct Borrowings</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>June 30, 2023</u>
MAEDC Note Payable	12/1/2009	2030	1.50%	\$ 1,775,000	\$ 1,218,069
Riverfront Triangle Series 2019	3/6/2019	2043	4.00%	1,529,318	1,282,803
Total				\$ 3,470,556	\$ 2,500,872

Debt service requirements to maturity for notes payable follow:

Fiscal Year Ending	Notes Payable		Notes Payable from Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
June 30					
2024	\$ 122,000	\$ 83,370	\$ 146,589	\$ 43,246	\$ 395,205
2025	128,000	78,490	191,821	65,888	464,199
2026	130,000	73,370	195,761	61,913	461,044
2027	136,000	68,170	199,819	57,819	461,808
2028	142,000	62,730	203,938	53,663	462,331
2029-2033	794,000	221,946	736,036	216,173	1,968,155
2034-2038	556,000	48,981	332,098	133,213	1,070,292
2039-2043	—	—	404,050	59,824	463,874
2044-2048	—	—	90,760	1,815	92,575
Total	\$ 2,008,000	\$ 637,057	\$ 2,500,872	\$ 691,739	\$ 5,746,908

Riverfront Triangle Series 2019

In March 2019, the City of Missoula approved the sale of \$1,529,318 of Subordinate Tax Increment Urban Renewal Revenue Note in the Riverfront Triangle District. The note was issued in June 2019 for the Stockman Bank Project and related infrastructure improvements. The note was issued at par, bear interest of 4.00%, and is secured by a subordinate lien upon and pledge of tax increment revenues derived from the Riverfront Triangle District. The note resolution requires, among other things, that the Riverfront Triangle District's tax increment revenues be deposited in a debt service fund as required to pay principal and interest on the note when due. After all required amounts have been deposited in the accounts, the remaining tax increment funds may be used to pay costs associated with construction of other urban renewal activities within the Riverfront Triangle District, to redeem all or a portion of the note or to return a portion of the tax increment revenues to the taxing jurisdictions located within District, as provided by state law.

MPC Note Payable

In December 2010, the Missoula Parking Commission (MPC) issued \$7,500,000 of bonds to fund the construction of a new parking structure. In April 2014, MPC refunded the 2010 bonds and issued new bonds totaling \$7,160,000. The Agency agreed to fund a portion of the bonds which will be supported by parking revenue and tax increment revenue. The bonds bear interest ranging from 2.00% to 4.35%. The Agency has committed to paying 40% of all principal and interest payments for the life of the bond. Under the terms of the agreement, the Agency will transfer \$133,425 of pledged tax increment funds to MPC in two equal installments each year.

Brownfields RLF Note Payable

In 2004, the City of Missoula applied for and received a \$1 million grant from the U.S. Environmental Protection agency (EPA) to create a revolving loan fund (RLF) to be used for brownfields remediation. The City entered into a subrecipient agreement with the Missoula Area Economic Development Corporation (MAEDC) to manage the revolving loan fund. MAEDC provided \$200,000 in matching funds required under the EPA grant, creating a total loan fund of \$1.2 million. In August 2006, MAEDC, at the direction of the Missoula Brownfields Cleanup RLF Committee, made a loan of \$1,000,000 bearing interest at 1.5% to Millsite Revitalization Project (MRP) LLC, the developer of the Old Sawmill District, with MRA and the City identified as co-borrowers. The loan will be repaid solely from tax increment revenue resulting from the increased taxable value of the property within the Old Sawmill District post remediation and platting. Subsequent tax increment revenue from property development will be available to the district for other uses. The note is not a general obligation of the City. For these reasons, the loan is reflected as a liability of MRA. The City received additional funding from EPA and in December 2009, MRA, MRP, and MAEDC elected to increase the loan by \$400,000 under the same terms. Subsequent to issuance, the servicing on the loan transferred to MoFi. In July 2012, the loan was increased to \$1.775 million.

2010 Series First Interstate Bank Note Payable

In December 2010, the Agency issued a note with First Interstate Bank (the Bank) for \$1,623,380 to repay the Bank for project costs incurred that were legally eligible for reimbursement from tax increment funding. The Agency and the Bank agreed to a repayment schedule that included a subordinate note that was to be financed by the Bank's guaranteed minimum tax payments over 25 years at 6.55%.

On January 12, 2017, the Agency issued two subordinate lien revenue refunding bonds, Series 2017A and Series 2017B, which is a current refunding of the above note. Additional details related to the refunding are included above under the Series 2017A and Series 2017B Front Street Bonds. Due to the refunding, the Bank note was paid in full as of June 30, 2017.

Conduit Debt Obligations

The City has participated in several issues of industrial revenue bonds issued for the purpose of constructing privately operated facilities within the City. These bonds are not direct or contingent liabilities of the City. Revenues from lease agreements and property purchased with the bond proceeds are pledged for the total payment of principal and interest on the bonds and the bondholders can look only to these sources for repayment. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2023, there was two series of industrial revenue bonds outstanding, with an aggregate principal amount payable of \$12,519,918.

F. Employee Benefits

1. Statewide Retirement Plans

Substantially all full-time City employees are eligible for one of three state-wide cost-sharing multiple-employer retirement plans. The City had a total payroll of \$47,273,927 for 2022, of which \$46,305,633 is covered by PERS, MPORS, or FURS. The financial information for all three retirement plans are reported in the Public Employees' Retirement Board's published "Annual Comprehensive Financial Report" for the fiscal year end. It is available from MPERA at P.O. Box 200131, Helena, MT 59620-0131, (406) 444-3154. Retirement expenditures are reported in the fund incurring the expense.

Public Employees' Retirement System (PERS)

In accordance with GASB Statement 68, Accounting and Financial Reporting for Pensions, employers and the non-employer contributing entity are required to recognize and report certain amounts associated with participation in the Public Employees' Retirement System Defined Benefit Retirement Plan (the Plan). This includes the proportionate share of the collective Net Pension Liability; Pension Expense; and Deferred Outflows and Deferred Inflows of Resources associated with pensions. Employers are provided guidance in GASB Statement 68, paragraph 74, where pension amounts must be combined as a total or aggregate for reporting, whether provided through cost-sharing, single-employer, or agent plans. This report provides information for employers who are using a June 30, 2021 measurement date for the 2022 reporting.

Summary of Significant Accounting Policies

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

General Information about the Pension Plan

Plan Description: The 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;
 - 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.

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

Fiscal Year	Member		State & Universities	Local Government		School Districts	
	Hired <07/01/11	Hired >07/01/11	Employer	Employer	State	Employer	State
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. 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 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 \$34,633,570.

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, 2022, is on an actuarial valuation performed by the Plan's actuary as of June 30, 2022.

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, 2022, and 2020, 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 City recorded a liability of \$29,993,955 and the employer's proportionate share was 1.2614%. The Missoula Redevelopment Agency and the Missoula Parking Commission are discrete component units of the City and are highlighted on their own rows below.

As of measurement date	Net Pension Liability as of 06/30/2022	Net Pension Liability as of 06/30/2021	Percent of Collective NPL as of 06/30/2022	Percent of Collective NPL as of 06/30/2021	Change in Percent of Collective NPL
City of Missoula Proportionate Share	\$ 29,993,955	\$ 20,827,860	1.2614 %	1.18160 %	0.07980 %
State of Montana Proportionate Share associated with Employer	\$ 8,978,165	\$ 6,145,478	0.37760 %	0.35047 %	0.02713 %
Missoula Redevelopment Agency Proportionate Share	\$ 627,294	\$ 346,372	0.02638 %	0.03302 %	(0.00664)%
State of Montana Proportionate Share associated with Agency	\$ 187,770	\$ 102,200	0.00790 %	0.00569 %	0.00221 %
Missoula Parking Commission Proportionate Share	\$ 467,607	\$ 362,867	0.01966 %	0.03164 %	(0.01198)%
State of Montana Proportionate Share associated with Commission	\$ 139,970	\$ 107,068	0.00589 %	0.00597 %	(0.00008)%
Total	\$ 40,394,761	\$ 27,891,845	1.69883 %	1.60839 %	0.09044 %

Changes in actuarial assumptions and methods: The following changes in assumptions or other inputs that affected the measurement of the TPL.

1. The discount rate was increased from 7.06% to 7.30%.
2. The investment rate of return was increased from 7.06% to 7.30%.
3. Updated all mortality tables to the PUB2010 tables for general employees.
4. Updated the rates of withdrawal, retirement, and disability.
5. Lowered the payroll growth assumption from 3.5% to 3.25%.
6. The inflation rate was increased from 2.40% to 2.75%.

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, 2022, the City recognized \$4,746,377 for its proportionate share of the Plan's pension expense and recognized grant revenue of \$873,008 for the state of Montana proportionate share of the pension expense associated with the employer.

As of measurement date	Pension Expense as of 6/30/2022	Pension Expense as of 6/30/2021
City of Missoula's Proportionate Share	\$ 4,746,377	\$ 2,498,261
Employer Grant Revenue - State of Montana State Appropriation for employer	873,008	1,913,774
Employer Grant Revenue - State of Montana Proportionate Share for employer	—	—
Missoula Redevelopment Agency Proportionate Share	163,375	42,920
Employer Grant Revenue - State of Montana Proportionate Share for employer	19,462	31,826
Missoula Parking Commission Proportionate Share	11,039	(2,154)
Employer Grant Revenue - State of Montana Proportionate Share for employer	—	—
Employer Grant Revenue - State of Montana State Appropriation for employer	14,508	33,342
Total	\$ 5,827,769	\$ 4,517,969

Recognition of Deferred Inflows and Outflows: At June 30, 2022, the City 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	\$ 382,362	\$ —
Projected Investment Earnings vs. Actual Investment Earnings	881,511	—
Changes in Assumptions	1,117,757	2,195,834
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	2,141,294	—
Employer Contributions Subsequent to the Measurement Date	2,599,623	—
Total	\$ 7,122,547	\$ 2,195,834
<i>*Amounts reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date but before the City's reporting period will be recognized as a reduction of the Net Pension Liability in the subsequent fiscal year.</i>		

Other amounts reported as deferred outflows and inflows of resources related to pensions are recognized in the city'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
2023	\$1,376,696
2024	\$(279,737)
2025	\$(820,673)
2026	\$1,732,420
Thereafter	\$—

The Missoula Redevelopment Agency and the Missoula Parking Commission are discrete component units of the City and reported their proportionate share of the Plan's Deferred Outflows of resources and deferred inflows of resources from the following sources:

Missoula Redevelopment Agency

	Deferred Outflows of Resources	Deferred Inflows of Resources
Expected vs. actual Experience	\$ 7,997	\$ —
Projected Investment Earnings vs. Actual Investment Earnings	18,436	—
Changes in Assumptions	23,377	45,924
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	44,783	—
Employer Contributions Subsequent to the Measurement Date	54,369	—
Total	\$ 148,961	\$ 45,924
<i>*Amounts reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date but before the City's reporting period will be recognized as a reduction of the Net Pension Liability in the subsequent fiscal year.</i>		

Other amounts reported as deferred outflows and inflows of resources related to pensions are recognized in the agency'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
2023	\$158,374
2024	\$(32,181)
2025	\$(94,409)
2026	\$199,296
Thereafter	\$—

Missoula Parking Commission

	Deferred Outflows of Resources	Deferred Inflows of Resources
Expected vs. actual Experience	\$ 5,961	\$ —
Projected Investment Earnings vs. Actual Investment Earnings	13,743	—
Changes in Assumptions	17,426	34,233
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	33,383	—
Employer Contributions Subsequent to the Measurement Date	40,528	—
Total	\$ 111,041	\$ 34,233
<i>*Amounts reported as deferred outflows of resources related to pensions resulting from the Commission's contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended June 30, 2021.</i>		

Other amounts reported as deferred outflows and inflows of resources related to pensions are recognized in the commission'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
2023	\$118,057
2024	\$(23,988)
2025	\$(70,376)
2026	\$148,562
Thereafter	\$—

Actuarial Assumptions: The total pension liability as of June 30, 2022, was determined on the results of an actuarial valuation date of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement. Among those assumptions were the following:

Investment Return (net of admin expense)	7.30%
General Wage Growth *	3.50%
*includes Inflation at	2.75%
Merit Increases	0% to 4.80%
Postretirement Benefit Increases 1. Guaranteed Annual Benefit Adjustment (GABA) each January After the member has completed 12 full months of retirement, the member's benefit increases by the applicable percentage (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 	3.0%
<ul style="list-style-type: none"> • Members hired between July 1, 2007 & June 30, 2013 	1.5%
<ul style="list-style-type: none"> • Members hired on or after July 1, 2013 <ul style="list-style-type: none"> • For each year PERS is funded at or above 90% • The 1.5% is reduced by 0.1% for each 2.0% PERS is funded below 90% 	1.5%
<ul style="list-style-type: none"> • 0% whenever the amortization period for PERS is 40 years or more 	0%
Mortality: <ul style="list-style-type: none"> • Active Participants • Disabled Retirees • Contingent Survivors • Health Retirees 	<p>PUB-2010 General Amount Weighted Employer 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 General 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 June 30, 2022 valuation, were developed in the five-year experience study for the period ending 2021.

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 2126. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. A municipal bond rate was not incorporated in the discount rate.

Target Allocations: The long-term 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, 2022 is based on analysis in the experience study report dated May 2, 2022 without consideration for the administrative expense analysis shown. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations 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 asset allocation, a change in 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 Equivalents	3.0 %	(0.33)%
Domestic Equity	30.0 %	5.90 %
International Equity	17.0 %	7.14 %
Private Investments	15.0 %	9.13 %
Real Assets	5.0 %	4.03 %
Real Estate	9.0 %	5.41 %
Core Fixed Income	15.0 %	1.14 %
Non-Core Fixed Income	6.0 %	3.02 %
Total	100.0 %	

Sensitivity of the proportionate share of the net pension liability to changes in the discount rate: The following presents the City'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. The Missoula Redevelopment Agency and the Missoula Parking Commission are discrete component units of the City and are highlighted on their own rows below.

As of measurement date	1.0% Decrease (6.30%)	Current Discount Rate	1.0% Increase (8.30%)
City of Missoula's Net Pension Liability	\$43,237,686	\$29,993,955	\$18,882,625
Missoula Redevelopment Agency Net Pension Liability	\$904,275	\$627,995	\$394,912
Missoula Parking Commission Net Pension Liability	\$674,077	\$467,606	\$294,381

PERS Disclosure for the defined contribution plan

CITY OF MISSOULA 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, 2022, 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 344 employers that have participants in the PERS-DCRP totaled \$1,681,603.

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. The reports are available, as well as the actuarial valuations and experience study, from the PERB at PO Box 200131, Helena MT 59620-0131, (406) 444-3154 or both are available on the MPERA website at <https://mpera.mt.gov/about/annualreports/annualreports>.

Firefighters' Unified Retirement System (FURS)

In accordance with GASB Statement 68, Accounting and Financial Reporting for Pensions, employers and the non-employer contributing entity are required to recognize and report certain amounts associated with participation in the Firefighters' Unified Retirement System (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 pension plans. This report provides information for employers who are using a June 30, 2022 measurement date for the 2023 reporting.

Summary of Significant Accounting Policies

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

General Information about the Pension Plan

Plan Description: The Firefighters' Unified Retirement System (FURS), administered by the Montana Public Employee Retirement Administration (MPERA), is a multiple-employer, cost-sharing plan established in 1981, and governed by Title 19, chapters 2 & 13, Montana Code Annotated (MCA). This plan provides retirement benefits to firefighters employed by first- and second-class cities, other cities and rural fire district departments that adopt the plan, and to firefighters hired by the Montana Air National Guard on or after October 1, 2001. Benefits are established by state law and can only be amended by the Legislature.

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

Service retirement and monthly benefit formula:

- Hired on or after July 1, 1981, or member has elected to be covered by GABA:
 - 20 years of membership service, regardless of age
 - 2.5% of HAC x years of service credit
- Hired prior to July 1, 1981, and who had not elected to be covered by GABA, the greater of above, or:
 - If membership service is less than 20 years: 2% of the highest monthly compensation (HMC) for each year of service credit, or
 - If membership service is greater or equal to 20 years: 50% of HMC plus 2% of HMC for each year of service credit in excess of 20
- Early retirement: Age 50 with 5 years of membership service - Normal retirement benefit calculated using HAC and service credit.

Second Retirement:

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

- If the member works more than 480 hours in a calendar year and accumulates less than 5 years of service credit before terminating again, the member:
 - is not awarded service credit for the period of reemployment
 - is refunded the accumulated contributions associated with the period of reemployment

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

Member’s compensation period used in benefit calculation

- Hired prior to July 1, 1981 and not electing GABA: highest monthly compensation (HMC);
- Hired after June 30, 1981 and those electing GABA: highest average compensation (HAC) during any consecutive 36 months (or shorter period of total service).
- Part-time firefighter: 15% of regular compensation of a newly confirmed full-time firefighter.

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.

Guaranteed Annual Benefit Adjustment (GABA)

Hired on or after July 1, 1997, or those electing GABA, and has been retired for at least 12 months - the member's benefit increases by 3.0% each January.

Minimum Benefit Adjustment (non-GABA)

A member with 10 or more years of membership service who has not elected to be covered by GABA - the minimum benefit provided may not be less than 50% of the monthly compensation paid to a newly confirmed active firefighter of the employer that last employed the member as a firefighter in the current fiscal year.

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: MCA 19-13-604 requires the state of Montana to contribute a percentage of total compensation directly to the Plan annually after the end of each fiscal year. Member, Employer, and State contribution rates are shown in the table below.

Fiscal Year	Member		Employer	State
	Non-GABA	GABA		
1998 - 2023	9.500%	10.700%	14.360%	32.610%
1997	7.800%		14.360%	32.610%

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, 2022, is on an actuarial valuation performed by the Plan’s actuary as of June 30, 2022.

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, 2022 and 2021, 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. Due to the existence of the special funding situation, the state is required to report a proportionate share of a local government’s collective NPL that is associated with the non-state employer. 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 \$7,440,873 and the employer’s proportionate share was 4.6842% percent.

As of measurement date	Net Pension Liability as of 06/30/2022	Net Pension Liability as of 06/30/2021	Percent of Collective NPL as of 06/30/2022	Percent of Collective NPL as of 06/30/2021	Change in Percent of Collective NPL
City of Missoula Proportionate Share	\$ 7,440,873	\$ 3,893,801	4.6842 %	4.5501 %	0.1341 %
State of Montana Proportionate Share associated with Employer	\$ 16,834,625	\$ 8,837,685	10.5977 %	10.3273 %	0.2704 %
Total	\$ 24,275,498	\$ 12,731,486	15.2819 %	14.8774 %	0.4045 %

Changes in actuarial assumptions and methods: The following changes in assumptions or other inputs were made that affected the measurement of the TPL.

1. The discount rate was increased from 7.06% to 7.30%.
2. The investment rate of return was increased from 7.06% to 7.30%.
3. The payroll growth rate was reduced from 3.5% to 3.25%.
4. All mortality tables were updated to the PUB2010 tables for public safety employees.
5. Updated the rates of withdrawal, retirement, disability, and merit increases scales.
6. The inflation rate was increased from 2.4% to 2.75%.

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

Changes in proportionate share: There were no changes between the measurement date of the collective 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, 2022 measurement date, the employer recognized its proportionate share of the Plan’s pension expense of \$1,465,415. The employer also recognized grant revenue of \$3,444,722 for the support provided by the State of Montana for the proportionate share of the pension expense associated with the employer.

As of measurement date	Pension Expense as of 6/30/2022	Pension Expense as of 6/30/2021
Employer's Proportionate Share	\$ 1,465,415	\$ 687,371
Employer Grant Revenue - State of Montana Proportionate Share for employer	3,444,722	1,615,047
Total	\$ 4,910,137	\$ 2,302,418

Recognition of Deferred Inflows and Outflows: At June 30, 2022, 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	\$ 648,957	\$ 14,540
Projected Investment Earnings vs. Actual Investment Earnings	467,329	—
Changes in Assumptions	1,933,705	—
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	19,663	—
Employer Contributions Subsequent to the Measurement Date	1,371,837	
Total	\$ 4,441,491	\$ 14,540
<i>*Amounts reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date but before the City's reporting period will be recognized as a reduction of the Net Pension Liability in the subsequent fiscal year.</i>		

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
2023	\$665,330
2024	\$497,388
2025	\$324,744
2026	\$1,209,312
Thereafter	\$358,341

Actuarial Assumptions: The total pension liability as of June 30, 2022 was determined by an actuarial valuation date of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement. Among those assumptions were the following:

Investment Return (net of admin expense)	7.30%
General Wage Growth *	3.50%
*includes Inflation at	2.75%
Merit Increases	1.00% to 6.40%
Postretirement Benefit Increases 1. Guaranteed Annual Benefit Adjustment (GABA) each January <ul style="list-style-type: none"> Members hired on or after July 1, 1997 or those electing GABA Requires 12 full months of retirement before GABA will be made 2. Minimum Benefit Adjustment (non-GABA) <ul style="list-style-type: none"> Members with 10 or more years of membership service and member did not elect GABA 	3.0% The minimum benefit provided should be less than 50% of the current base compensation of a newly confirmed active firefighter of the employer that last employed the member as a fire fighter.
Mortality: <ul style="list-style-type: none"> Active Participants Healthy Retirees Contingent Survivors Disabled Retirees 	PUB-2010 Safety Amount Weighted Healthy Retiree Mortality Table projected to 2021 for males and females. Projected generationally using MP-2021. PUB-2010 Safety Amount Weighted Healthy Retiree Mortality Table projected to 2021, set forward one year for males, adjusted 105% for males and 100% for females. Projected generationally using MP-2021. PUB-2010 Safety Amount Weighted Contingent Survivor Mortality Table projected to 2021, with ages set forward one year for males. Projected generationally using MP-2021. PUB-2010 Safety Amount Weighted Disabled Retiree Mortality Table projected to 2021, set forward one year for males.

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

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 32.61% of the salaries paid by employers. 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 2133. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. A municipal bond rate was not incorporated in the discount rate.

Target Allocations: The long-term expected rate of return on pension plan investments is reviewed as part of regular experience studies prepared for the Plan about every five years. The long-term rate of return as of June 31, 2022, is based on analysis in the experience study report dated May 2, 2022, without consideration for the administrative expense analysis shows. 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 the future years.

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

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

Sensitivity of the proportionate share of the net pension liability to changes in the discount rate: The following presents the 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%

As of measurement date	1.0% Decrease (6.30%)	Current Discount Rate	1.0% Increase (8.30%)
City of Missoula's Net Pension Liability	\$12,896,236	\$7,440,873	\$3,084,796

higher than the current rate.

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. The 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 both are available on the MPERA website at <https://mpera.mt.gov/about/annualreports/annualreports>.

Municipal Police Officers' Retirement System (MPORS)

In accordance with GASB Statement 68, Accounting and Financial Reporting for Pensions, employers and the non-employer contributing entity are required to recognize and report certain amounts associated with participation in the Municipal Police Officers' Retirement System (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 pension plans. This report provides information for employers who are using a June 30, 2022 measurement date for the 2023 reporting.

Summary of Significant Accounting Policies

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

General Information about the Pension Plan

Plan Description: The Municipal Police Officers' Retirement System (MPORS), administered by the Montana Public Employee Retirement Administration (MPERA), is a multiple-employer, cost-sharing plan established in 1974, and governed by Title 19, chapters 2 & 9, Montana Code Annotated (MCA). This plan provides retirement benefits to all municipal police officers employed by first- and second-class cities, other cities that adopt the plan. Benefits are established by state law and can only be amended by the Legislature.

Deferred Retirement Option Plan (DROP): Beginning July 2002, eligible members of MPORS can participate in the DROP by filing a one-time irrevocable election with the Board. The DROP is governed by Title 19, Chapter 9, Part 12, MCA. A member must have completed at least twenty years of membership service to be eligible. They may elect to participate in the DROP for a minimum of one month and a maximum of 60 months and may only participate in the DROP once. A participant remains a member of the MPORS, but will not receive membership service or service credit in the system for the duration of the member's DROP period. During participation in the DROP, all mandatory contributions continue to the retirement system. A monthly benefit is calculated based on salary and years of service to date as of the beginning of the DROP period. The monthly benefit is paid into the member's DROP account until the end of the DROP period. At the end of the DROP period, the participant may receive the balance of the DROP account in a lump-sum payment or in a direct rollover to another eligible plan, as allowed by the IRS. If the participant continues employment after the DROP period ends, they will again accrue membership service and service credit. The DROP account cannot be distributed until employment is formally terminated.

Benefits provided: MPORS provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are based on eligibility, years of service, and compensation. Member rights are vested after five years of service.

Service retirement and monthly benefit formula:

- 20 years of membership service, regardless of age
- Age 50 with 5 years of membership service (Early Retirement).
- 2.5% of FAC x years of service credit

Second Retirement:

Re-calculated using specific criteria for members who return to covered MPORS employment prior to July 1, 2017:

- Less than 20 years membership service, upon re-employment, repay benefits and subsequent retirement is based on total MPORS service.
- More than 20 years of membership service, upon re-employment, receives initial benefit and a new retirement benefit based on additional service credit and FAC after re-employment.

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

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

Member's final average compensation (FAC)

- Hired prior to July 1, 1977 - average monthly compensation of final year of service;
- Hired on or after July 1, 1977 - final average compensation (FAC) for last consecutive 36 months.

Compensation Cap

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

Guaranteed Annual Benefit Adjustment (GABA)

- Hired on or after July 1, 1997, or those electing GABA, and has been retired for at least 12 months a GABA will be made each year in January equal to 3%.

Minimum Benefit Adjustment (non-GABA)

- The minimum benefit provided may not be less than 50% of the compensation paid to a newly confirmed police officer of the employer that last employed the member as a police officer in the current fiscal year.

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: MCA 19-9-702 requires the state of Montana to contribute a percentage of total compensation directly to the Plan annually after the end of each fiscal year. Member, Employer and State contribution rates are shown in the table below.

Fiscal Year	Member				Employer	State
	Hired <7/1/75	Hired >6/30/75	Hired >6/30/79	Hired >6/30/97 GABA		
2000 - 2023	5.800%	7.000 %	8.500 %	9.000%	14.410%	29.370%
1998 - 1999	7.800%	9.000 %	10.500 %	11.000%	14.410%	29.370%
1997	7.800%	9.000 %	10.500 %		14.360%	29.370%

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, 2022, is on an actuarial valuation performed by the Plan's actuary as of June 30, 2022.

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, 2022, and 2021, 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. Due to the existence of the special funding situation, the state is required to report a proportionate share of a local government's collective NPL that is associated with the non-state employer. 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 \$12,764,288 and the employer's proportionate share was 5.4037%.

As of measurement date	Net Pension Liability as of 06/30/2022	Net Pension Liability as of 06/30/2021	Percent of Collective NPL as of 06/30/2022	Percent of Collective NPL as of 06/30/2021	Change in Percent of Collective NPL
City of Missoula Proportionate Share	\$ 12,764,288	\$ 9,966,564	5.4037 %	5.4825 %	(0.0788)%
State of Montana Proportionate Share associated with Employer	\$ 25,942,912	\$ 20,257,593	10.9828 %	11.1435 %	(0.1607)%
Total	\$ 38,707,200	\$ 30,224,157	16.3865 %	16.6260 %	(0.2395)%

Changes in actuarial assumptions and methods: The following changes in assumptions or other inputs were made that affected the measurement of the TPL.

1. The discount rate was increased from 7.06% to 7.30%.
2. The investment rate of return was increased from 7.06% to 7.30%.
3. All mortality assumptions were updated to the PUB2010 tables for public safety employees.
4. Rates of withdrawal, retirement, disability retirement, and merit increases were updated.
5. Payroll growth assumptions were lowered from 3.50% to 3.25%.
6. The inflation rate was increased from 2.4% to 2.75%.

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

Changes in proportionate share: There were no changes between the measurement date of the collective 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, 2022 measurement date, the employer recognized its proportionate share of the Plan's pension expense of \$2,309,954. The employer also recognized grant revenue of \$4,447,871 for the support provided by the state of Montana for the proportionate share of the pension expense associated with the employer.

As of measurement date	Pension Expense as of 6/30/2022	Pension Expense as of 6/30/2021
Employer's Proportionate Share	\$ 2,309,954	\$ 1,766,704
Employer Grant Revenue - State of Montana Proportionate Share for employer	4,447,871	3,581,761
Total	\$ 6,757,825	\$ 5,348,465

Recognition of Deferred Inflows and Outflows: At June 30, 2022, 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	\$ 56,769	\$ 66,877
Projected Investment Earnings vs. Actual Investment Earnings	464,922	—
Changes in Assumptions	1,126,446	245,000
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	140,816	—
Employer Contributions Subsequent to the Measurement Date	1,528,268	
Total	\$ 3,317,221	\$ 311,877
<i>*Amounts reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date but before the City's reporting period will be recognized as a reduction of the Net Pension Liability in the subsequent fiscal year.</i>		

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
2023	\$821,627
2024	\$333,046
2025	\$(368,420)
2026	\$690,824
Thereafter	\$—

Actuarial Assumptions: The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions.

Investment Return (net of admin expense)	7.30%
General Wage Growth *	3.50%
*includes Inflation at	2.75%
Merit Increases	1.0% to 6.40%
Postretirement Benefit Increases 1. Guaranteed Annual Benefit Adjustment (GABA) each January <ul style="list-style-type: none"> Members hired on or after July 1, 1997 or those electing GABA Requires 12 full months of retirement before GABA will be made 2. Minimum Benefit Adjustment (non-GABA) <ul style="list-style-type: none"> Benefit for a retired member or member's survivor and member did not elect GABA 	3.0% The minimum benefit provided should be less than 50% of the current base compensation of a newly confirmed police officer of the employer that last employed the member as a police officer.
Mortality: <ul style="list-style-type: none"> Active Participants Healthy Retirees 	PUB-2010 Safety Amount Weighted Employee Mortality projected to 2021 for males and females. Projected generationally using MP-2021. PUB-2010 Safety Amount Weighted Healthy Retiree mortality table projected to 2021 set forward one year for males and adjusted 105% for males and 100% for females. Projected generationally using MP-2021.
<ul style="list-style-type: none"> Disabled Retiree 	PUB-2010 Safety Amount Weighted Disabled Retiree mortality table projected 2021, set forward 1 year for males.
<ul style="list-style-type: none"> Contingent Survivor 	Pub-2010 Safety Amount Weighted Contingent Survivor Mortality projected to 2021, set forward one year for males. Projected generationally using MP-2021.

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

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 29.37% of the salaries paid by employers. 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 2134. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. A municipal bond rate was not incorporated in the discount rate.

Target Allocations: The long-term rate of return 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, 2022 is based on analysis in the experience study report dated May 2, 2022, without consideration for the administrative expense analysis shown. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimates 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 of return for each major asset class as of the most recent experience study, are summarized in the following table.

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

Sensitivity of the proportionate share of the net pension liability to changes in the discount rate: The following presents the 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

As of measurement date	1.0% Decrease (6.30%)	Current Discount Rate	1.0% Increase (8.30%)
current rate. City of Missoula's Net Pension Liability	\$19,233,994	\$12,764,288	\$7,626,055

Pension plan fiduciary net position: The stand-alone financial statements (76d) 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. The reports are available from the PERB at PO Box 200131, Helena MT 59620-0131, (406) 444-3154 or both are available on the MPERA website at <http://mpera.mt.gov/about/annualreports/annualreports>.

The City processes payroll, including the payment of payroll taxes and benefits, for 2 local agencies, the Missoula Redevelopment Agency and the Missoula Parking Commission. The pension items related to these agencies is included in the City's allocation by the State of Montana. The pension activity by reporting unit for PERS, MPERA, and FURS in total is as follows:

	Deferred Outflows of Resources	Net Pension Liability	Deferred Inflows of Resources	On-Behalf State Pension Revenue	Pension Expense
Governmental activities	\$ 13,400,546	\$ 43,963,639	\$ 2,065,757	\$ 8,629,724	\$ 11,929,650
Business- Type activities	1,480,714	6,235,476	456,493	193,462	185,669
Missoula Redevelopment Agency	148,961	627,294	45,924	19,462	167,375
Missoula Parking Commission	111,041	467,607	34,233	14,508	11,039
Total	\$ 15,141,262	\$ 51,294,016	\$ 2,602,407	\$ 8,857,156	\$ 12,293,733

2. Insurance

The City has a self-insured medical, dental and life insurance plan which provides benefits for all permanent employees electing to be covered. The City switched to a calendar year plan period effective January 1, 2022. City and employee monthly contribution rates depend on whether the employee is full or part time. City contributions were \$583.90 for a half time employee to \$1,167.79 for a full time employee for July through December 2022 and \$614.26 for a half time employee to \$1,228.52 for a full time employee January through June 2023. There were no employee contributions for full time employees and up to \$583.90 and \$614.26 for half time employees. Retirees may also participate in the plan. The City subsidizes the retiree's premium cost at 15%. They paid \$901.42 per month for July through December medical coverage only and \$1044.24 for January through June, for medical and dental coverage. They are not covered by the life insurance plan. City contributions to the plan for the year ended June 30, 2023 were \$7,553,485; employee contributions were \$1,239,972 and retiree contributions were \$608,028. Premium expenses are charged to the appropriate departments, then deposited into the Employee Benefit Fund, an internal service fund. This fund is used to pay claims, stop loss insurance and an administrator to process claims. Following is a summary of the changes in the balances of claim liabilities (based on calculations provided by the plan administrator) during fiscal years 2018 through 2023.

	Claims Payable		Claims Payable	
	Beginning of <u>Fiscal Year</u>	Claims <u>Incurred</u>	Claims <u>Paid</u>	Ending of <u>Fiscal Year</u>
2018	\$256,805	\$7,877,573	\$7,409,659	\$724,719
2019	724,719	7,562,923	7,604,091	683,551
2020	683,551	7,261,153	7,406,840	537,864
2021	537,864	8,710,571	8,711,193	537,242
2022	537,242	9,874,221	9,410,679	1,000,784
2023	1,000,784	15,247,573	9,440,976	771,876

3. Postemployment Benefits

The City adopted the provisions of GASB Statement 75, "Accounting and Financial Reporting for Postemployment Benefits other than Pensions," in fiscal year 2018. GASB 75 addresses accounting and financial reporting for postemployment benefits other than pensions (OPEB) that are provided to the employees of state and local governments, establishing standards for measuring and recognizing liabilities, deferred inflows and outflows of resources, and expenses. For defined benefit OPEB plans, this statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Information on the City's health benefits plan for retirees is included below. GASB 10, as modified by GASB 75, requires that amounts related to retirees be excluded from the internal service fund used for health benefits. Accordingly, amounts related to retirees have been excluded from the internal service fund.

The City of Missoula sponsors and administers a single-employer defined benefit plan for health insurance, which includes coverage for retirees. This plan is named the Health Benefits Plan for the Employees of City of Missoula. The plan provides medical insurance for retirees with the retiree paying a premium for this benefit. Contribution rates are established by the City Council based on the recommendations received from both the Employee Benefits Committee and the City Administration. The plan's financial information, excluding retirees, is the City's self insurance internal service fund. The plan does not issue separate audited financial statements.

Terminated employees may remain on the City's health insurance plan for up to 18 months if they pay the monthly premiums. This benefit is required under the federal C.O.B.R.A. law. Retirees may remain on the City's health plan as long as they wish, provided they pay monthly premiums. State law requires the City to provide this benefit. There are no other post-employment benefits provided by the City. Out of 706 active and inactive employees covered by the plan at June 2023, there were 656 active employees and 50 inactive employees (retirees) participating.

The City's medical plan is a self-funded PPO plan. The table below presents a high-level summary of the medical benefits offered in the plan year beginning January 1, 2023, which was used for the June 30, 2023 valuation. Dental benefits were added January 1, 2023 for retirees.

Medical Deductible (Individual/Family)	\$750/\$2,250
Out-of-Pocket Maximum (Individual/Family)	\$3,170/\$6,350
Coinsurance (In Network/Out of Network)	30%/50%
Prescription Deductible	\$50
Prescription Copays (Tier 1/Tier 2/Tier 3)	10% (min \$5)/20% (min \$20)/50% (min \$35)
Prescription Out-of-Pocket Maximum	\$3,400/\$6,800

The retiree contributes 85% of the total active premium, excluding life insurance coverage, and the City contributes the remaining 15% to the plan. The plan is financed on a pay-as-you-go basis with City contributions ensuring that adequate reserves are maintained in the plan. Reserves maintained by the City are not considered assets of the post-employment benefits plan since they are not contributed to a trust that meets the criteria in GASB 75, paragraph 4. The retiree and city contribution rates for the plan beginning January 1, 2023 were used for the June 30, 2023 valuation and are as follows.

Coverage	Retiree Contribution	City Contribution	Total Premium
Retiree	\$ 1,044.24	\$ 184.28	\$ 1,228.52
Retiree, spouse	1,211.54	\$ 184.28	1,395.82
Retiree, spouse, child	1,280.44	\$ 184.28	1,464.72
Retiree, child	1,113.14	\$ 184.28	1,297.42
Each additional child	68.90	\$ —	68.90

The following table reports the changes to the OPEB liability for fiscal year 2023, as well as deferred inflows and outflows of resources and OPEB expense recognized. This information is allocated to various enterprise activities and discretely presented component units as detailed below.

Changes	in OPEB Liability								
	Governmental Activities	Water	Waste Water	Storm Water	Aquatics	Primary Government	Component Units		Total
							MRA	Parking	
OPEB Liability, Beginning Balance	\$ 9,613,356	\$ 741,775	\$ 608,893	\$ 46,002	\$ 74,058	\$ 11,084,084	\$ 69,775	\$ 87,143	\$11,241,002
Service Cost	454,252	30,745	26,902	3,074	—	514,973	3,242	4,049	522,264
Interest	403,796	27,330	23,913	2,733	—	457,772	2,882	3,599	464,253
Difference between expected and actual experience	421,545	28,531	24,965	2,853	—	477,894	3,008	3,758	484,660
Changes in assumptions	(68,006)	(4,603)	(4,027)	(460)	—	(77,096)	(485)	(606)	(78,187)
Changes in benefit terms	—	—	—	—	—	—	—	—	—
Employer Contributions	(1,140,142)	(77,167)	(67,521)	(7,717)	—	(1,292,547)	(8,137)	(10,162)	(1,310,846)
Net Change	71,446	4,836	4,231	484	—	80,996	510	638	82,144
OPEB Liability, Ending Balance	\$ 9,684,802	\$ 746,610	\$ 613,124	\$ 46,486	\$ 74,058	\$ 11,165,080	\$ 70,285	\$ 87,781	\$11,323,146
Deferred Inflow									
Beginning Balance	\$ (4,353,121)	\$ (328,821)	\$ (270,551)	\$ (23,859)	\$ (42,365)	\$ (5,018,717)	\$ (54,919)	\$ (57,913)	\$ (5,131,549)
Current year amortization of assumption changes	574,971	38,915	34,051	3,892	—	651,829	4,103	5,125	661,057
Change in assumptions	(68,006)	(4,603)	(4,027)	(460)	—	(77,096)	(485)	(606)	(78,187)
Current year amortization of experience differences	262,080	17,738	15,521	1,774	—	297,113	17,660	10,820	325,593
Ending Balance	\$ (3,584,076)	\$ (276,771)	\$ (225,006)	\$ (18,653)	\$ (42,365)	\$ (4,146,871)	\$ (33,641)	\$ (42,574)	\$ (4,223,086)
Deferred Outflow									
Beginning Balance	\$ 4,486,893	\$ 343,910	\$ 281,883	\$ 25,070	\$ 45,314	\$ 5,183,070	\$ (34,800)	\$ 2,521	\$ 5,150,791
Difference between expected and actual experience	421,545	28,531	24,965	2,853	—	477,894	3,008	3,758	484,660
Current year amortization of experience differences	(572,402)	(38,741)	(33,899)	(3,874)	—	(648,916)	(415)	(519)	(649,850)
Changes in assumptions	—	—	—	—	—	—	—	—	—
Current year amortization of assumption changes	(326,610)	(22,106)	(19,342)	(2,211)	—	(370,269)	(5,287)	(4,118)	(379,674)
Ending Balance	\$ 4,009,426	\$ 311,594	\$ 253,607	\$ 21,838	\$ 45,314	\$ 4,641,779	\$ (37,494)	\$ 1,642	\$ 4,605,927
OPEB Expense	\$ 920,010	\$ 62,268	\$ 54,485	\$ 6,227	\$ —	\$ 1,042,990	\$ (9,937)	\$ (3,660)	\$ 1,029,393

The City's total OPEB liability (including components units) was \$11,323,146 as of June 30, 2023, as determined by an actuarial valuation as of that date. The following assumptions and other inputs were used to calculate the total OPEB liability using the entry age normal cost method in the actuarial valuation.

Discount Rate	4.13% - S&P Municipal Bond 20-Year High Grade Rate Index as of June 30, 2023
Payroll Growth	3.0%, Source: The City
Medical Trend	5.83%
General Inflation	3.0% per year
Participation Rate	40% of eligible employees are assumed to elect healthcare coverage in retirement
Admin Trend Rate	3%

Mortality Rate

Male and Female RP-2000 Combined Employee and Annuitant Mortality Tables, projected to 2020 using scale BB, males set back 1 year, from PERS Actuarial Valuation 6/30/2021.

Cost Sharing Projections related to the sharing of benefit-related costs are based on an established pattern of practice with the City contributing 15% of retiree premiums

The table below shows the assumption changes and their impact on the liability.

<u>Assumption</u>	<u>Description of Change</u>	<u>Impact on Liability</u>
Discount Rate	Increased from 4.09% to 4.13%	\$ (78,187)

The following tables disclose the sensitivity of the total OPEB liability to changes in the discount rate and the medical trend rate, showing how the total OPEB liability would change if the rates used were increased or

	1% Decrease 3.13%	Discount Rate 4.13%	1% Increase 5.13%
Total OPEB Liability	\$ 13,528,224	\$ 11,323,146	\$ 9,593,028

	1% Decrease 4.83%	Medical Trend Rate 5.83%	1% Increase 6.83%
decreased by 1%. Total OPEB Liability	\$ 9,373,354	\$ 11,323,146	\$ 13,888,904

Changes in the total OPEB liability due to: (1) changes in actuarial assumptions or (2) differences between expected actuarial experience and actual experience are deferred and recognized in the OPEB expense over a closed period equal to the average expected remaining service lives of employees and retirees, starting with the current reporting period. The average remaining service lives as of June 30, 2023 was 7.24 years.

Amounts reported as deferred inflows and outflows of resources related to OPEB as of June 30, 2023 will be recognized in OPEB expense as follows.

<u>Year</u>	<u>Actual to Expected Experience (Deferred Outflow)</u>	<u>Changes in Assumptions (Deferred Inflow)</u>	<u>Combined Amortization</u>
2023	66,942	(10,799)	56,143
2024	66,942	(10,799)	56,143
2025	66,942	(10,799)	56,143
2026	66,942	(10,799)	56,143
2027	66,942	(10,799)	56,143
2028	66,942	(10,799)	56,143
2029	66,942	(10,799)	56,143
2030	\$16,066	\$(2,594)	13,472
Total	\$484,660	\$(78,187)	\$406,473

4. Deferred Compensation Plan

The City offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans, available to all City employees, permit them to defer a portion of their salary until future years. The pay out of deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. As the result of a change in federal law effective January 1, 1997, all of the City's deferred compensation plans have converted to hold the assets in trust for the exclusive benefit of participants and their beneficiaries. As such, the City no longer recognizes the assets of the deferred compensation plans.

G. Restricted Cash/Investments/Assets

The following restricted cash/investments were held by the City as of June 30, 2023:

<u>Description</u>	<u>Amount</u>
Primary Government	
Debt Service	
Wastewater Fund - Restricted for debt service	\$ 967,202
Water Fund - Restricted for debt service	131,122
Storm Water Fund - Restricted for debt service	115,107
Component Units	
Missoula Parking Commission - Restricted for debt service and capital projects	528,325
Missoula Parking Commission - Restricted for Operating Reserve	192,129
Total Restricted Cash	<u>\$ 1,933,885</u>

The following fund balance/net position was restricted by the City for the reasons stated below as of June 30, 2023:

<u>Description</u>	<u>Amount</u>
Primary Government	
Governmental Funds - Restricted as shown in Note H	\$ 11,223,807
Waste water - Restricted for debt Service	967,202
Water - Restricted for Debt Service	131,122
Storm water - Restricted for Debt Service	13,106
Component Units	
Missoula Redevelopment Agency - Restricted for Debt Service	—
Missoula Parking Commission - Restricted for Debt Service	720,454
Total Restricted fund balance/net position	<u>\$ 13,055,691</u>

H. Governmental Fund Balances

At June 30, 2023 the City had a total fund balance in governmental funds of \$24,685,272. In accordance with GASB Statement 54 this fund balance has been classified as follows:

General Fund

Nonspendable	\$ 642,553	Inventories and Prepaid Items
Restricted	100,803	Cemetery memorial, Title I Program and Revolving Loan Program
Assigned	2,682,246	Specific general fund programs
Unassigned	5,432,065	Remaining

Non Major Special Revenue Funds

Nonspendable	852,201	Inventories and Prepaid Items
Restricted	4,320,330	State and Federal Law for law enforcement, building construction inspections, public works safety and maintenance and various Grant restrictions for program expenditures.
Committed	7,790,257	City Ordinance for specific budgeted programs and by Developer Agreement for future development.
Assigned	6,782,481	Specific special revenue fund programs
Unassigned	(124,216)	Negative fund balance is Unassigned per GASB 54 definitions.

Non Major Debt service Funds

Restricted	1,926,825	Debt Service
Unassigned	(714,054)	Negative fund balance is Unassigned per GASB 54 definitions.

Non Major Capital projects Funds

Restricted	4,875,849	Federal & State law, Bond Covenants, and County & Developer Agreements for Capital Project expenditures.
Unassigned	(9,882,068)	Negative fund balance is Unassigned per GASB 54 definitions.

Total Governmental Fund Balance \$24,685,272

City of Missoula - Schedule of Transfers "IN" as of June 30, 2023

Transfer To:	Transfer From:	Amount	Explanation
General Fund	Employee Health Insurance	\$ 5,791,924	Health insurance premiums paid
General Fund	Cable TV Franchise	100,000	For Right of Way Maintenance
General Fund	SID Revolving	47,743	Transfer Excess Revolving Funds to GF
General Fund	Building Inspection Fund	1,428	LiGo AVL Service Maintenance
General Fund	Wastewater	2,040	LiGo AVL Service Maintenance
General Fund	Road District	9,384	LiGo AVL Service Maintenance
General Fund	Park District	14,688	LiGo AVL Service Maintenance
General Fund	Planning Fund	162,610	Close out Planning Fund
General Fund	Park District	60	Reissue Check Fees
General Fund	Affordable Housing Trust Fund	34,960	Affordable Housing Coordinator
General Fund	Impact Fee Fund	33,560	Support for Capital Projects
General Fund	Brownfields	30,159	Grant Administration Fees
General Fund (1216)	Park District	10,000	Parks support of Park & Rec Trails Scholarship
General Fund (1216)	General Fund (1000)	1,894	Neighborhood Projects Support
General Fund (1219)	Employee Health Insurance	21,565	Health insurance premiums paid
General Fund (1221)	Employee Health Insurance	50,321	Health insurance premiums paid
General Fund (1221)	Park District	341,634	FMRP Support
General Fund (1225)	General Fund (1251)	2,987	Reimburse for Miss-coded Expense in Prior
Total transfers To General Fund		6,656,957	

Public Safety Info Systems	General Fund	8,700	Public Safety Yearly Contribution to Public Safety Info Systems
Public Art Fund	General Fund	5,300	Neighborhood Art Grant
Open Space Mill Levy	Employee Health Insurance	74,330	Health insurance premiums paid

City of Missoula - Schedule of Transfers "IN" as of June 30, 2023

Transfer To:	Transfer From:	Amount	Explanation
Roads District	Street Maintenance	49,707	Transfer from Flushing District
Roads District	Transportation Fund	8,458	Support for capital projects
Roads District	Transportation Fund	5,160	Traffic Counts
Roads District	Storm Water Fund	190,700	Administrative Staff Support
Roads District	Water	30,000	Support for Capital Projects
Roads District	Employee Health Insurance	921,567	Transfers from Employee Health Insurance Levy
Roads District	Capital Improvement (4035)	200,928	Support for Capital Projects
Roads District	Gas Tax	1,097,998	Gas Tax Eligible Costs
Roads District	Gas Tax	250,000	BaRSAA Gas Tax Eligible Projects
Park District	General Fund (1219)	25,000	Turf Management
Park District	Employee Health Insurance	847,534	Transfers from Employee Health Insurance Levy
Park District	Open Space Mill Levy Fund	138,782	Contribution to Open Space Park Capital
Road District - Development Svcs	Roads District	1,835	Close out Fund 2522
Affordable Housing Trust Fund	General Fund	250,000	Affordable Housing Trust Fund Contribution
Transportation	Roads District	37,840	Ass't Transportation Planner Support
Transportation	General Fund	120,078	Bike Ped Subsidy
Transportation	General Fund	12,000	Transportation support
Slant Street Traffic Calming Debt Fund	General Fund	4,725	Internal Lending
SID 546 Debt Service Fund	General Fund	1,127	Internal Lending
Capital Improvement (4023)	Impact Fees	8,334	Support for capital projects
Capital Improvement (4033)	Gas Tax (LOFT)	40,635	Support for capital projects
Capital Improvement (4033)	Gas Tax (BaRSAA)	436,382	Support for capital projects
Capital Improvement (4033)	Road District	88,024	Support for capital projects
Capital Improvement (4035)	Transportation Fund	56,192	Support for capital projects
Capital Improvement (4035)	Road District	7,134	Support for capital projects
Capital Improvement (4035)	Gas Tax (BaRSAA)	183,983	Support for capital projects
Capital Improvement (4035)	Gas Tax (LOFT)	36,924	Support for capital projects
Capital Improvement (4035)	Impact Fees	246,051	Support for capital projects
Capital Improvement	General Fund	2,850,516	Support for capital projects
Capital Improvement (4081)	Impact Fees	279,326	Support for capital projects
Capital Improvement (4081)	General Fund	5,300	Support for capital projects
Capital Improvement (4081)	Park District	530,570	Support for capital projects
Capital Improvement (4081)	Park District	62,292	Support for capital projects
Capital Improvement (4081)	General Fund (1216)	25,000	Support for capital projects
Capital Improvement (4081)	Park District	30,269	Support for capital projects
Capital Improvement (4083)	Open Space Mill Levy Fund	40,301	Support for capital projects
Capital Improvement (4083)	Gas Tax	388,143	Support for capital projects
Capital Improvement (4083)	Water	65,000	Support for capital projects
Capital Improvement (4083)	Impact Fees	20,855	Support for capital projects
Slant Street Traffic Calming Capital Fund	Slant Street Traffic Calming Debt Fund	4,725	Internal Lending
Pattee Creek Dr. traffic Calming	SID 546 Debt Service Fund	806	Internal Lending
BUILD Capital Fund	Wastewater Development	96,369	Support for capital projects
BUILD Capital Fund	Impact Fees	600,000	Support for capital projects
Total transfers To Other NonMajor Governmental Funds		10,384,900	
Water	Water Development Fees	14,953	Support for Capital Projects
Water Loans	Water	50,000	Additional funds for Water Loans
Wastewater Operating	Stormwater	35,000	Support for Capital Projects
Total transfers To Major Proprietary Funds		99,953	
Employee Benefit Plan	General Fund	18,216	Employee Assistance Program Funds
Employee Benefit Plan	General Fund	107,607	Retiree subsidizing health insurance premium approved by City Council

City of Missoula - Schedule of Transfers "IN" as of June 30, 2023

Transfer To:	Transfer From:	Amount	Explanation
Total transfers To Internal Service Fund		125,823	
Total Transfers "IN"		\$ 17,267,633	

City of Missoula - Schedule of Transfers "OUT" as of June 30, 2023

Transfer From:	Transfer To:	Amount	Explanation
General Fund	General Fund (1216)	\$ 1,894	Neighborhood Projects Support
General Fund	Public Safety Info Systems	8,700	Public Safety Yearly Contribution to Public
General Fund	Public Art Fund	5,300	Neighborhood Art Grant
General Fund	Affordable Housing Trust	250,000	Affordable Housing Trust Fund Contribution
General Fund	Slant Street Traffic Calming Debt Fund	4,725	Internal Lending
General Fund	SID 546 Debt Service Fund	1,126	Internal Lending
General Fund	Capital Improvement	2,850,515	Support for capital projects
General Fund	Capital Improvement (4081)	5,300	Support for capital projects
General Fund	Employee Benefit Plan	18,216	Employee Assistance Program Funds
General Fund	Employee Benefit Plan	107,611	Retiree subsidizing health insurance premium
General Fund (1216)	Capital Improvement (4081)	25,000	Support for capital projects
General Fund (1219)	Park District	25,000	Turf Management
General Fund (1251)	General Fund (1225)	2,987	Reimburse for Miss-coded Expense in Prior Year
Total transfers From General Fund		3,306,374	

Planning Fund	General Fund	162,610	Close out Planning Fund
Impact Fee Fund	General Fund	33,560	Support for Capital Projects
Impact Fees	Capital Improvement (4023)	8,334	Support for capital projects
Impact Fees	Capital Improvement (4035)	246,052	Support for capital projects
Impact Fees	Capital Improvement (4081)	279,326	Support for capital projects
Impact Fees	Capital Improvement (4083)	20,855	Support for capital projects
Impact Fees	BUILD Capital Fund	600,000	Support for capital projects
Employee Health Insurance	General Fund	5,791,924	Health insurance premiums paid
Employee Health Insurance	General Fund (1219)	21,565	Health insurance premiums paid
Employee Health Insurance	General Fund (1221)	50,321	Health insurance premiums paid
Employee Health Insurance	Open Space Mill Levy	74,330	Health insurance premiums paid
Employee Health Insurance	Roads District	921,565	Health insurance premiums paid
Employee Health Insurance	Park District	847,533	Health insurance premiums paid
Open Space Mill Levy Fund	Park District	138,783	Contribution to Open Space Park Capital Projects
Open Space Mill Levy Fund	Capital Improvement (4083)	40,301	Support for capital projects
Cable TV Franchise	General Fund	100,000	For Right of Way Maintenance
Building Inspection Fund	General Fund	1,428	LiGo AVL Service Maintenance
Street Maintenance Assessment	Roads District	49,707	Transfer from Flushing District
Road District	Transportation	120,078	Bike Ped Subsidy
Road District	Transportation	12,000	Transportation support
Road District	General Fund	9,384	LiGo AVL Service Maintenance
Road District	Road District - Development	1,835	Close out Fund 2522
Road District	Transportation	37,840	Ass't Transportation Planner Support
Road District	Capital Improvement (4033)	88,024	Support for capital projects

City of Missoula - Schedule of Transfers "OUT" as of June 30, 2023

Transfer From:	Transfer To:	Amount	Explanation
Road District	Capital Improvement (4035)	7,134	Support for capital projects
Park District	General Fund	14,688	LiGo AVL Service Maintenance
Park District	General Fund	60	Reissue Check Fees
Park District	General Fund (1216)	10,000	Parks support of Park & Rec Trails Scholarship
Park District	General Fund (1221)	341,632	FMRP Support
Park District	Capital Improvement (4081)	530,570	Support for capital projects
Park District	Capital Improvement (4081)	62,292	Support for capital projects
Park District	Capital Improvement (4081)	30,269	Support for capital projects
Affordable Housing Trust Fund	General Fund	34,960	Affordable Housing Coordinator
Gas Tax (LOFT)	Capital Improvement (4033)	40,635	Support for capital projects
Gas Tax	Roads District	1,097,998	Gas Tax Eligible Costs
Gas Tax	Roads District	250,000	BaRSAA Gas Tax Eligible Projects
Gas Tax (BaRSAA)	Capital Improvement (4033)	436,382	Support for capital projects
Gas Tax (BaRSAA)	Capital Improvement (4035)	183,982	Support for capital projects
Gas Tax (LOFT)	Capital Improvement (4035)	36,924	Support for capital projects
Gas Tax	Capital Improvement (4083)	388,142	Support for capital projects
Transportation Fund	Roads District	8,457	Support for capital projects
Transportation Fund	Capital Improvement (4035)	56,193	Support for capital projects
Transportation Fund	Road District	5,160	Traffic Counts
Brownfields	General Fund	30,160	Grant Administration Fees
SID Revolving	General Fund	47,744	Transfer Excess Revolving Funds to GF
Slant Street Traffic Calming Debt Fund	Slant Street Traffic Calming Capital Fund	4,725	Internal Lending
SID 546 Debt Service Fund	Pattee Creek Dr. traffic Calming	807	Internal Lending
Capital Improvement (4035)	Roads District	200,928	Support for Capital Projects
Total transfers From Other NonMajor Governmental Funds		13,477,197	
Water	Roads District	30,000	Support for Capital Projects
Water	Capital Improvement (4083)	65,000	Support for capital projects
Water	Water Loans	50,000	Additional funds for Water Loans
Water Development Fees	Water	14,953	Support for Capital Projects
Wastewater	General Fund	2,040	LiGo AVL Service Maintenance
Wastewater Development Fees	BUILD Capital Fund	96,369	Support for capital projects
Storm Water Fund	Roads District	190,700	Administrative Staff Support
Stormwater	Wastewater Operating	35,000	Support for Capital Projects
Total transfers From Major Proprietary Funds		484,062	
Total Transfers "OUT"		\$ 17,267,633	

I. Transactions with Component Units

The City provides administrative services to their discretely presented component units, Missoula Redevelopment Agency and Missoula Parking Commission. To compensate for these services, the City received administrative fees of \$321,747 and \$236,440 from Missoula Redevelopment Agency and Missoula Parking Commission, respectively, during fiscal year 2023.

J. Joint Operations with Missoula County and other Local Governments in Montana

Through inter-local agreements between the City of Missoula and Missoula County services are provided jointly for Health, Library, Animal Control and Missoula Art Museum. Members of the governing boards for these operations are appointed by both the City and County with the exception of the Art Museum. In all cases, the County is responsible for handling the administration and accounting for these service areas and includes them in their financial statements. The Art Museum building is included in the City's general capital assets. Health, Animal Control and Library are located in County facilities and are recorded on the County's capital asset records. In all cases, should the inter-local agreements be dissolved, the furniture and equipment will be returned to each unit of government on an equal basis. Buildings will remain in the custody of the government currently reporting them. The City and County meet each year to determine budgetary support. All of the above services have had sufficient funding to carry out their intended purposes.

In March of 2018 the City and County entered into an interlocal agreement to memorialize the management responsibilities of the Fort Missoula Regional Park, a City of Missoula and Missoula County owned park facility. Fort Missoula Regional Park is a City and County owned recreational facility, constructed and funded through the County-wide, voter-approved 2014 County Parks and Trails Bond. In June, 2020 this interlocal agreement was amended to effectively increase the size of the park for public use and enjoyment and outline the management for the additional space.

In July, 2018 the City and County renewed an interlocal agreement which created the Montana Firefighter's Testing Consortium responsible for the undertaking of a joint testing program for the identification of qualified candidates for consideration in hiring for the position of entry level firefighter. Administration and financing of the Consortium is shared equally. This interlocal agreement was amended and restated in May, 2020.

In May, 2019 the City and County entered into an interlocal agreement for the design, construction, maintenance and management responsibilities between the Missoula County Fairgrounds and the City of Missoula Parks and Recreation Department for the shared use of trails, access, parking and related improvements bordering the Fairgrounds and Playfair Park.

In November, 2019 the City and County entered into two professional services agreements to support the Reaching Home Coordinator position and Implementation of the "10-Year Plan to End Homelessness" as well as to support costs connect with the Emergency Shelter Program. A related interlocal formalizing the collaboration to support houselessness issues and implement the recommendations of Operation Shelter was entered into by the City and County in September, 2022.

In April, 2020 the City and County entered into an interlocal agreement outlining the use of the 2018 Open Space Bond proceeds and related program administration.

In July, 2020 the City and County entered into an interlocal agreement to cooperate in the acquisition and management the Federal Building located at 200 East Broadway in Missoula. A related interlocal agreement was entered into in December, 2022 to establish the rights, duties, obligations, and responsibilities of each party to this Agreement with respect to the Missoula Local Government Building Special District. This district was created to obtain ownership of the Federal Building.

In September, 2020, the City and County entered into an interlocal agreement to define roles and responsibilities of the County and the City in the collection, administration, and distribution of revenues from the Local Option Fuel Tax after the people of Missoula County, pursuant to vote of the Missoula County electorate, adopted a two (2) cent per gallon motor fuel excise tax to be imposed within Missoula County. This local option tax was subsequently repealed by the Governor and legislature in May, 2021.

In February, 2021 an interlocal agreement was made and entered into between the City of Missoula, Missoula County, the City of Bozeman and the City of Helena made for the development of a green tariff that will meaningfully advance the parties' clean energy goals. These interlocal agreements were renewed and extended in June of 2023. This agreement obligates the City of Missoula up to \$75,000 between Fiscal Years 2021 and FY2024.

In November, 2021 the City entered into an agreement with Missoula County Public Schools regarding the management of federal and state grant funds for Westside Park.

In March, 2022, the City and County entered into an interlocal agreement to define roles and responsibilities of both in order to successfully deliver the Mullan BUILD Grant project. The project will construct trails, roads, sewer, water and restore Grant Creek generally west of Reserve Street, east of the Airport, south of Broadway and north of Mullan Road.

In December, 2022 the City and the County entered into an interlocal agreement for the provision of mobile crisis response services.

An Interlocal agreement between Powell County, Mineral County, Missoula County, Granite County, Butte-Silverbow County and the City was signed in January of 2023. The purpose of this agreement is for raising funds through the RAISE Grant for the Great American Rail Trail through Western Montana and would obligate the City to no more than \$2,500.

K. Risk Management

The City faces a considerable number of risks of loss, including: a) damage to and loss of property and contents, b) citizen and employee tort claims, c) professional liability, i.e., errors and omissions, d) environmental damage, e) workers' compensation, i.e. employee injuries, and f) medical insurance costs of employees. A variety of methods are used to provide insurance for these risks. Commercial policies, transferring all risks of loss, except for relatively small deductible amounts are purchased for property and content damage and professional liabilities. The City participates in three statewide public risk pools operated by the Montana Municipal Insurance Authority (MMIA), for property insurance, workers' compensation and for tort liability coverage. Employee medical insurance is provided through a privately administered, self-insured plan. The City of Missoula has an addendum through MMIA in its property coverage termed pollution coverage for environmental damages.

Coverage limits and the deductibles on the commercial policies have stayed relatively constant for the last several years. The premiums for the policies are paid from the General Fund. Settled claims resulting from these risks have not exceeded commercial insurance coverage in the last three years.

In 1986 the City joined together with other Montana cities to form the Montana Municipal Insurance Authority which established a workers' compensation plan and a tort liability plan. Both 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 for claims brought pursuant to state law are \$750,000 per claim and \$1.5 million per occurrence with a \$15,000 deductible per occurrence. State tort law limits the City's liability to \$1.5 million. There are no liability limits for claims filed pursuant to federal law. The City pays an annual premium for its employee injury insurance 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. Complete financial statements can be obtained by contacting MMIA at PO Box 6669, Helena, MT 59604-6669.

The City provides medical insurance coverage for its employees via a self-insured plan administered by Allegiance Benefit Plan Management, Inc. It provides medical, dental and vision benefits and is operated as an Internal Service Fund, funded by premiums charged to each department, based on the employees in that department, premiums from employees for their spouses, dependents, premiums from retirees electing to remain under the City's plan, and pro rated premiums from part-time and seasonal eligible employees. A commercial "stop-loss" policy has been purchased to cover any claims that exceed \$180,000 per individual or in aggregate for the plan in excess of \$1,000,000.

L. Pending Litigation

The City of Missoula and its agencies are involved in various pending litigation arising in the ordinary course of its operations. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the City Attorney that the City's ultimate liability, if any, in connection these matters will not have a material adverse effect on the financial condition of the City.

M. Construction Commitments

The City has entered into the following contracts for the design, construction or renovation of the following capital projects:

Project Description	Expended to Date	Remaining Commitment
Wastewater Funds		
Momont #2	\$ 44,356	\$ 94,036
Kelly Island Lift Station	96,612	65,548
WW Plant Roof Replacement	4,660	14,500
Compost Facility Ph II	32,681	405,175
Water Funds		
Upper Lincoln Hills Water Tank	1,253,270	23,890
Lower Lincoln Hills Water Tank	1,027,169	18,050
Upper Prospect Reservoir	1,024,597	6,550
North 2nd Main Replace	403,276	118,659
S 3rd W Orange to Myrtle	624,121	126,805
N 5th & N 6th Main Replace	453,172	124,518
Main St. - Higgins to Pattee Main Replace	27,259	25,889
Beckwith Main Replace	593,963	8,813
S 2nd Cottonwood Main Replace	724,800	10,650
Lower Rattlesnake Fireflow PRV	205,735	35,370
Sussex & Central Main Replace	1,221,108	129,514
Mount Park Crosby Main Replace	438,847	64,647
E Front Main Replace	45,857	38,984
S 5th St W	58,928	50,476
Harlequin Ct. Main	35,338	25,957
Clouse Well	4,231	34,645
Storm Water Funds		
South Hills Improvements	290,966	145,484
Grant Creek Realignment Project	202,969	178,555
Bitterroot Outfall Improvements	19,059	19,059
Governmental Funds		
Lower Miller Creek Rd Improvements	190,546	35,918
Mullan Rd Improvements	273,304	11,090
George Elmer/Cattle Drive	50,133	10,745
Scott St Improvements - Otis to Philips	62,054	37,858
Russell Fairgrounds Trail XWalk	32,911	17,008
Turner Worden	153,687	34,072
Ivy Franklin Park Greenway	117,112	13,038
Eaton Sidewalks Ph II	38,000	—
Kent Central Greenway Ph I	36,515	48,112
West Side Playground	2,061,882	42,943
Clark Fork River Restoration	284,915	31,290
Northside Ped Bridge- HDR Engineering	306,253	2,896,819
Sport Courts (Marilyn, Franklin) GS	—	419,648
Bonner Bandshell Reno GS	—	73,223
Tennis Court Reconstruction Playfair GS	1,243,369	12,083
Redfern Park PG GS	151,594	61,971
East Caras Park Site Restoration	14,680	101,852
	\$ 13,849,929	\$ 5,613,444

N. Subsequent Events

In August 2023, the Missoula Parking Commission determined that repairs were necessary for the Bank Street parking structure. The Missoula Parking Commission engaged an engineering firm to complete an assessment of the structure's condition and to provide an estimate for repair of the failed area. The engineering firm provided a report with various repair options in November 2023. Estimated costs range from \$700,000 (immediate repair with no additional fixes) to \$6 million (complete demolition of the existing structure and complete rebuild). In February 2024, the Board approved a 20-year repair and a rebuild design.

On September 14, 2023 the City issued \$549,200 Pooled Special Sidewalk, Curb, Gutter and Alley Approach Bonds, Taxable Series 2023A and \$91,900 Pooled Special Sidewalk, Curb, Gutter and Alley Approach Bonds, Series 2023B to fund multiple sidewalk projects performed over the years 2018-2022.

The City of Missoula and Missoula County received title to the Federal Building on January 5, 2023. Missoula received the property at no cost, in exchange for a commitment to maintain the building as a National Historic Monument. On November 6, 2023, Mayor Jordan Hess and County Commissioners Juanita Vero, Dave Strohmaier, and Josh Slotnick officially renamed the former federal building as the John Engen Local Government Building. The City and County plan to rehabilitate the Engen Building to provide a single central hub for public services.

Mayor Jordan Hess' term concludes on November 20, 2023 at which time Andrea Davis will be sworn in as Missoula's 52nd mayor.

O. Restatements/Prior Period Adjustments

The net position of the City's governmental activities have been restated to reflect the following:

Governmental activities net position increased by \$7,297,137 related to the reclassification of capital assets from business type activities.

In addition, governmental activities net position decreased by \$121,626 related to the recognition of a financed purchase liability for IT equipment.

The fund balances of the City's proprietary funds have been restated to reflect the following:

Waste water fund balance increased by \$275,163 related to prior year capital asset corrections.

Water fund balance increased by \$1,306,044; \$868,462 of this was related to the recognition of prior year private contributions of capital assets, \$352,810 was related to bond premium amortization corrections and \$84,770 related to corrections to water loan accounting

The aquatics fund balance decreased by \$3,444; \$3,442 related to prior year capital asset corrections, \$2 related to inventory. In addition, the aquatics fund balance was decreased by \$7,297,137 related to reclassification of capital assets to government funds.

REQUIRED
SUPPLEMENTARY INFORMATION
OTHER THAN MANAGEMENT
DISCUSSION AND ANALYSIS

BUDGET TO ACTUAL
COMPARISON
GENERAL FUND

City of Missoula
Budgetary Comparison Schedule - General Fund
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 24,355,385	\$ 25,530,529	\$ 24,214,660	\$ (1,315,869)
Taxes and assessments	32,110,166	32,110,166	32,517,540	407,374
Licenses and permits	1,229,047	1,229,047	1,255,455	26,408
Charges for services	9,265,500	9,265,500	6,519,346	(2,746,154)
Fines and forfeitures	688,000	688,000	612,590	(75,410)
Miscellaneous	384,340	473,210	217,714	(255,496)
Investment Earnings	3,000	3,000	312	(2,688)
Gain on disposal of capital assets	42,000	42,000	—	(42,000)
Total revenues	<u>68,077,438</u>	<u>69,341,452</u>	<u>65,337,617</u>	<u>(4,003,835)</u>
Expenditures				
Current:				
General Government	18,270,005	17,499,710	16,040,565	(1,459,145)
Public Safety	42,540,203	43,879,076	40,053,422	(3,825,654)
Public Works	2,778,484	3,011,136	2,754,456	(256,680)
Public Health	3,047,692	3,056,044	3,501,008	444,964
Social & Economic Services	2,025,328	2,575,214	2,511,561	(63,653)
Cultural & Recreation	1,943,282	2,217,486	1,449,258	(768,228)
Housing & Community Development	779,740	899,419	858,386	(41,033)
Miscellaneous	1,711,225	1,711,225	1,751,062	39,837
Total Current Expenditures	<u>73,095,959</u>	<u>74,849,310</u>	<u>68,919,718</u>	<u>(5,929,592)</u>
Debt service:				
Interest	—	—	6,336	6,336
Principal retirement	—	—	137,024	137,024
Total debt service	<u>—</u>	<u>—</u>	<u>143,360</u>	<u>143,360</u>
Capital outlay:				
General Government	—	122,700.01	56,485	66,215
Public Safety	214,748	84,748	33,560	(51,188)
Public Works	165,000	248,476	54,371	(194,105)
Cultural & Recreation	1,029,053	1,029,053	72,861	(956,192)
Housing & Community Development	—	—	—	—
Total capital outlay	<u>1,408,801</u>	<u>1,484,977</u>	<u>217,277</u>	<u>(1,135,270)</u>
Total expenditures	<u>74,504,760</u>	<u>76,334,287</u>	<u>69,280,355</u>	<u>(6,921,502)</u>
Excess (deficiency) of revenues over expenditures	<u>(6,427,322)</u>	<u>(6,992,834)</u>	<u>(3,942,738)</u>	<u>(10,925,337)</u>
Other Financing Sources (Uses)				
Transfers (out)	(3,345,758)	(3,245,418)	(3,306,374)	(60,956)
Transfers in	6,608,801	6,525,221	6,656,957	131,736
Issuance of long term debt/capital leases	130,000	130,000	—	(130,000)
Total other financing sources (uses)	<u>3,393,043</u>	<u>3,409,803</u>	<u>3,350,583</u>	<u>(59,220)</u>
Net change in fund balances	(3,034,279)	(3,583,031)	(592,155)	(10,984,557)
Fund balances - beginning	9,449,822	9,449,822	9,449,822	—
Fund balances - ending	<u>\$ 6,415,543</u>	<u>\$ 5,866,791</u>	<u>\$ 8,857,667</u>	<u>\$ (10,984,557)</u>

Budget and Actual are presented on the budget basis of accounting. The City prepares its budget on the cash basis. Generally accepted accounting principles (GAAP) require the use of the modified accrual basis of accounting for governmental fund financial statements.

SCHEDULE OF PROPORTIONATE
SHARE OF NET PENSION LIABILITY
AND SCHEDULE OF CONTRIBUTIONS

City of Missoula, Montana
Schedule of Proportionate Share of Net Pension Liability
and Schedule of Contributions
For the Last Ten Fiscal Years*

Public Employees Retirement System (PERS)

As of measurement date

Schedule of Proportionate Share of the Net Pension Liability:

Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)

Employer's proportion of the net pension liability

State of MT proportionate share of the net pension liability associated with the Employer

Total

Employer's covered payroll

Employer's proportionate share of the net pension liability as of its covered payroll (as a percentage)

Plan fiduciary net position the total pension liability (as a percentage)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)	1.2614 %	1.816 %	1.0902 %	1.0516 %	0.9997 %	1.1274 %	0.9192 %	0.9733 %	0.9635 %
Employer's proportion of the net pension liability	\$29,993,955	\$20,827,860	\$28,761,158	\$21,618,869	\$20,480,969	\$21,523,419	\$17,064,484	\$13,606,356	\$12,005,064
State of MT proportionate share of the net pension liability associated with the Employer	\$8,978,165	\$6,145,478	\$9,067,323	\$7,042,927	\$6,864,723	\$ 297,498	\$ 214,226	\$ 171,690	\$ 150,487
Total	\$38,972,120	\$26,973,338	\$37,828,481	\$28,661,796	\$27,345,692	\$21,820,917	\$17,278,710	\$13,778,046	\$12,155,551
Employer's covered payroll	\$28,118,685	\$24,959,142	\$21,459,354	\$19,728,247	\$18,475,615	\$13,686,711	\$12,001,757	\$11,367,744	\$11,010,072
Employer's proportionate share of the net pension liability as of its covered payroll (as a percentage)	106.67 %	83.45 %	134.03 %	109.58 %	110.85 %	157.26 %	142.18 %	119.69 %	109.04 %
Plan fiduciary net position the total pension liability (as a percentage)	73.66 %	79.91 %	68.90 %	73.85 %	73.47 %	73.75 %	74.71 %	78.40 %	79.90 %

Schedule of Contributions:

As of reporting date

Contractually required contributions

Contributions in relation to the contractually required contributions

Contribution deficiency (excess)

Employer's covered payroll

Contributions of covered payroll (as a percentage)

Contractually required contributions	\$2,694,569	\$2,412,249	\$2,126,832	\$1,732,391	\$1,702,858	\$1,595,696	\$1,145,569	\$1,041,850	\$1,003,417
Contributions in relation to the contractually required contributions	\$2,694,569	\$2,412,249	\$2,126,832	\$1,732,391	\$1,702,858	\$1,595,696	\$1,145,569	\$1,041,850	\$1,003,417
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Employer's covered payroll	\$30,976,091	\$28,118,685	\$24,959,142	\$21,459,354	\$19,728,247	\$18,475,615	\$13,686,711	\$12,001,757	\$11,367,744
Contributions of covered payroll (as a percentage)	8.699 %	8.579 %	8.521 %	8.073 %	8.632 %	8.637 %	8.370 %	8.681 %	8.827 %

* Pension Schedules in the Required Supplementary Information are intended to show information for ten years, additional years' information will be displayed as it becomes available.

City of Missoula, Montana
Schedule of Proportionate Share of Net Pension Liability
and Schedule of Contributions (continued)
For the Last Ten Fiscal Years*

Firefighters' Unified Retirement System (FURS)

As of measurement date

Schedule of Proportionate Share of the Net Pension Liability:

Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)

Employer's proportion of the net pension liability

State of MT proportionate share of the net pension liability associated with the Employer

Total

	2022	2021	2020	2019	2018	2017	2016	2015	2014
	4.6842 %	4.5501 %	4.5378 %	4.4937 %	4.736 %	4.964 %	5.023 %	5.108409 %	5.083876 %
	\$7,440,873	\$3,893,801	\$7,100,607	\$5,154,903	\$5,454,479	\$5,611,024	\$5,736,896	\$5,224,726	\$4,962,706
	\$16,834,625	\$8,837,685	\$16,007,149	\$12,467,135	\$12,471,927	\$12,742,024	\$12,997,998	\$11,636,854	\$11,195,623
Total	\$24,275,498	\$12,731,486	\$23,107,756	\$17,622,038	\$17,926,406	\$18,353,048	\$18,734,894	\$16,861,580	\$16,158,329
Employer's covered payroll	\$9,076,553	\$8,373,292	\$8,119,706	\$7,790,752	\$7,458,206	\$7,140,279	\$7,073,230	\$6,864,943	\$6,603,801
Employer's proportionate share of the net pension liability as of its covered payroll (as a percentage)	81.98 %	46.50 %	87.45 %	66.17 %	73.13 %	78.58 %	81.11 %	76.11 %	75.15 %
Plan fiduciary net position the total pension liability (as a percentage)	78.76 %	87.72 %	75.34 %	80.08 %	79.03 %	77.77 %	75.48 %	76.90 %	76.70 %

Schedule of Contributions:

As of reporting date

Contractually required contributions

Contributions in relation to the contractually required contributions

Contribution deficiency (excess)

Employer's covered payroll

Contributions of covered payroll (as a percentage)

	\$1,371,837	\$1,303,394	\$1,202,405	\$1,165,991	\$1,118,753	\$1,070,999	\$1,025,346	\$1,011,282	\$1,004,990
	\$1,371,837	\$1,303,394	\$1,202,405	\$1,165,991	\$1,118,753	\$1,070,999	\$1,025,346	\$1,011,282	\$1,004,990
	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
	\$9,553,184	\$9,076,553	\$8,373,292	\$8,119,706	\$7,790,752	\$7,458,206	\$7,140,279	\$7,073,230	\$6,864,943
	14.360 %	14.360 %	14.360 %	14.360 %	14.360 %	14.360 %	14.360 %	14.297 %	14.639 %

* Pension Schedules in the Required supplementary information are intended to show information for ten years, additional years' information will be displayed as it becomes available.

City of Missoula, Montana
Schedule of Proportionate Share of Net Pension Liability
and Schedule of Contributions (continued)
For the Last Ten Fiscal Years*

Municipal Police Officers' Retirement System (MPORS)

As of measurement date

Schedule of Proportionate Share of the Net Pension Liability:

Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)

Employer's proportion of the net pension liability

State of MT proportionate share of the net pension liability associated with the Employer

Total

Employer's covered payroll

Employer's proportionate share of the net pension liability as of its covered payroll (as a percentage)

Plan fiduciary net position the total pension liability (as a percentage)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)	5.4037 %	5.4825 %	5.251 %	5.1884 %	5.1449 %	5.2438 %	5.4218 %	5.336804 %	5.1583 %
Employer's proportion of the net pension liability	\$12,764,288	\$9,966,564	\$12,843,175	\$10,327,190	\$8,811,056	\$9,329,364	\$9,759,997	\$8,828,179	\$8,105,541
State of MT proportionate share of the net pension liability associated with the Employer	\$25,942,912	\$20,257,593	\$25,903,347	\$21,018,712	\$17,886,226	\$19,014,791	\$19,374,019	\$17,886,730	\$16,374,162
Total	\$38,707,200	\$30,224,157	\$38,746,522	\$31,345,902	\$26,697,282	\$28,344,155	\$29,134,016	\$26,714,909	\$24,479,703
Employer's covered payroll	\$10,078,689	\$9,924,112	\$9,174,199	\$8,551,493	\$8,159,196	\$7,745,954	\$7,653,813	\$7,386,236	\$6,921,082
Employer's proportionate share of the net pension liability as of its covered payroll (as a percentage)	126.65 %	100.43 %	139.99 %	120.76 %	107.99 %	120.44 %	127.52 %	119.52 %	117.11 %
Plan fiduciary net position the total pension liability (as a percentage)	69.67 %	75.76 %	64.84 %	68.84 %	70.95 %	68.34 %	65.62 %	66.90 %	67.01 %

Schedule of Contributions:

As of reporting date

Contractually required contributions

Contributions in relation to the contractually required contributions

Contribution deficiency (excess)

Employer's covered payroll

Contributions of covered payroll (as a percentage)

Contractually required contributions	\$1,528,268	\$1,452,341	\$1,430,066	\$1,321,729	\$1,232,273	\$1,175,742	\$1,116,192	\$1,122,553	\$1,070,710
Contributions in relation to the contractually required contributions	\$1,528,268	\$1,452,341	\$1,430,066	\$1,321,729	\$1,232,273	\$1,175,742	\$1,116,192	\$1,122,553	\$1,070,710
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Employer's covered payroll	\$10,605,595	\$10,078,689	\$9,924,112	\$9,174,199	\$8,551,493	\$8,159,196	\$7,745,954	\$7,653,813	\$7,386,236
Contributions of covered payroll (as a percentage)	14.410 %	14.410 %	14.410 %	14.407 %	14.410 %	14.410 %	14.410 %	14.667 %	14.496 %

* Pension Schedules in the Required supplementary information are intended to show information for ten years, additional years' information will be displayed as it becomes available.

SCHEDULE OF CHANGES IN OTHER
POST EMPLOYMENT BENEFITS
LIABILITY AND RELATED RATIOS

City of Missoula, Montana
Schedule of Changes in Other Post Employment Benefits Liability and Related Ratios
For the Last Ten Fiscal Years*

	2023	2022	2021	2020	2019	2018
Beginning Balance	\$11,084,084	\$11,636,101	\$10,373,038	\$ 9,737,360	\$ 9,376,933	\$ 3,010,299
Restatement-Change in Accounting Principle	—	—	—	—	—	5,924,045
Restated Beginning Balance	<u>11,084,084</u>	<u>11,636,101</u>	<u>10,373,038</u>	<u>9,737,360</u>	<u>9,376,933</u>	<u>8,934,344</u>
Service Cost	514,973	532,792	650,331	576,401	542,308	550,925
Interest	457,772	475,917	226,133	260,804	315,065	308,235
Deferred Inflows - Difference between expected and actual experience	477,894	4,176,148	(294,588)	(1,160,384)	(458,593)	(231,502)
Deferred Outflows - Changes in assumptions	(77,096)	(4,513,905)	1,073,974	1,330,271	161,583	4,974
Employer Contributions	(1,292,547)	(1,222,969)	(392,787)	(371,414)	(199,936)	(190,043)
Net Change	<u>80,996</u>	<u>(552,017)</u>	<u>1,263,063</u>	<u>635,678</u>	<u>360,427</u>	<u>442,589</u>
Ending Balance	\$11,165,080	\$11,084,084	\$11,636,101	\$10,373,038	\$ 9,737,360	\$ 9,376,933
Covered-Employee Payroll (***)	\$44,786,409	\$41,852,766	\$39,115,409	\$36,569,389	\$32,203,633	\$31,303,653
Total Other Post-Employment Benefits Liability as a percentage of Covered Payroll	25 %	26 %	30 %	28 %	30 %	30 %

Note to Schedule: Assets are not accumulated in a trust to pay related benefits that meets the criteria in GASB 75, paragraph 4.

*The amounts presented above for each fiscal year were determined as of June 30th. The schedule is intended to show information for 10 years, additional years will be displayed as they become available.

NOTES TO REQUIRED
SUPPLEMENTARY INFORMATION

Changes of Benefit Terms

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

2017 Legislative Changes:

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.

Working Retiree Limitations – for FURS & MPORS

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

Members who return for less than 480 hours in a calendar year:

- may not become an active member in the system; and
- are subject to a \$1 reduction in their retirement benefit for each \$3 earned in excess of \$5,000 in the calendar year.

Members who return for 480 or more hours in a calendar year:

- must become an active member of the system;
- will stop receiving a retirement benefit from the system; and
- will be eligible for a second retirement benefit if they earn 5 or more years of service credit through their second employment.

Employee, employer and state contributions, if any, apply as follows:

- employer contributions and state contributions (if any) must be paid on all working retirees;
- employee contributions must be paid in working retirees who return to covered employment for 480 or more hours in a calendar year.

Second Retirement Benefit – for FURS & MPORS

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

If the member works more than 480 hours in a calendar year and accumulates less than 5 years of service credit before terminating again, the member:

- is not awarded service credit for the period of reemployment;
- is refunded the accumulated contributions associated with the period of reemployment;
- starting the first month following termination of service, receives the same retirement benefit previously paid to the member; and
- does not accrue post-retirement benefit adjustments during the term of reemployment but receives a Guaranteed Annual Benefit Adjustment (GABA) in January immediately following second retirement.

If the member works more than 480 hours in a calendar year and accumulates at least 5 years of service credit before terminating again, the member:

- is awarded service credit for the period of reemployment;
- starting the first month following termination of service, receives:
 - the same retirement benefit previously paid to the member, and
 - a second retirement benefit for the period of reemployment calculated based on the laws in effect as of the member's rehire date; and
- does not accrue post-retirement benefit adjustments during the term of reemployment but receives a GABA:
 - on the initial retirement benefit in January immediately following second retirement, and

- on the second retirement benefit starting in January after receiving that benefit for at least 12 months.

A member who returns to covered service is not eligible for a disability benefit.

Refunds

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.

Interest credited to member accounts – Effective July 1, 2017, the interest rate credited to member accounts increased from 0.25% to 0.77%.

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

The following Actuarial Assumptions were adopted from the June 30 2020 actuarial valuation:

General Wage Growth*	3.50%
Investment Rate of Return*	7.65%
*Includes inflation at	2.75%
Merit salary increase	0% to 8.47% (PERS), 0% to 6.30% (FURS), 0% to 6.60% (MPORS)
Asset valuation method	Four-year smoothed market
Actuarial cost method	Entry age Normal
Amortization method	Level percentage of payroll, open
Remaining amortization	30 years
Mortality (Healthy members)	For Males and Females: RP 2000 Combined Employee and Annuitant Mortality Table projected to 2020 using Scale BB, males set back 1 year
Mortality (Disabled members)	For Males and Females: RP 2000 Combined Mortality Table, with no projections
Admin Expense as % of	0.28% (PERS), 0.17% (FURS), 0.18% (MPORS)

Administrative expenses are recognized by an additional amount added to the normal cost contribution rate for the System. This amount varies from year to year based on the prior year's actual administrative expenses.

SUPPLEMENTAL INFORMATION

COMBINING FINANCIAL STATEMENTS

NONMAJOR GOVERNMENTAL FUNDS

FUND DESCRIPTIONS

SPECIAL REVENUE FUNDS

Special revenue funds account for resources and expenditures which are designated by law or contractual agreement for specified functions or activities and are legally required to be accounted for in separate funds. Such resources are derived from specific taxes, federal grants and entitlements.

Planning Fund – The City Planning section manages Growth Policy requirements and legislative initiatives of the City Council and Administration as they relate to that policy. The section facilitates a long-range vision for the community that is implemented through adopted plans, policies, code, the historic preservation program and partnerships.

Public Safety Information Services – As part of the inter-local for the new Public Safety Software a special fund was to be created and maintained by the City of Missoula. The Missoula County 911 center, Missoula County Sheriff Office, City of Missoula Police Department, City Fire and Missoula Rural Fire Districts combined, are each required to deposit \$6,000 per year in this fund. This account should be accumulating \$24,000 per year.

Impact Fee Fund – The City enacted general impact fees effective October 1, 2004. The revenues received in this fund will be used to fund public costs and facilities that have additional demands placed on them by new development.

George Elmer Cattle Drive - This fund is used to contract for the construction of the intersection improvements (roundabout) at George Elmer Drive and Cattle Drive. The area developers (44 Ranch and Flynn Ranch) were unable to come to agreement between themselves in order to fulfill both of their respective subdivision conditions.

Public Art Fund – This fund is used to further public accessibility to the arts through educational programs, dissemination of information, development of public art projects, development of public art funding sources, and to serve an advisory /advocacy role with public art sponsors and media.

Employee Health Insurance Agency – This fund receives tax revenues from the All Purpose Levy for the costs of the City's self-insurance plan and transfers funds to the general fund to offset the cost of health insurance for City employees.

Open Space Levy – This fund receives tax revenues from the Open Space Levy approved by the voters in November of 2018. The funds are used to contribute to the costs of stewardship and conservation of open space lands.

Cable Television Franchise Fund – Accounts for revenue from cable television franchise agreements, pursuant to the Cable TV Franchise Enabling Ordinance (#2617) and a Non-exclusive Cable TV Franchise Ordinance (#2618). The City receives 5% of gross revenues after 50% advertising revenue is deducted for the exclusive ordinance (#2617) and 5% of gross revenues for the non-exclusive ordinance (#2618) for franchise fees.

Drug Forfeiture Fund – This fund accounts for property, money from sales of seized property, and cash payments resulting from Justice of the Peace verdicts, and seized cash from drug related crimes. Money received in this fund has to be spent on drug related expenditures.

NONMAJOR GOVERNMENTAL FUNDS

FUND DESCRIPTIONS (Cont.)

Building Inspection Fund – Accounts for revenues and expenditures relating to the administration and enforcement of building regulations in the City of Missoula and the jurisdictional area, which is approximately four and one-half miles beyond the City limits.

City Grants and Program Income Fund – This fund is used to aid qualified landlords for rehabilitation work, in an effort to improve the rental housing stock in Missoula, and also to assist low to moderate income individuals.

Street Lighting Districts – The purpose of this fund is to pay 100% of the utility bills for the City's street lighting districts.

Street Maintenance – This fund pays for the costs of services associated with the maintenance and care of Street Maintenance District #1.

Willowwood Park Maintenance – This fund pays for the services associated with the maintenance of Willowwood Park.

Road District #1 – This fund accounts for a City-wide road district designed to maintain the current level of service as provided to all city residents. Additionally, the road district provides financial assistance to property owners for ADA curb ramps as an additional financial resource to reduce sidewalk installation assessment costs.

Park District #1 – accounts for a city-wide park district designed to maintain the base level of service (FY09) provided to all city residents. An annual assessment will be established for the purpose of funding and/or financing costs associated with providing services.

Affordable Housing Trust Fund - This fund receives contributions and donations to help leverage other private and public investments to help address housing needs within Missoula.

Gas Tax Fund – This fund receives and distributes gasoline tax revenues from the State of Montana. Expenditures are restricted to labor and materials for street improvements and cannot be used for equipment purchases.

Law Enforcement Block Grant Fund – Accounts for funds received and expended from a Local Law Enforcement Block Grant authorized by the Omnibus FY 96 Appropriations Act.

HIDTA (High Intensity Drug Trafficking Area) Grant Fund – Accounts for funds received and expended by the HIDTA Task Force. Reimbursement for this multi-jurisdictional task force is provided by Office of National Drug Control Policy.

Community Development Program Income – Accounts for re-payment from CDBG-Entitlement assisted projects and then uses the funds collected to assist additional CDBG-eligible activities.

Community Development Block Grant – Accounts for transactions related to Community Development Block Grants that are awarded to the City.

HOME Grant – Accounts for transactions related to HOME Grants that are awarded to the City.

NONMAJOR GOVERNMENTAL FUNDS

FUND DESCRIPTIONS (Cont.)

City Home Program Income – This program derives its funding from the repayment of loans provided to low- and moderate-income homebuyers for down payment, homebuyer education and closing cost assistance, as well as repayment of loans and the interest on those loans to organizations providing housing through funds provided by the City's HOME program.

Transportation – This account provides transportation planning and alternative transportation services within three key areas and through various funding sources including the Missoula Metropolitan Planning Organization, Missoula in Motion and Bicycle and Pedestrian office.

Federal Transportation – Accounts for Federal CTEP grant funds and matching money from other City Funds that is to be expended for projects identified by the City's Capital Improvement Program (C.I.P.) and approved by the State.

Grants and Donations – This fund accounts for the receipt and expenditure of a variety of grant and donation funds.

Police Grants and Donations – This fund accounts for the receipt and expenditure of Police related grants and donations.

Brownfields – This fund accounts for the receipt and expenditure of the Missoula Brownfields Revolving Loan Fund (RLF). The Brownfields RLF provides funding for area companies and/or organizations to clean up environmental contamination during redevelopment projects. The Brownfields RLF is managed by MoFi.

ARPA Funds - This fund accounts for the receipt and expenditure of the funds received from the Federal Government for American Rescue Plan Act (ARPA) of 2021.

DEBT SERVICE FUNDS

The debt service funds account for the accumulation of resources for the payment of principal and interest in debt such as general obligation, tax increment, and special assessment.

SID Revolving Funds – These funds account for moneys designated as revolving funds for debt service for loans incurred for special improvement districts.

2004 Aquatics Bonds – Issued to construct a new aquatics facility that will be located at McCormick Park and repair the public swimming pools. The interest rate on the amortization bonds varies from 3.00% to 4.50%.

2012A Aquatics Refunding Bonds – Issued in 2012 to redeem the July 1, 2014 through July 1, 2024 maturities.

NONMAJOR GOVERNMENTAL FUNDS

FUND DESCRIPTIONS (Cont.)

2013A Refunding – Issued in 2013 to provide to provide funds for refunding on July 1, 2013 the City's outstanding General Obligation Bonds, Series 2006 and Series 2007. The interest rate varies from 1.5% to 2.25.

2004 GO Refunding Bonds – Issued in 2004 to provide funds for refunding on July 1, 2004 the City's outstanding General Obligation Bonds, Series 1993 and Series 1994. The interest rate varies from 3.0% to 3.8%.

Sidewalk & Curb Funds - These funds are used to account for and provide debt service for various bond issues to make sidewalk and curb improvements.

SID Funds – These funds provide debt service for debt incurred to create, construct and maintain special improvement districts within the City.

CAPITAL PROJECTS FUNDS

The capital projects funds account for the financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary and trust funds).

Capital Improvement Program - This fund is a five year planning program designed to guide decisions concerning capital expenditures. The first year of the plan is the current year's capital budget. This fund accounts for the City's major capital projects except those that are funded within special funds such as Sewer R&D, the Missoula Redevelopment Agency, or Community Development Block Grants.

1997 Open Space Purchase Fund – Missoula voters approved a \$5,000,000 general obligation bond referendum in November 1997 allowing the City to purchase open space land and conservation easements.

Sidewalk and Curb – Accounts for various sidewalk and curb improvements funded through various bond issues.

SID Funds – These funds account for the creation, construction and maintenance of special improvement districts within the City.

Miller Creek Mitigation Funds – These funds account for fees collected by the County from new developments to pay for road improvements in the Miller Creek area.

5th, 6th, Arthur Streets Construction – This project was funded by special improvement district assessments charged to the benefiting landowners, which in this case was the University of Montana for the street improvements designed to improve traffic circulation near the north end of the campus. Additionally, the Montana Department of Transportation funded signals and associated work.

NONMAJOR GOVERNMENTAL FUNDS

FUND DESCRIPTIONS (Cont.)

Maloney/Twite Miller Creek \$1.2M Contribution – This project reconstructed Miller Creek Road between Briggs and the roundabout. The project was funded through a combination of contributions and fees from the developers in the area and impact fees.

Hillview Way – This project Improvements are mostly within this section but some improvements are north of Black Pine. Improvements also consist of a box culvert at Moose Can Gully for use by pedestrians and wildlife. Present and future development adjacent to this road section has increased the need for improvements.

Rattlesnake Sewer Collection – this project was funded by a combination of grants and special improvement district assessments charged to the benefiting landowners for the extension of sewer mains to the majority of the remaining areas of the city in the Rattlesnake Valley that were not connected to the sewer system.

Pattee Creek Drive – this project consists of installing four (4) speed cushion traffic calming improvements on Pattee Creek Drive with associated signage and striping.

Stormwater outfall –This project involves the installation of a storm water treatment device to clean stormwater runoff before it reaches the river.

Wayfinding Project –This project involves the installation of parking wayfinding signage downtown, city gateway signage, and city-wide vehicular and district identification signs.

Mullan BUILD Grant Project - This fund accounts for the City's contribution to the joint, City-County project. This project includes the design and complete construction of collector street connections for England Blvd, Mary Jane Blvd, and George Elmer between Mullan Road and West Broadway, along with non-motorized trail connections along Grant Creek, extension of the Milwaukee Trail between Mullan Road and Grant Creek, and several local trail connections to Hellgate School.

ARRA Enhancements –Federal ARRA stimulus funds were used for the following transportation projects: North Higgins streetscape project, Mullan Road bike/pedestrian path, Greenough Drive sidewalks, sidewalk ramps, other pavement preservation, Higgins Street Roundabout and the Scott Street Bridge.

ARRA HB645 –State ARRA stimulus money was used for: the construction of curb ramps, North Higgins Street paving, Brooks Street curb/sidewalk work, Greenough Park Bridge construction and four new playgrounds in City parks.

Western Federal Lands Miller Creek – This project reconstructed Lower Miller Creek Road between the roundabout and Linda Vista Boulevard.

Western Federal Lands - This project will install a pedestrian and bicycle bridge across Rattlesnake Creek and construct a trail from Rattlesnake Creek Bridge to Van Buren Street. The project will enhance access to the University of Montana with improved pedestrian and bicycle facilities.

NONMAJOR
GOVERNMENTAL
FUNDS

TOTALS FOR
COMBINING BALANCE SHEET
AND COMBINING SCHEDULE OF
REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR NONMAJOR
GOVERNMENTAL FUNDS

City of Missoula
Combining Governmental Balance Sheet
Nonmajor Governmental Funds
Summary by Fund Type
June 30, 2023

	Special revenue funds	Debt service funds	Capital projects funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 15,028,823	\$ 510,848	\$ 4,672,991	\$ 20,212,662
Taxes Receivable	464,575	65,146	—	529,721
Special Assessments Receivable	8,805	43,401	—	52,206
Accounts Receivable	204,767	—	—	204,767
Long term loans	2,295,067	—	—	2,295,067
Interfund receivable	4,032,698	1,012,353	499,387	5,544,438
Advances receivable	1,795	647,894	—	649,689
Due from other governments	1,844,168	41,256	15,266	1,900,690
Prepaid Items	203,159	—	—	203,159
Deferred Assessments Receivable	—	4,606,630	—	4,606,630
Inventory of supplies	649,042	—	—	649,042
Total assets	<u>\$ 24,732,899</u>	<u>\$ 6,927,528</u>	<u>\$ 5,187,644</u>	<u>\$ 36,848,071</u>
LIABILITIES				
Accounts payable	\$ 919,379	\$ 7,049	\$ 1,329,642	\$ 2,256,070
Accrued expenditures	593,833	—	—	593,833
Interfund payable	992,857	1,012,352	8,216,327	10,221,536
Advances payable	—	—	647,894	647,894
Unearned revenues; taxes and loans receivable	2,605,777	4,695,356	—	7,301,133
Total liabilities	<u>\$ 5,111,846</u>	<u>\$ 5,714,757</u>	<u>\$ 10,193,863</u>	<u>\$ 21,020,466</u>
FUND BALANCES (DEFICITS)				
Nonspendable				
Inventories	\$ 649,042	\$ —	\$ —	\$ 649,042
Prepaid items	203,159	—	—	203,159
Restricted				
Building construction inspections	1,780,580	—	—	1,780,580
Cable contract restricted for CAT & PEG Access	—	—	—	—
Grant restrictions for program expenditures	1,811,459	—	—	1,811,459
Law Enforcement	443,024	—	—	443,024
Public works safety & maintenance expenditures	285,267	—	—	285,267
Debt Service	—	1,926,825	—	1,926,825
for Capital Project expenditures	—	—	4,875,849	4,875,849
Committed				
By City Ordinance for specific budgeted programs	7,790,257	—	—	7,790,257
Assigned				
	6,782,481	—	—	6,782,481
Unassigned				
	(124,216)	(714,054)	(9,882,068)	(10,720,338)
Total fund balances (deficits)	<u>\$ 19,621,053</u>	<u>\$ 1,212,771</u>	<u>\$ (5,006,219)</u>	<u>\$ 15,827,605</u>
Total liabilities and fund balances (deficits)	<u>\$ 24,732,899</u>	<u>\$ 6,927,528</u>	<u>\$ 5,187,644</u>	<u>\$ 36,848,071</u>

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Summary by Fund Type
For the Fiscal Year Ended June 30, 2023

	Special revenue funds	Debt service funds	Capital projects funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes and assessments	\$ 8,296,130	\$ 999,949	\$ —	\$ 9,296,079
Licenses and permits	3,121,650	—	—	3,121,650
Intergovernmental	6,076,856	—	741,486	6,818,342
Charges for services	7,242,919	—	—	7,242,919
Fines and forfeitures	2,183	—	—	2,183
Miscellaneous	123,426	324,470	45,733	493,629
Special Assessments	14,503,482	884,261	—	15,387,743
Investment earnings	—	4,226	—	4,226
Total revenues	<u>39,366,646</u>	<u>2,212,906</u>	<u>1,646,193</u>	<u>43,225,745</u>
EXPENDITURES				
Current:				
General Government	1,586,858	—	—	1,586,858
Public Safety	3,184,364	—	—	3,184,364
Public Works	9,601,437	—	7,522	9,608,959
Cultural & Recreation	9,123,587	—	—	9,123,587
Housing & Community Development	2,536,294	—	—	2,536,294
Miscellaneous	—	—	—	—
Debt service:				
Interest	70,675	316,476	361,319	748,470
Principal retirement	1,171,802	1,889,866	2,389,748	5,451,416
Capital outlay:				
General Government	36,258	—	1,163,660	1,199,918
Public Safety	37	—	1,892,690	1,892,727
Public Works	630,927	—	3,644,846	4,275,773
Cultural & Recreation	373,621	—	4,089,094	4,462,715
Total expenditures	<u>28,315,860</u>	<u>2,206,342</u>	<u>13,548,879</u>	<u>44,071,081</u>
Excess (deficiency) of revenues over expenditures	<u>11,050,786</u>	<u>6,564</u>	<u>(11,902,686)</u>	<u>(845,337)</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(13,222,993)	(53,276)	(200,929)	(13,477,198)
Contributions				
Transfers in	4,275,917	5,852	6,103,131	10,384,900
Issuance of long term debt/capital leases	—	—	7,658,012	7,658,012
Total other financing sources (uses)	<u>(8,947,076)</u>	<u>(47,424)</u>	<u>13,560,214</u>	<u>4,565,715</u>
Net change in fund balances	2,103,710	(40,860)	1,657,528	3,720,378
Fund balances - beginning	17,517,343	1,253,631	(6,663,747)	12,107,227
Restatements	—	—	—	—
Fund balances - beginning restated	17,517,343	1,253,631	(6,663,747)	12,107,227
Fund balances - ending	<u>\$ 19,621,053</u>	<u>\$ 1,212,771</u>	<u>\$ (5,006,219)</u>	<u>\$ 15,827,605</u>

COMBINING BALANCE SHEET

FOR NONMAJOR
GOVERNMENTAL
SPECIAL REVENUE
FUNDS

**City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	PLANNING FUND	PUBLIC SAFETY INFORMATION SYSTEM	IMPACT FEE FUND
ASSETS			
Cash and Investments	\$ 25	\$ 98,025	\$ 2,978,574
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	2,581,530
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	\$ 25	\$ 98,025	\$ 5,560,104
LIABILITIES			
Accounts payable	\$ 25	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	\$ 25	\$ —	\$ —
FUND BALANCES (DEFICITS)			
Nonspendable	\$ —	\$ —	\$ —
Restricted			
Building construction inspections	—	—	—
Grant restrictions for program expenditures	—	—	—
Law Enforcement	—	—	—
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	—	—	5,560,104
Assigned	—	98,025	—
Unassigned	—	—	—
Total fund balances (deficits)	\$ —	\$ 98,025	\$ 5,560,104
Total liabilities and fund balances (deficits)	\$ 25	\$ 98,025	\$ 5,560,104

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	GEORGE ELMER/ CATTLE DR INTERSECTION	PUBLIC ART FUND	EMPLOYEE HEALTH INSURANCE LEVY
ASSETS			
Cash and Investments	\$ 1	\$ 21,785	\$ 263,287
Taxes Receivable	—	—	336,819
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	371,778
Advances receivable	—	—	—
Due from other governments	—	—	164,315
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 1</u>	<u>\$ 21,785</u>	<u>\$ 1,136,199</u>
			252,935
LIABILITIES			
Accounts payable	\$ —	\$ 160	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	371,778
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	185,293
Total liabilities	<u>\$ —</u>	<u>\$ 160</u>	<u>\$ 557,071</u>
FUND BALANCES (DEFICITS)			
Nonspendable	\$ —	\$ —	\$ —
Restricted			
Building construction inspections	—	—	—
Cable contract for CAT & PEG Access			
Grant restrictions for program expenditures	—	—	—
Law Enforcement	—	—	—
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	1	21,625	—
Assigned	—	—	579,128
Unassigned	—	—	—
Total fund balances (deficits)	<u>\$ 1</u>	<u>\$ 21,625</u>	<u>\$ 579,128</u>
Total liabilities and fund balances (deficits)	<u>\$ 1</u>	<u>\$ 21,785</u>	<u>\$ 1,136,199</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	OPEN SPACE LEVY	CABLE TELEVISION FRANCHISE FUND	DRUG FORFEITURE FUND
ASSETS			
Cash and Investments	\$ 849,623	\$ —	\$ 11,089
Taxes Receivable	16,755	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	158,733	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	14,027	—	165
Prepaid Items	7,753	—	—
Inventory of supplies	—	—	—
Total assets	\$ 888,158	\$ 158,733	\$ 11,254
LIABILITIES			
Accounts payable	\$ 1,425	\$ 25,302	\$ 237
Accrued expenditures	13,321	—	—
Interfund payable	—	134,175	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	3,816	—	—
Total liabilities	\$ 18,561	\$ 159,477	\$ 237
FUND BALANCES (DEFICITS)			
Nonspendable	\$ 7,753	\$ —	\$ —
Restricted			
Building construction inspections	—	—	—
Cable contract restricted for CAT & PEG Access	—	—	—
Grant restrictions for program expenditures	—	—	—
Law Enforcement	—	—	11,017
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	—	—	—
Assigned	861,844	—	—
Unassigned	—	—	—
Total fund balances (deficits)	\$ 869,597	\$ (744)	\$ 11,017
Total liabilities and fund balances (deficits)	\$ 888,158	\$ 158,733	\$ 11,254

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	BUILDING INSPECTION FUND	CITY GRANTS & PROGRAM INCOME FUND	STREET LIGHTING ASSESSMENTS FUND
ASSETS			
Cash and Investments	\$ 1,281,004	\$ 5,418	\$ 335,746
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	3,100
Deferred Assessments Receivable	—	—	—
Accounts Receivable	2,400	—	—
Long term loans	—	—	—
Interfund receivable	621,079	—	—
Advances receivable	—	1,795	—
Due from other governments	—	—	2,747
Prepaid Items	20,677	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 1,925,160</u>	<u>\$ 7,213</u>	<u>\$ 341,593</u>
LIABILITIES			
Accounts payable	\$ 66,255	\$ —	\$ 53,269
Accrued expenditures	57,648	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	1,795	3,100
Total liabilities	<u>\$ 123,903</u>	<u>\$ 1,795</u>	<u>\$ 56,369</u>
FUND BALANCES (DEFICITS)			
Nonspendable	\$ 20,677	\$ —	\$ —
Restricted			
Building construction inspections	1,780,580	—	—
Cable contract restricted for CAT & PEG Access	—	—	—
Grant restrictions for program expenditures	—	5,418	—
Law Enforcement	—	—	—
Public works safety & maintenance expenditures	—	—	285,224
Committed			
By City Ordinance for specific budgeted	—	—	—
Assigned	—	—	—
Unassigned	—	—	—
Total fund balances (deficits)	<u>\$ 1,801,257</u>	<u>\$ 5,418</u>	<u>\$ 285,224</u>
Total liabilities and fund balances (deficits)	<u>\$ 1,925,160</u>	<u>\$ 7,213</u>	<u>\$ 341,593</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	STREET MAINTENANCE ASSESSMENT FUND	WILLOWWOOD PARK MAINTENANCE ASSESSMENT FUND	ROAD DISTRICT #1 FUND	DEVELOPMENT SERVICES - ROAD DISTRICT #1
ASSETS				
Cash and Investments	\$ 3,541	\$ 43	\$ 1,083,547	\$ —
Taxes Receivable	—	—	63,790	—
Special Assessments Receivable	5,705	—	—	—
Deferred Assessments Receivable	—	—	—	—
Accounts Receivable	—	—	30,981	—
Long term loans	—	—	—	—
Interfund receivable	—	—	42,780	—
Advances receivable	—	—	—	—
Due from other governments	6,455	—	651,347	—
Prepaid Items	—	—	76,291	—
Inventory of supplies	—	—	561,740	—
Total assets	<u>\$ 15,701</u>	<u>\$ 43</u>	<u>\$ 2,510,476</u>	<u>\$ —</u>
LIABILITIES				
Accounts payable	\$ —	\$ —	\$ 158,788	\$ —
Accrued expenditures	—	—	200,637	—
Interfund payable	—	—	—	—
Advances payable	—	—	—	—
Unearned revenues; taxes and loans receivable	5,705	—	63,790	—
Total liabilities	<u>\$ 5,705</u>	<u>\$ —</u>	<u>\$ 423,215</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)				
Nonspendable	\$ —	\$ —	\$ 638,031	\$ —
Restricted				
Building construction inspections	—	—	—	—
Cable contract restricted for CAT & PEG Access	—	—	—	—
Grant restrictions for program expenditures	—	—	—	—
Law Enforcement	—	—	—	—
Public works safety & maintenance expenditures	—	43	—	—
Committed				
By City Ordinance for specific budgeted	—	—	—	—
Assigned	9,996	—	1,449,230	—
Unassigned	—	—	—	—
Total fund balances (deficits)	<u>\$ 9,996</u>	<u>\$ 43</u>	<u>\$ 2,087,261</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u>\$ 15,701</u>	<u>\$ 43</u>	<u>\$ 2,510,476</u>	<u>\$ —</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	PARK DISTRICT #1 FUND	AFFORDABLE HOUSING TRUST FUND	STATE GAS TAX FUND
ASSETS			
Cash and Investments	\$ 2,815,939	\$ 835,359	2,208,527
Taxes Receivable	47,211	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	415,531	—	—
Advances receivable	—	—	—
Due from other governments	180,514	—	—
Prepaid Items	76,779	—	—
Inventory of supplies	87,302	—	—
Total assets	<u>\$ 3,623,276</u>	<u>\$ 835,359</u>	<u>\$2,208,527</u>
LIABILITIES			
Accounts payable	\$ 349,539	\$ 91,461	—
Accrued expenditures	293,432	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	47,211	—	—
Total liabilities	<u>\$ 690,182</u>	<u>\$ 91,461</u>	<u>—</u>
FUND BALANCES (DEFICITS)			
Nonspendable	\$ 164,081	\$ —	—
Restricted			
Building construction inspections	—	—	—
Cable contract restricted for CAT & PEG Access	—	—	—
Grant restrictions for program expenditures	—	—	—
Law Enforcement	—	—	—
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	—	—	2,208,527
Assigned	2,769,013	743,898	—
Unassigned	—	—	—
Total fund balances (deficits)	<u>\$ 2,933,094</u>	<u>\$ 743,898</u>	<u>\$2,208,527</u>
Total liabilities and fund balances (deficits)	<u>\$ 3,623,276</u>	<u>\$ 835,359</u>	<u>\$2,208,527</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	LAW ENFORCEMENT BLOCK GRANT FUND	HIDTA FUND	CDBG PROGRAM INCOME ACCOUNT FUND
ASSETS			
Cash and Investments	—	\$ 432,007	\$ 24,575
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	571,956
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	41,500	—	—
Prepaid Items	—	2,000	—
Inventory of supplies	—	—	—
Total assets	\$41,500	\$ 434,007	\$ 596,531
LIABILITIES			
Accounts payable	17,900	\$ —	\$ 2,031
Accrued expenditures	—	—	—
Interfund payable	23,826	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	571,956
Total liabilities	41,726	\$ —	\$ 573,987
FUND BALANCES (DEFICITS)			
Nonspendable	—	\$ 2,000	\$ —
Restricted			
Building construction inspections	—	—	—
Cable contract restricted for CAT & PEG Access	—	—	—
Grant restrictions for program expenditures	—	—	22,544
Law Enforcement	—	432,007	—
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	—	—	—
Assigned			
	—	—	—
Unassigned	(226)	—	—
Total fund balances (deficits)	\$(226)	\$ 434,007	\$ 22,544
Total liabilities and fund balances (deficits)	\$41,500	\$ 434,007	\$ 596,531

Continued

**Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	<u>CDBG FUND</u>	<u>HOME FUND</u>	<u>CITY HOME PROGRAM INCOME FUND</u>
ASSETS			
Cash and Investments	\$ 10,549	\$ 8,723	\$ 305,115
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	450
Long term loans	—	80,000	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	53,837	1,590	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 64,386</u>	<u>\$ 90,313</u>	<u>\$ 305,565</u>
LIABILITIES			
Accounts payable	\$ 54,549	\$ 2,178	\$ —
Accrued expenditures	—	—	—
Interfund payable	18,944	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	80,000	—
Total liabilities	<u>\$ 73,493</u>	<u>\$ 82,178</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Nonspendable	\$ —	\$ —	\$ —
Restricted			
Building construction inspections	—	—	—
Cable contract restricted for CAT & PEG Access	—	—	—
Grant restrictions for program expenditures	—	8,135	305,565
Law Enforcement	—	—	—
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	—	—	—
Assigned	—	—	—
Unassigned	(9,107)	—	—
Total fund balances (deficits)	<u>\$ (9,107)</u>	<u>\$ 8,135</u>	<u>\$ 305,565</u>
Total liabilities and fund balances (deficits)	<u>\$ 64,386</u>	<u>\$ 90,313</u>	<u>\$ 305,565</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	TRANSPORTATION	FEDERAL TRANSPORTATIO N FUND	GRANTS & DONATIONS FUND
ASSETS			
Cash and Investments	\$ —	\$ 14,272	\$ 253,036
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	12,072	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	571,130	—	18,192
Prepaid Items	9,091	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 592,293</u>	<u>\$ 14,272</u>	<u>\$ 271,228</u>
LIABILITIES			
Accounts payable	\$ 23,913	\$ —	\$ —
Accrued expenditures	23,673	—	—
Interfund payable	278,540	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ 326,126</u>	<u>\$ —</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Nonspendable	\$ 9,091	\$ —	\$ —
Restricted			
Building construction inspections	—	—	—
Cable contract restricted for CAT & PEG Access	—	—	—
Grant restrictions for program expenditures	—	—	271,228
Law Enforcement	—	—	—
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	—	—	—
Assigned	257,076	14,272	—
Unassigned	—	—	—
Total fund balances (deficits)	<u>\$ 266,167</u>	<u>\$ 14,272</u>	<u>\$ 271,228</u>
Total liabilities and fund balances (deficits)	<u>\$ 592,293</u>	<u>\$ 14,272</u>	<u>\$ 271,228</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023**

	<u>POLICE GRANTS & DONATIONS</u>	<u>BROWNFIELDS</u>	<u>TOTAL NONMAJOR SPECIAL REVENUE FUNDS</u>
ASSETS			
Cash and Investments	\$ —	\$ 1,189,013	\$ 15,028,823
Taxes Receivable	—	—	464,575
Special Assessments Receivable	—	—	8,805
Deferred Assessments Receivable	—	—	—
Accounts Receivable	32	99	204,767
Long term loans	—	1,643,111	2,295,067
Interfund receivable	—	—	4,032,698
Advances receivable	—	—	1,795
Due from other governments	70,839	67,510	1,844,168
Prepaid Items	10,568	—	203,159
Inventory of supplies	—	—	649,042
Total assets	<u>\$ 81,439</u>	<u>\$ 2,899,733</u>	<u>\$ 24,732,899</u>
LIABILITIES			
Accounts payable	\$ 14,294	\$ 58,053	\$ 919,379
Accrued expenditures	5,122	—	593,833
Interfund payable	165,594	—	992,857
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	1,643,111	2,605,777
Total liabilities	<u>\$ 185,010</u>	<u>\$ 1,701,164</u>	<u>\$ 5,111,846</u>
FUND BALANCES (DEFICITS)			
Nonspendable	\$ 10,568	\$ —	\$ 852,201
Restricted			
Building construction inspections	—	—	1,780,580
Cable contract restricted for CAT & PEG Access	—	—	—
Grant restrictions for program expenditures	—	1,198,569	1,811,459
Law Enforcement	—	—	443,024
Public works safety & maintenance expenditures	—	—	285,267
Committed			
By City Ordinance for specific budgeted	—	—	7,790,257
Assigned			
	—	—	6,782,481
Unassigned	(114,139)	—	(124,216)
Total fund balances (deficits)	<u>\$ (103,571)</u>	<u>\$ 1,198,569</u>	<u>\$ 19,621,053</u>
Total liabilities and fund balances (deficits)	<u>\$ 81,439</u>	<u>\$ 2,899,733</u>	<u>\$ 24,732,899</u>

COMBINING BALANCE SHEET

FOR NONMAJOR GOVERNMENTAL DEBT SERVICE FUNDS

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	SID REVOLVING FUND	2004 AQUATICS BOND FUND	SERIES 2012A AQUATICS REFUNDING BOND
ASSETS			
Cash and Investments	\$ 269,290	\$ 850	\$ —
Taxes Receivable	—	—	32,830
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	12,344
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 269,290</u>	<u>\$ 850</u>	<u>\$ 45,174</u>
LIABILITIES			
Accounts payable	\$ —	\$ 850	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	58,082
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	21,446
Total liabilities	<u>\$ —</u>	<u>\$ 850</u>	<u>\$ 79,528</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 269,290	\$ —	\$ —
Committed			
	—	—	—
Unassigned			
	—	—	(34,354)
Total fund balances (deficits)	<u>\$ 269,290</u>	<u>\$ —</u>	<u>\$ (34,354)</u>
Total liabilities and fund balances (deficits)	<u>\$ 269,290</u>	<u>\$ 850</u>	<u>\$ 45,174</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	SERIES 2013A GO REFUNDING BOND	2004 REFUNDING BONDS DEBT SERVICE	NEW FIRE STATION GO BOND FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	30,095	106	2,108
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	9,153	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	\$ 39,248	\$ 106	\$ 2,108
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	203,531	1,432	154,011
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	21,656	106	2,108
Total liabilities	\$ 225,187	\$ 1,538	\$ 156,119
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ —	\$ —	\$ —
Committed			
	—	—	—
Unassigned			
	(185,939)	(1,432)	(154,011)
Total fund balances (deficits)	\$ (185,939)	\$ (1,432)	\$ (154,011)
Total liabilities and fund balances (deficits)	\$ 39,248	\$ 106	\$ 2,108

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	SIDEWALK & CURB WARRANTS FUND	FY99 SIDEWALK & CURB DEBT SERVICE FUND	FY00 SIDEWALK & CURB DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ 1,324	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	214	18,974	5,731
Deferred Assessments Receivable	5,051	—	664
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 6,589</u>	<u>\$ 18,974</u>	<u>\$ 6,395</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	5,265	18,974	6,395
Total liabilities	<u>\$ 5,265</u>	<u>\$ 18,974</u>	<u>\$ 6,395</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 1,324	\$ —	\$ —
Committed			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ 1,324</u>	<u>\$ —</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u>\$ 6,589</u>	<u>\$ 18,974</u>	<u>\$ 6,395</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	<u>JUDGMENT LEVIES</u>	<u>FY02 SIDEWALK & CURB DEBT SERVICE FUND</u>	<u>FY04 SIDEWALK CURB DEBT SERVICE FUND</u>
ASSETS			
Cash and Investments	\$ 31	\$ 350	\$ —
Taxes Receivable	7	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	862
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 38</u>	<u>\$ 350</u>	<u>\$ 862</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	3,627
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	7	—	862
Total liabilities	<u>\$ 7</u>	<u>\$ —</u>	<u>\$ 4,489</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 31	\$ 350	\$ —
Committed			
	—	—	—
Unassigned			
	—	—	(3,627)
Total fund balances (deficits)	<u>\$ 31</u>	<u>\$ 350</u>	<u>\$ (3,627)</u>
Total liabilities and fund balances (deficits)	<u>\$ 38</u>	<u>\$ 350</u>	<u>\$ 862</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	<u>SID 433 DEBT SERVICE FUND</u>	<u>FY 05 SIDEWALK AND CURB FUND</u>	<u>FY 06 SIDEWALK AND CURB FUND</u>
ASSETS			
Cash and Investments	\$ —	\$ 43,066	\$ 62,390
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	405	984	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	21,480	38,838
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 405</u>	<u>\$ 65,530</u>	<u>\$ 101,228</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	405	984	—
Total liabilities	<u>\$ 405</u>	<u>\$ 984</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ —	\$ 64,546	\$ 101,228
Committed			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ —</u>	<u>\$ 64,546</u>	<u>\$ 101,228</u>
Total liabilities and fund balances (deficits)	<u>\$ 405</u>	<u>\$ 65,530</u>	<u>\$ 101,228</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	FY07 SIDEWALK AND CURB FUND	SERIES 2008A SIDEWALK AND CURB FUND	SERIES 2009 SIDEWALK AND CURB FUND
ASSETS			
Cash and Investments	\$ —	\$ 16,705	\$ 87,192
Taxes Receivable	—	—	—
Special Assessments Receivable	1,728	1,739	635
Deferred Assessments Receivable	57,923	41,972	63,918
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	13,616	—	—
Due from other governments	1,804	221	664
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 75,071</u>	<u>\$ 60,637</u>	<u>\$ 152,409</u>
LIABILITIES			
Accounts payable	\$ 3,099	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	2,357	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	59,651	43,711	64,554
Total liabilities	<u>\$ 65,107</u>	<u>\$ 43,711</u>	<u>\$ 64,554</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 9,964	\$ 16,926	\$ 87,855
Committed			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ 9,964</u>	<u>\$ 16,926</u>	<u>\$ 87,855</u>
Total liabilities and fund balances (deficits)	<u>\$ 75,071</u>	<u>\$ 60,637</u>	<u>\$ 152,409</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	SERIES 2010 SIDEWALK AND CURB FUND	FY12 S/C DEBT SERVICE FUND	FY13 SIDEWALK/ CURB DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ 18,251	\$ 2,446	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	212	100	248
Deferred Assessments Receivable	103,360	279,637	106,626
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	218	452	396
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 122,041</u>	<u>\$ 282,635</u>	<u>\$ 107,270</u>
LIABILITIES			
Accounts payable	\$ —	\$ 3,100	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	19,689
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	103,572	279,737	106,873
Total liabilities	<u>\$ 103,572</u>	<u>\$ 282,837</u>	<u>\$ 126,562</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 18,469	\$ —	\$ —
Committed			
	—	—	—
Unassigned			
	—	(202)	(19,292)
Total fund balances (deficits)	<u>\$ 18,469</u>	<u>\$ (202)</u>	<u>\$ (19,292)</u>
Total liabilities and fund balances (deficits)	<u>\$ 122,041</u>	<u>\$ 282,635</u>	<u>\$ 107,270</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	FY15 SIDEWALK/ CURB DEBT SERVICE FUND	FY16 SIDEWALK/ CURB DEBT SERVICE	FY17 SIDEWALK/ CURB DEBT SERVICE
ASSETS			
Cash and Investments	\$ 8,954	\$ —	\$ (1)
Taxes Receivable	—	—	—
Special Assessments Receivable	816	210	860
Deferred Assessments Receivable	306,917	190,230	237,279
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	10,896	—	26,565
Advances receivable	—	—	—
Due from other governments	852	538	918
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 328,435</u>	<u>\$ 190,978</u>	<u>\$ 265,621</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	20,360	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	307,732	190,441	238,138
Total liabilities	<u>\$ 307,732</u>	<u>\$ 210,801</u>	<u>\$ 238,138</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 20,703	\$ —	\$ 27,483
Committed			
	—	—	—
Unassigned			
	—	(19,823)	—
Total fund balances (deficits)	<u>\$ 20,703</u>	<u>\$ (19,823)</u>	<u>\$ 27,483</u>
Total liabilities and fund balances (deficits)	<u>\$ 328,435</u>	<u>\$ 190,978</u>	<u>\$ 265,621</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	FY18 SIDEWALK/ CURB DEBT SERVICE	FY23 SIDEWALK/ CURB DEBT SERVICE	SID 498 DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	856	—	140
Deferred Assessments Receivable	295,282	641,100	478
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	27,332	—	—
Advances receivable	—	—	—
Due from other governments	628	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 324,098</u>	<u>\$ 641,100</u>	<u>\$ 618</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	296,138	641,100	618
Total liabilities	<u>\$ 296,138</u>	<u>\$ 641,100</u>	<u>\$ 618</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 27,960	\$ —	\$ —
Committed			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ 27,960</u>	<u>\$ —</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u>\$ 324,098</u>	<u>\$ 641,100</u>	<u>\$ 618</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	SID 501 DEBT SERVICE FUND	SID 510 DEBT SERVICE FUND	SID 511 DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	298
Deferred Assessments Receivable	102	1	259
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	82,127	—
Advances receivable	—	40,574	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 102</u>	<u>\$ 122,702</u>	<u>\$ 557</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	102	—	557
Total liabilities	<u>\$ 102</u>	<u>\$ —</u>	<u>\$ 557</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ —	\$ 122,702	\$ —
Committed			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ —</u>	<u>\$ 122,702</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u>\$ 102</u>	<u>\$ 122,702</u>	<u>\$ 557</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023

	SID 512 DEBT SERVICE FUND	SID 517 DEBT SERVICE FUND	SID 520 DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	(2)	—	105
Deferred Assessments Receivable	9,640	875	25,446
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	199,006	—	88,425
Advances receivable	4,811	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 213,455</u>	<u>\$ 875</u>	<u>\$ 113,976</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	9,639	875	25,551
Total liabilities	<u>\$ 9,639</u>	<u>\$ 875</u>	<u>\$ 25,551</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 203,816	\$ —	\$ 88,425
Committed			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ 203,816</u>	<u>\$ —</u>	<u>\$ 88,425</u>
Total liabilities and fund balances (deficits)	<u>\$ 213,455</u>	<u>\$ 875</u>	<u>\$ 113,976</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	SID 524 DEBT SERVICE FUND	SID 525 DEBT SERVICE FUND	SID 526 DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	4,728	—	122
Deferred Assessments Receivable	561	—	2,159
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	157,123	—
Advances receivable	219,179	72,715	102,674
Due from other governments	4,614	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 229,082</u>	<u>\$ 229,838</u>	<u>\$ 104,955</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	150,483	—	362,428
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	5,290	—	2,282
Total liabilities	<u>\$ 155,773</u>	<u>\$ —</u>	<u>\$ 364,710</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 73,309	\$ 229,838	\$ —
Committed			
	—	—	—
Unassigned			
	—	—	(259,755)
Total fund balances (deficits)	<u>\$ 73,309</u>	<u>\$ 229,838</u>	<u>\$ (259,755)</u>
Total liabilities and fund balances (deficits)	<u>\$ 229,082</u>	<u>\$ 229,838</u>	<u>\$ 104,955</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	SID 532 DEBT SERVICE FUND	GILBERT ST SEWER SID DEBT FUND	LINCOLNWOOD SEWER PHASE I DEBT FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	380	—	833
Deferred Assessments Receivable	40,932	15,646	31,112
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	19,513
Advances receivable	—	—	—
Due from other governments	422	313	869
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 41,734</u>	<u>\$ 15,959</u>	<u>\$ 52,327</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	19,765	16,587	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	41,313	15,647	31,944
Total liabilities	<u>\$ 61,078</u>	<u>\$ 32,234</u>	<u>\$ 31,944</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ —	\$ —	\$ 20,383
Committed			
	—	—	—
Unassigned			
	(19,344)	(16,275)	—
Total fund balances (deficits)	<u>\$ (19,344)</u>	<u>\$ (16,275)</u>	<u>\$ 20,383</u>
Total liabilities and fund balances (deficits)	<u>\$ 41,734</u>	<u>\$ 15,959</u>	<u>\$ 52,327</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	SLANT STREET TRAFFIC CALMING FUND	LINCOLNWOOD SEWER PHASE II DEBT FUND	SID 540 DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	—	566	484
Deferred Assessments Receivable	—	54,912	215,499
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	57,029	41,131
Advances receivable	—	—	71,910
Due from other governments	—	774	1,075
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ —</u>	<u>\$ 113,281</u>	<u>\$ 330,099</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	55,477	215,983
Total liabilities	<u>\$ —</u>	<u>\$ 55,477</u>	<u>\$ 215,983</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ —	\$ 57,804	\$ 114,116
Committed			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ —</u>	<u>\$ 57,804</u>	<u>\$ 114,116</u>
Total liabilities and fund balances (deficits)	<u>\$ —</u>	<u>\$ 113,281</u>	<u>\$ 330,099</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	SID 541 DEBT SERVICE FUND	SID 543 DEBT SERVICE FUND	SID 544 RATTLESNAKE DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	993	—	1,258
Deferred Assessments Receivable	252,336	48	651,081
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	744	22,451	158,219
Advances receivable	16,180	—	45,917
Due from other governments	1,526	—	1,813
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 271,779</u>	<u>\$ 22,499</u>	<u>\$ 858,288</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	253,329	48	652,340
Total liabilities	<u>\$ 253,329</u>	<u>\$ 48</u>	<u>\$ 652,340</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 18,450	\$ 22,451	\$ 205,948
Committed			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ 18,450</u>	<u>\$ 22,451</u>	<u>\$ 205,948</u>
Total liabilities and fund balances (deficits)	<u>\$ 271,779</u>	<u>\$ 22,499</u>	<u>\$ 858,288</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2023**

	SID 545 DEBT SERVICE FUND	SID 546 DEBT SERVICE FUND	SID 548-5TH 6TH & ARTHUR DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	201	320	59,166
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 201</u>	<u>\$ 320</u>	<u>\$ 59,166</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	—
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 201	\$ 320	\$ 59,166
Committed			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ 201</u>	<u>\$ 320</u>	<u>\$ 59,166</u>
Total liabilities and fund balances (deficits)	<u>\$ 201</u>	<u>\$ 320</u>	<u>\$ 59,166</u>

Continued

**Combining Balance Sheet
Nonmajor Debt Service Funds**

	SID 549 HILLVIEW WAY DEBT SERVICE FUND	TOTAL NONMAJOR DEBT SERVICE FUNDS
ASSETS		
Cash and Investments	\$ —	510,848
Taxes Receivable	—	65,146
Special Assessments Receivable	1,173	43,401
Deferred Assessments Receivable	973,333	4,606,630
Accounts Receivable	—	—
Long term loans	—	—
Interfund receivable	62,105	1,012,353
Advances receivable	—	647,894
Due from other governments	1,662	41,256
Prepaid Items	—	—
Inventory of supplies	—	—
Total assets	<u>\$ 1,038,273</u>	<u>\$6,927,528</u>
LIABILITIES		
Accounts payable	\$ —	7,049
Accrued expenditures	—	—
Interfund payable	—	1,012,352
Advances payable	—	—
Unearned revenues; taxes and loans receivable	974,506	4,695,356
Total liabilities	<u>\$ 974,506</u>	<u>5,714,757</u>
FUND BALANCES (DEFICITS)		
Restricted		—
Debt Service	\$ 63,767	1,926,825
Committed	—	—
Unassigned	—	(714,054)
Total fund balances (deficits)	<u>\$ 63,767</u>	<u>\$ 1,212,771</u>
Total liabilities and fund balances (deficits)	<u>\$ 1,038,273</u>	<u>\$6,927,528</u>

June 30, 2023

COMBINING BALANCE SHEET

FOR NONMAJOR GOVERNMENTAL CAPITAL PROJECT FUNDS

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	CAPITAL IMPROVEMENT PROGRAM FUND	1997 G O BOND OPEN SPACE PURCHASE	FY07 SIDEWALK & CURB BOND FUND
ASSETS			
Cash and Investments	\$ 3,856,330	\$ 158,558	\$ 34
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	499,387	—
Advances receivable	—	—	—
Due from other governments	15,266	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 3,871,596</u>	<u>\$ 657,945</u>	<u>\$ 34</u>
LIABILITIES			
Accounts payable	\$ 1,277,628	\$ 1	\$ —
Accrued expenditures	—	—	—
Interfund payable	5,135,410	—	—
Advances payable	647,894	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ 7,060,932</u>	<u>\$ 1</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 3,559,802	\$ 657,944	\$ 34
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	(6,749,138)	—	—
Total fund balances (deficits)	<u>\$ (3,189,336)</u>	<u>\$ 657,944</u>	<u>\$ 34</u>
Total liabilities and fund balances (deficits)	<u>\$ 3,871,596</u>	<u>\$ 657,945</u>	<u>\$ 34</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	FY10 SIDEWALK & CURB BOND FUND	FY11 SIDEWALK & CURB BOND FUND	FY12 SIDEWALK & CURB BOND FUND
ASSETS			
Cash and Investments	\$ 889	\$ 538	\$ 48,779
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 889</u>	<u>\$ 538</u>	<u>\$ 48,779</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 889	\$ 538	\$ 48,779
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ 889</u>	<u>\$ 538</u>	<u>\$ 48,779</u>
Total liabilities and fund balances (deficits)	<u>\$ 889</u>	<u>\$ 538</u>	<u>\$ 48,779</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	FY13 SIDEWALK & CURB BOND FUND	FY15 SIDEWALK & CURB BOND FUND	FY16 SIDEWALK & CURB BOND FUND
ASSETS			
Cash and Investments	\$ 33,363	\$ 57,725	\$ 11,113
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	\$ 33,363	\$ 57,725	\$ 11,113
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	\$ —	\$ —	\$ —
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 33,363	\$ 57,725	\$ 11,113
Committed	—	—	—
Assigned	—	—	—
Unassigned	—	—	—
Total fund balances (deficits)	\$ 33,363	\$ 57,725	\$ 11,113
Total liabilities and fund balances (deficits)	\$ 33,363	\$ 57,725	\$ 11,113

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	FY17 SIDEWALK & CURB CONSTRUCTION	FY18 SIDEWALK & CURB CONSTRUCTION	FY19 SIDEWALK & CURB CONSTRUCTION
ASSETS			
Cash and Investments	\$ 42,935	\$ 18,722	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 42,935</u>	<u>\$ 18,722</u>	<u>\$ —</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	127,394
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 127,394</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 42,935	\$ 18,722	\$ —
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	—	—	(127,394)
Total fund balances (deficits)	<u>\$ 42,935</u>	<u>\$ 18,722</u>	<u>\$ (127,394)</u>
Total liabilities and fund balances (deficits)	<u>\$ 42,935</u>	<u>\$ 18,722</u>	<u>\$ —</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	<u>FY20 SIDEWALK & CURB CONSTRUCTION</u>	<u>FY2021 SIDEWALK & CURB CONSTRUCTION</u>	<u>CY2022 SIDEWALK & CURB CONSTRUCTION</u>
ASSETS			
Cash and Investments	\$ —	\$ —	\$ 10,082
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 10,082</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	293,979	78,000	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ 293,979</u>	<u>\$ 78,000</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ —	\$ —	\$ 10,082
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	(293,979)	(78,000)	—
Total fund balances (deficits)	<u>\$ (293,979)</u>	<u>\$ (78,000)</u>	<u>\$ 10,082</u>
Total liabilities and fund balances (deficits)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 10,082</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	MALONEY RANCH SID FUND	RATTLESNAKE SEWER SID FUND	SID 534 LINCOLNWOOD FUND
ASSETS			
Cash and Investments	\$ 763	\$ 11	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 763</u>	<u>\$ 11</u>	<u>\$ —</u>
LIABILITIES			
Accounts payable	—	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	14
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>—</u>	<u>\$ —</u>	<u>\$ 14</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	763	\$ 11	\$ —
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	—	—	(14)
Total fund balances (deficits)	<u>\$763</u>	<u>\$ 11</u>	<u>\$ (14)</u>
Total liabilities and fund balances (deficits)	<u>\$763</u>	<u>\$ 11</u>	<u>\$ —</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	SLANT STREET TRAFFIC CALMING FUND	SID536 LINCOLNWOOD SEWER PHASE II FUND	SID 540 ENGLAND BLVD FUND
ASSETS			
Cash and Investments	\$ —	\$ 2,220	\$ 2,546
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ —</u>	<u>\$ 2,220</u>	<u>\$ 2,546</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ —	\$ 2,220	\$ 2,546
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ —</u>	<u>\$ 2,220</u>	<u>\$ 2,546</u>
Total liabilities and fund balances (deficits)	<u>\$ —</u>	<u>\$ 2,220</u>	<u>\$ 2,546</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	SID 541 PINEVIEW PARK FUND	MILLER CREEK MITIGATION FUND	MILLER CREEK TWITE CONSTRUCTION
ASSETS			
Cash and Investments	\$ 23,576	\$ 3,526	\$ 1,394
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 23,576</u>	<u>\$ 3,526</u>	<u>\$ 1,394</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 23,576	\$ 3,526	\$ 1,394
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ 23,576</u>	<u>\$ 3,526</u>	<u>\$ 1,394</u>
Total liabilities and fund balances (deficits)	<u>\$ 23,576</u>	<u>\$ 3,526</u>	<u>\$ 1,394</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	MILLER CREEK MALOHNEY CONSTRUCTION	MILLER CREEK MCCARTHY CONSTRUCTION	SID 548 5TH,6TH & ARTHUR
ASSETS			
Cash and Investments	\$ 10,025	\$ 18,657	\$ 120,649
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 10,025</u>	<u>\$ 18,657</u>	<u>\$ 120,649</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 10,025	\$ 18,657	\$ 120,649
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ 10,025</u>	<u>\$ 18,657</u>	<u>\$ 120,649</u>
Total liabilities and fund balances (deficits)	<u>\$ 10,025</u>	<u>\$ 18,657</u>	<u>\$ 120,649</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	MALONEY/TWITE MILLER CR FUND	SID 549 HILLVIEW WAY	SID 544 RATTLESNAKE SEWER
ASSETS			
Cash and Investments	\$ 1,292	\$ 79,069	\$ 245
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 1,292</u>	<u>\$ 79,069</u>	<u>\$ 245</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 1,292	\$ 79,069	\$ 245
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	—	—	—
Total fund balances (deficits)	<u>\$ 1,292</u>	<u>\$ 79,069</u>	<u>\$ 245</u>
Total liabilities and fund balances (deficits)	<u>\$ 1,292</u>	<u>\$ 79,069</u>	<u>\$ 245</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	SID 546 PATTEE CREEK DR. TRAFFIC CALMING	STORMWATER OUTFALL RETROFITS	WAYFINDING PROJECT
ASSETS			
Cash and Investments	\$ —	\$ 70,434	\$ 99,516
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	\$ —	\$ 70,434	\$ 99,516
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	320	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	\$ 320	\$ —	\$ —
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ —	\$ 70,434	\$ 99,516
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	(320)	—	—
Total fund balances (deficits)	\$ (320)	\$ 70,434	\$ 99,516
Total liabilities and fund balances (deficits)	\$ —	\$ 70,434	\$ 99,516

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	BUILD GRANT	ARRA ENHANCEMENTS	ARRA HB645
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
LIABILITIES			
Accounts payable	\$ 52,013	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	2,549,290	2,498	23,677
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ 2,601,303</u>	<u>\$ 2,498</u>	<u>\$ 23,677</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ —	\$ —	\$ —
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	(2,601,303)	(2,498)	(23,677)
Total fund balances (deficits)	<u>\$ (2,601,303)</u>	<u>\$ (2,498)</u>	<u>\$ (23,677)</u>
Total liabilities and fund balances (deficits)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

Continued

**City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2023**

	WFL MILLER CREEK ROAD	WESTERN FEDERAL LANDS	TOTAL NONMAJOR CAPITAL PROJECTS FUNDS
ASSETS			
Cash and Investments	\$ —	\$ —	\$ 4,672,991
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	499,387
Advances receivable	—	—	—
Due from other governments	—	—	15,266
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,187,644</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ 1,329,642
Accrued expenditures	—	—	—
Interfund payable	34	5,711	8,216,327
Advances payable	—	—	647,894
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ 34</u>	<u>\$ 5,711</u>	<u>\$ 10,193,863</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ —	\$ —	\$ 4,875,849
Committed			
	—	—	—
Assigned			
	—	—	—
Unassigned			
	(34)	(5,711)	(9,882,068)
Total fund balances (deficits)	<u>\$ (34)</u>	<u>\$ (5,711)</u>	<u>\$ (5,006,219)</u>
Total liabilities and fund balances (deficits)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,187,644</u>

COMBINING STATEMENT OF
REVENUE, EXPENDITURES
AND
CHANGES IN FUND BALANCE
FOR NONMAJOR

GOVERNMENTAL
SPECIAL REVENUE
FUNDS

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	PLANNING FUND	PUBLIC SAFETY INFORMATION SYSTEM	IMPACT FEE FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	15,300	—
Charges for services	—	—	2,777,365
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>15,300</u>	<u>2,777,365</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	37	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>37</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	—	15,263	2,777,365
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(162,610)	—	(1,188,127)
Transfers in	—	8,700	—
Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	<u>(162,610)</u>	<u>8,700</u>	<u>(1,188,127)</u>
Net change in fund balances	(162,610)	23,963	1,589,238
Fund balances - beginning	162,610	74,062	3,970,866
Restatements	—	—	—
Fund balances - beginning restated	<u>162,610</u>	<u>74,062</u>	<u>3,970,866</u>
Fund balances - ending	<u>\$ —</u>	<u>\$ 98,025</u>	<u>\$ 5,560,104</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds

For the Fiscal Year Ended June 30, 2023

	GEORGE ELMER/ CATTLE DR INTERSECTION	PUBLIC ART FUND	EMPLOYEE HEALTH INSURANCE LEVY
REVENUES			
Taxes	\$ —	\$ —	\$ 7,643,590
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	2,650	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	—	2,650	7,643,590
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	10,230	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	—	10,230	—
Excess (deficiency) of revenues over expenditures	—	(7,580)	7,643,590
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	(7,707,238)
Transfers in	—	5,300	—
Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	—	5,300	(7,707,238)
Net change in fund balances	—	(2,280)	(63,648)
Fund balances - beginning	1	23,905	642,776
Restatements	—	—	—
Fund balances - beginning restated	1	23,905	642,776
Fund balances - ending	\$ 1	\$ 21,625	\$ 579,128

Continued

**City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds**

For the Fiscal Year Ended June 30, 2023

	OPEN SPACE MILL LEVY	CABLE TELEVISION FRANCHISE FUND	DRUG FORFEITURE FUND	BUILDING INSPECTION FUND
REVENUES				
Taxes	\$ 652,540	\$ —	\$ —	\$ —
Licenses and permits	—	648,026	—	2,091,065
Intergovernmental	157	—	—	1,279
Charges for services	—	—	—	38
Fines and forfeitures	—	—	2,183	—
Miscellaneous	—	—	—	—
Special Assessments	—	—	—	—
Investment earnings	—	—	—	—
Gain on disposal of capital assets	—	—	—	—
Total revenues	652,697	648,026	2,183	2,092,382
EXPENDITURES				
Current:				
General Government	—	534,957	—	—
Public Safety	—	—	2,078	2,582,268
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	458,417	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	2,942	—	—	—
Principal retirement	17,367	—	—	—
Capital outlay:				
General Government	—	36,258	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	478,726	571,215	2,078	2,582,268
Excess (deficiency) of revenues over expenditures	173,971	76,811	105	(489,886)
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(179,084)	(100,000)	—	(1,428)
Transfers in	74,330	—	—	—
Issuance of long term debt/financed purchases	—	—	—	—
Total other financing sources (uses)	(104,754)	(100,000)	—	(1,428)
Net change in fund balances	69,217	(23,189)	105	(491,314)
Fund balances - beginning	800,380	22,445	10,912	2,292,571
Restatements	—	—	—	—
Fund balances - beginning restated	800,380	22,445	10,912	2,292,571
Fund balances - ending	\$ 869,597	\$ (744)	\$ 11,017	\$ 1,801,257

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	CITY GRANTS & PROGRAM INCOME FUND	STREET LIGHTING ASSESSMENTS FUND	STREET MAINTENANCE ASSESSMENT FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	224	—	—
Special Assessments	—	270,240	136,159
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	224	270,240	136,159
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	332,080	82,347
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	—	332,080	82,347
Excess (deficiency) of revenues over expenditures	224	(61,840)	53,812
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	(49,707)
Transfers in	—	—	—
Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	—	—	(49,707)
Net change in fund balances	224	(61,840)	4,105
Fund balances - beginning	5,194	347,064	5,891
Restatements	—	—	—
Fund balances - beginning restated	5,194	347,064	5,891
Fund balances - ending	\$ 5,418	\$ 285,224	\$ 9,996

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds

For the Fiscal Year Ended June 30, 2023

	WILLOWWOOD PARK MAINTENANCE ASSESSMENT FUND	ROAD DISTRICT #1 FUND	DEVELOPMENT SERVICES - ROAD DISTRICT	PARK DISTRICT #1 FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	382,559	—	—
Intergovernmental	—	4,318	—	3,913
Charges for services	—	2,019,229	—	2,400,589
Fines and forfeitures	—	—	—	—
Miscellaneous	—	82,979	—	3,568
Special Assessments	—	6,889,809	—	7,207,274
Investment earnings	—	—	—	—
Gain on disposal of capital assets	—	—	—	—
Total revenues	—	9,378,894	—	9,615,344
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	9,080,061	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	8,654,940
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	52,474	—	14,844
Principal retirement	—	876,350	—	230,158
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	630,927	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	373,621
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	—	10,639,812	—	9,273,563
Excess (deficiency) of revenues over	—	(1,260,918)	—	341,781
OTHER FINANCING SOURCES (USES)				
Transfers (out)	—	(276,295)	—	(989,511)
Transfers in	—	2,754,518	1,835	1,011,316
Issuance of long term debt/financed	—	—	—	—
Total other financing sources (uses)	—	2,478,223	1,835	21,805
Net change in fund balances	—	1,217,305	1,835	363,586
Fund balances - beginning	43	869,956	(1,835)	2,569,508
Restatements	—	—	—	—
Fund balances - beginning restated	43	869,956	(1,835)	2,569,508
Fund balances - ending	\$ 43	\$ 2,087,261	\$ —	\$ 2,933,094

Continued

**City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds**

For the Fiscal Year Ended June 30, 2023

	AFFORDABLE HOUSING TRUST FUND	STATE GAS TAX FUND	LAW ENFORCEME NT BLOCK GRANT FUND	HIDTA FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—
Intergovernmental	—	2,544,106	65,146	—
Charges for services	—	—	—	45,698
Fines and forfeitures	—	—	—	—
Miscellaneous	992	—	—	—
Special Assessments	—	—	—	—
Investment earnings	—	—	—	—
Gain on disposal of capital assets	—	—	—	—
Total revenues	992	2,544,106	65,146	45,698
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	65,146	75,647
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	848,885	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	—	—
Principal retirement	—	—	—	—
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	848,885	—	65,146	75,647
Excess (deficiency) of revenues over expenditures	(847,893)	2,544,106	—	(29,949)
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(34,960)	(2,434,063)	—	—
Transfers in	250,000	—	—	—
Issuance of long term debt/financed purchases	—	—	—	—
Total other financing sources (uses)	215,040	(2,434,063)	—	—
Net change in fund balances	(632,853)	110,043	—	(29,949)
Fund balances - beginning	1,376,751	2,098,484	(226)	463,956
Restatements	—	—	—	—
Fund balances - beginning restated	1,376,751	2,098,484	(226)	463,956
Fund balances - ending	\$ 743,898	\$ 2,208,527	\$ (226)	\$ 434,007

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	CDBG PROGRAM INCOME ACCOUNT FUND	CDBG FUND	HOME FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	31,430	1,222,305	22,436
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>31,430</u>	<u>1,222,305</u>	<u>22,436</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	21,871	1,222,305	7,436
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>21,871</u>	<u>1,222,305</u>	<u>7,436</u>
Excess (deficiency) of revenues over expenditures	9,559	—	15,000
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	9,559	—	15,000
Fund balances - beginning	12,985	(9,107)	(6,865)
Restatements	—	—	—
Fund balances - beginning restated	<u>12,985</u>	<u>(9,107)</u>	<u>(6,865)</u>
Fund balances - ending	<u>\$ 22,544</u>	<u>\$ (9,107)</u>	<u>\$ 8,135</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	CITY HOME PROGRAM INCOME FUND	TRANSPORTATION	FEDERAL TRANSPORTATION FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	42,177	1,120,673	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	2,150	3,445	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	44,327	1,124,118	—
EXPENDITURES			
Current:			
General Government	—	1,051,901	—
Public Safety	—	—	—
Public Works	—	106,948	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	—	1,158,849	—
Excess (deficiency) of revenues over expenditures	44,327	(34,731)	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	(69,810)	—
Transfers in	—	169,918	—
Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	—	100,108	—
Net change in fund balances	44,327	65,377	—
Fund balances - beginning	261,238	200,790	14,272
Restatements	—	—	—
Fund balances - beginning restated	261,238	200,790	14,272
Fund balances - ending	\$ 305,565	\$ 266,167	\$ 14,272

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	GRANTS & DONATIONS FUND	POLICE GRANTS & DONATIONS	BROWNFIELDS
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	38,184	431,540	533,892
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	1,374	26,044	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>39,558</u>	<u>457,584</u>	<u>533,892</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	40,210	419,015	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	435,797
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	415	—
Principal retirement	—	47,927	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>40,210</u>	<u>467,357</u>	<u>435,797</u>
Excess (deficiency) of revenues over expenditures	(652)	(9,773)	98,095
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	(30,160)
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>(30,160)</u>
Net change in fund balances	(652)	(9,773)	67,935
Fund balances - beginning	271,880	(93,798)	1,130,634
Restatements	—	—	—
Fund balances - beginning restated	271,880	(93,798)	1,130,634
Fund balances - ending	<u>\$ 271,228</u>	<u>\$ (103,571)</u>	<u>\$ 1,198,569</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
REVENUES	
Taxes	\$ 8,296,130
Licenses and permits	3,121,650
Intergovernmental	6,076,856
Charges for services	7,242,919
Fines and forfeitures	2,183
Miscellaneous	123,426
Special Assessments	14,503,482
Investment earnings	—
Gain on disposal of capital assets	—
Total revenues	39,366,646
EXPENDITURES	
Current:	
General Government	1,586,858
Public Safety	3,184,364
Public Works	9,601,437
Public Health	—
Social & Economic Services	—
Cultural & Recreation	9,123,587
Housing & Community Development	2,536,294
Conservation of Natural Resources	—
Miscellaneous	—
Debt service:	
Interest	70,675
Principal retirement	1,171,802
Capital outlay:	
General Government	36,258
Public Safety	37
Public Works	630,927
Public Health	—
Social & Economic Services	—
Cultural & Recreation	373,621
Housing & Community Development	—
Conservation of Natural Resources	—
Miscellaneous	—
Total expenditures	28,315,860
Excess (deficiency) of revenues over expenditures	11,050,786
OTHER FINANCING SOURCES (USES)	
Transfers (out)	(13,222,993)
Transfers in	4,275,917
Issuance of long term debt/Issuance of long term	—
Total other financing sources (uses)	(8,947,076)
Net change in fund balances	2,103,710
Fund balances - beginning	17,517,343
Restatements	—
Fund balances - beginning restated	17,517,343
Fund balances - ending	\$ 19,621,053

COMBINING STATEMENT OF
REVENUES, EXPENDITURES
AND
CHANGES IN FUND BALANCE

FOR NONMAJOR
GOVERNMENTAL
DEBT SERVICE FUNDS

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds

For the Fiscal Year Ended June 30, 2023

	<u>SID REVOLVING FUND</u>	<u>2004 AQUATICS BOND FUND</u>	<u>Series 2013A AQUATICS REFUNDING BOND</u>	<u>Series 2013A GO REFUNDING BOND</u>
REVENUES				
Taxes	\$ —	\$ —	\$ 574,196	\$ 425,751
Licenses and permits	—	—	—	—
Intergovernmental	—	—	—	—
Charges for services	—	—	—	—
Fines and forfeitures	—	—	—	—
Miscellaneous	—	—	—	—
Special Assessments	—	—	—	—
Investment earnings	—	—	—	—
Gain on disposal of capital	—	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>574,196</u>	<u>425,751</u>
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community	—	—	—	—
Conservation of Natural	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	21,170	37,636
Principal retirement	—	—	550,000	385,000
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community	—	—	—	—
Conservation of Natural	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>571,170</u>	<u>422,636</u>
Excess (deficiency) of revenues over expenditures	<u>—</u>	<u>—</u>	<u>3,026</u>	<u>3,115</u>
OTHER FINANCING SOURCES				
Transfers (out)	(47,744)	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/	—	—	—	—
Total other financing sources	<u>(47,744)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	(47,744)	—	3,026	3,115
Fund balances - beginning	317,034	—	(37,380)	(189,054)
Restatements	—	—	—	—
Fund balances - beginning	317,034	—	(37,380)	(189,054)
Fund balances - ending	<u>\$ 269,290</u>	<u>\$ —</u>	<u>\$ (34,354)</u>	<u>\$ (185,939)</u>

Continued

**City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds**

For the Fiscal Year Ended June 30, 2023

	2004 REFUNDING BONDS DEBT SERVICE	NEW FIRE STATION GO BOND FUND	SIDEWALK & CURB WARRANTS FUND	FY99 SIDEWALK & CURB DEBT SERVICE FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—
Intergovernmental	—	—	—	—
Charges for services	—	—	—	—
Fines and forfeitures	—	—	—	—
Miscellaneous	—	—	—	—
Special Assessments	—	—	—	—
Investment earnings	—	—	—	—
Gain on disposal of capital assets	—	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	—	—
Principal retirement	—	—	—	—
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
OTHER FINANCING SOURCES				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/Issuance	—	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	—	—	—
Fund balances - beginning	(1,432)	(154,011)	1,324	—
Restatements	—	—	—	—
Fund balances - beginning restated	(1,432)	(154,011)	1,324	—
Fund balances - ending	<u>\$ (1,432)</u>	<u>\$ (154,011)</u>	<u>\$ 1,324</u>	<u>\$ —</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	FY00 SIDEWALK & CURB DEBT SERVICE FUND	JUDGMENT LEVIES	FY02 SIDEWALK & CURB DEBT SERVICE FUND	FY04 SIDEWALK CURB DEBT SERVICE FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—
Intergovernmental	—	—	—	—
Charges for services	—	—	—	—
Fines and forfeitures	—	—	—	—
Miscellaneous	—	—	—	—
Special Assessments	—	—	—	—
Investment earnings	—	—	—	—
Gain on disposal of capital assets	—	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	—	—
Principal retirement	—	—	—	—
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
OTHER FINANCING SOURCES				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/Issuance	—	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	—	—	—
Fund balances - beginning	—	31	350	(3,627)
Restatements	—	—	—	—
Fund balances - beginning restated	—	31	350	(3,627)
Fund balances - ending	<u>\$ —</u>	<u>\$ 31</u>	<u>\$ 350</u>	<u>\$ (3,627)</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 433 DEBT SERVICE FUND	FY 05 SIDEWALK AND CURB FUND	FY 06 SIDEWALK AND CURB FUND	FY07 SIDEWALK AND CURB FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—
Intergovernmental	—	—	—	—
Charges for services	—	—	—	—
Fines and forfeitures	—	—	—	—
Miscellaneous	—	—	—	—
Special Assessments	—	—	—	18,243
Investment earnings	—	150	271	95
Gain on disposal of capital assets	—	—	—	—
Total revenues	—	150	271	18,338
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	—	7,383
Principal retirement	—	—	—	15,000
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	—	—	—	22,383
Excess (deficiency) of revenues over expenditures	—	150	271	(4,045)
OTHER FINANCING SOURCES (USES)				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/Issuance of long term debt/financed purchases	—	—	—	—
Total other financing sources (uses)	—	—	—	—
Net change in fund balances	—	150	271	(4,045)
Fund balances - beginning	—	64,396	100,957	14,009
Restatements	—	—	—	—
Fund balances - beginning restated	—	64,396	100,957	14,009
Fund balances - ending	\$ —	\$ 64,546	\$ 101,228	\$ 9,964

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SERIES 2008A SIDEWALK AND CURB FUND	SERIES 2009 SIDEWALK AND CURB FUND	SERIES 2010 SIDEWALK AND CURB FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	10,837	14,419	23,410
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	10,837	14,419	23,410
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	3,695	6,390	10,320
Principal retirement	10,000	15,000	20,000
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	13,695	21,390	30,320
Excess (deficiency) of revenues over expenditures	(2,858)	(6,971)	(6,911)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	—	—	—
Net change in fund balances	(2,858)	(6,971)	(6,911)
Fund balances - beginning	19,784	94,826	25,380
Restatements	—	—	—
Fund balances - beginning restated	19,784	94,826	25,380
Fund balances - ending	\$ 16,926	\$ 87,855	\$ 18,469

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	FY12 S/C DEBT SERVICE FUND	FY13 SIDEWALK/ CURB DEBT SERVICE FUND	FY15 SIDEWALK/ CURB DEBT SERVICE FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	46,611	32,180	46,815
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	46,611	32,180	46,815
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	16,913	4,482	15,820
Principal retirement	35,000	27,000	33,000
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	51,913	31,482	48,820
Excess (deficiency) of revenues over expenditures	(5,302)	698	(2,005)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	—	—	—
Net change in fund balances	(5,302)	698	(2,005)
Fund balances - beginning	5,100	(19,990)	22,708
Restatements	—	—	—
Fund balances - beginning restated	5,100	(19,990)	22,708
Fund balances - ending	\$ (202)	\$ (19,292)	\$ 20,703

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	FY16 SIDEWALK/ CURB DEBT SERVICE	FY17 SIDEWALK/ CURB DEBT SERVICE	FY18 SIDEWALK/ CURB DEBT SERVICE
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	26,882	30,655	33,047
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	26,882	30,655	33,047
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	7,121	15,283	14,258
Principal retirement	21,302	20,564	16,500
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	28,423	35,847	30,758
Excess (deficiency) of revenues over expenditures	(1,541)	(5,192)	2,289
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	—	—	—
Net change in fund balances	(1,541)	(5,192)	2,289
Fund balances - beginning	(18,282)	32,675	25,671
Restatements	—	—	—
Fund balances - beginning restated	(18,282)	32,675	25,671
Fund balances - ending	\$ (19,823)	\$ 27,483	\$ 27,960

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	FY23 SIDEWALK/ CURB DEBT SERVICE	SID 498 DEBT SERVICE FUND	SID 501 DEBT SERVICE FUND	SID 510 DEBT SERVICE FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—
Intergovernmental	—	—	—	—
Charges for services	—	—	—	—
Fines and forfeitures	—	—	—	—
Miscellaneous	—	—	—	—
Special Assessments	—	—	—	—
Investment earnings	—	—	—	481
Gain on disposal of capital assets	—	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>	<u>481</u>
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	—	—
Principal retirement	—	—	—	—
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>481</u>
OTHER FINANCING SOURCES				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/Issuance	—	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	—	—	481
Fund balances - beginning	—	—	—	122,221
Restatements	—	—	—	—
Fund balances - beginning restated	—	—	—	122,221
Fund balances - ending	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 122,702</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	<u>SID 511 DEBT SERVICE FUND</u>	<u>SID 512 DEBT SERVICE FUND</u>	<u>SID 517 DEBT SERVICE FUND</u>	<u>SID 520 DEBT SERVICE FUND</u>
REVENUES				
Taxes	\$ —	\$ —	—	\$ —
Licenses and permits	—	—	—	—
Intergovernmental	—	—	—	—
Charges for services	—	—	—	—
Fines and forfeitures	—	—	—	—
Miscellaneous	—	—	—	—
Special Assessments	—	—	—	—
Investment earnings	—	34	—	—
Gain on disposal of capital assets	—	—	—	—
Total revenues	<u>—</u>	<u>34</u>	<u>—</u>	<u>—</u>
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	—	—
Principal retirement	—	—	—	—
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	<u>—</u>	<u>34</u>	<u>—</u>	<u>—</u>
OTHER FINANCING SOURCES				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/Issuance	—	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	34	—	—
Fund balances - beginning	—	203,782	—	88,425
Restatements	—	—	—	—
Fund balances - beginning restated	—	203,782	—	88,425
Fund balances - ending	<u>\$ —</u>	<u>\$ 203,816</u>	<u>—</u>	<u>\$ 88,425</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 524 DEBT SERVICE FUND	SID 525 DEBT SERVICE FUND	SID 526 DEBT SERVICE FUND	SID 532 DEBT SERVICE FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—
Intergovernmental	—	—	—	—
Charges for services	—	—	—	—
Fines and forfeitures	—	—	—	—
Miscellaneous	—	—	—	—
Special Assessments	187,351	(440)	—	24,069
Investment earnings	1,529	507	716	—
Gain on disposal of capital assets	—	—	—	—
Total revenues	<u>188,880</u>	<u>67</u>	<u>716</u>	<u>24,069</u>
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	8,900	—	—	3,250
Principal retirement	296,000	—	—	25,000
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	<u>304,900</u>	<u>—</u>	<u>—</u>	<u>28,250</u>
Excess (deficiency) of revenues over expenditures	<u>(116,020)</u>	<u>67</u>	<u>716</u>	<u>(4,181)</u>
OTHER FINANCING SOURCES				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/	—	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	(116,020)	67	716	(4,181)
Fund balances - beginning	189,329	229,771	(260,471)	(15,163)
Restatements	—	—	—	—
Fund balances - beginning restated	189,329	229,771	(260,471)	(15,163)
Fund balances - ending	<u>\$ 73,309</u>	<u>\$ 229,838</u>	<u>\$ (259,755)</u>	<u>\$ (19,344)</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	GILBERT ST SEWER SID DEBT FUND	LINCOLNWOOD SEWER PHASE I DEBT FUND	SLANT STREET TRAFFIC CALMING FUND	LINCOLNWOOD SEWER PHASE II DEBT FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—
Intergovernmental	—	—	—	—
Charges for services	—	—	—	—
Fines and forfeitures	—	—	—	—
Miscellaneous	—	—	—	—
Special Assessments	8,832	12,182	—	21,442
Investment earnings	—	—	—	—
Gain on disposal of capital assets	—	—	—	—
Total revenues	8,832	12,182	—	21,442
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Debt service:				
Interest	1,725	2,324	—	4,106
Principal retirement	16,000	16,000	—	27,000
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Public Health	—	—	—	—
Social & Economic Services	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community	—	—	—	—
Conservation of Natural Resources	—	—	—	—
Miscellaneous	—	—	—	—
Total expenditures	17,725	18,324	—	31,106
Excess (deficiency) of revenues over expenditures	(8,893)	(6,142)	—	(9,664)
OTHER FINANCING SOURCES				
Transfers (out)	—	—	(4,725)	—
Transfers in	—	—	4,725	—
Issuance of long term debt/ financed purchases	—	—	—	—
Total other financing sources (uses)	—	—	—	—
Net change in fund balances	(8,893)	(6,142)	—	(9,664)
Fund balances - beginning	(7,382)	26,525	—	67,468
Restatements	—	—	—	—
Fund balances - beginning restated	(7,382)	26,525	—	67,468
Fund balances - ending	\$ (16,275)	\$ 20,383	\$ —	\$ 57,804

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 540 DEBT SERVICE FUND	SID 541 DEBT SERVICE FUND	SID 543 DEBT SERVICE FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	67,279	51,568	—
Investment earnings	10	113	—
Gain on disposal of capital assets	—	—	—
Total revenues	67,289	51,681	—
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	24,964	18,570	—
Principal retirement	95,000	45,000	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	119,964	63,570	—
Excess (deficiency) of revenues over expenditures	(52,675)	(11,889)	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	—	—	—
Net change in fund balances	(52,675)	(11,889)	—
Fund balances - beginning	166,791	30,339	22,451
Restatements	—	—	—
Fund balances - beginning restated	166,791	30,339	22,451
Fund balances - ending	\$ 114,116	\$ 18,450	\$ 22,451

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 544 DEBT SERVICE FUND	SID 545 DEBT SERVICE FUND	SID 546 DEBT SERVICE FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	121,024	—	—
Investment earnings	320	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	121,344	—	—
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	32,321	—	—
Principal retirement	106,500	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	138,821	—	—
Excess (deficiency) of revenues over expenditures	(17,477)	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	(807)
Transfers in	—	—	1,127
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	—	—	320
Net change in fund balances	(17,477)	—	320
Fund balances - beginning	223,425	201	—
Restatements	—	—	—
Fund balances - beginning restated	223,425	201	—
Fund balances - ending	\$ 205,948	\$ 201	\$ 320

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 548-5TH 6TH & ARTHUR DEBT SERVICE FUND	SID 549 HILLVIEW WAY DEBT SERVICE FUND	TOTAL NONMAJOR DEBT SERVICE FUNDS
REVENUES			
Taxes	\$ —	\$ —	\$ 999,949
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	324,470	324,470
Special Assessments	—	107,855	884,261
Investment earnings	—	—	4,226
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>432,325</u>	<u>2,212,906</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	59,845	316,476
Principal retirement	—	115,000	1,889,866
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>174,845</u>	<u>2,206,342</u>
Excess (deficiency) of revenues over expenditures	<u>—</u>	<u>257,480</u>	<u>6,564</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	(53,276)
Transfers in	—	—	5,852
Issuance of long term debt/Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>(47,424)</u>
Net change in fund balances	—	257,480	(40,860)
Fund balances - beginning	59,166	(193,713)	1,253,631
Restatements	—	—	—
Fund balances - beginning restated	59,166	(193,713)	1,253,631
Fund balances - ending	<u>\$ 59,166</u>	<u>\$ 63,767</u>	<u>\$ 1,212,771</u>

COMBINING STATEMENT OF
REVENUES, EXPENDITURES
AND
CHANGES IN FUND BALANCE

FOR NONMAJOR
GOVERNMENTAL
CAPITAL PROJECT FUNDS

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds

For the Fiscal Year Ended June 30, 2023

	CAPITAL IMPROVEMENT PROGRAM FUND	1997 G O BOND OPEN SPACE PURCHASE	FY07 SIDEWALK & CURB BOND FUND
REVENUES			
Taxes and assessments	\$ 741,486	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	10,000	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	858,974	—	—
Total revenues	<u>1,610,460</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	7,522	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	361,319	—	—
Principal retirement	2,389,748	—	—
Capital outlay:			
General Government	1,163,660	—	—
Public Safety	1,892,690	—	—
Public Works	1,286,730	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	4,067,377	21,718	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>11,169,046</u>	<u>21,718</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	(9,558,586)	(21,718)	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(200,929)	—	—
Contributions	—	—	—
Transfers in	5,401,230	—	—
Issuance of long term debt/Issuance of long term	7,658,012	—	—
Total other financing sources (uses)	<u>12,858,313</u>	<u>—</u>	<u>—</u>
Net change in fund balances	3,299,727	(21,718)	—
Fund balances - beginning	(6,489,063)	679,662	34
Restatements	—	—	—
Fund balances - beginning restated	<u>(6,489,063)</u>	<u>679,662</u>	<u>34</u>
Fund balances - ending	<u>\$ (3,189,336)</u>	<u>\$ 657,944</u>	<u>\$ 34</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	<u>FY10 SIDEWALK & CURB BOND FUND</u>	<u>FY11 SIDEWALK & CURB BOND FUND</u>	<u>FY12 SIDEWALK & CURB BOND FUND</u>
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	—	—
Fund balances - beginning	889	538	48,779
Restatements	—	—	—
Fund balances - beginning restated	<u>889</u>	<u>538</u>	<u>48,779</u>
Fund balances - ending	<u>\$ 889</u>	<u>\$ 538</u>	<u>\$ 48,779</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	<u>FY13 SIDEWALK & CURB BOND FUND</u>	<u>FY15 SIDEWALK & CURB BOND FUND</u>	<u>FY16 SIDEWALK & CURB BOND FUND</u>
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	—	—
Fund balances - beginning	33,363	57,725	11,113
Restatements	—	—	—
Fund balances - beginning restated	<u>33,363</u>	<u>57,725</u>	<u>11,113</u>
Fund balances - ending	<u>\$ 33,363</u>	<u>\$ 57,725</u>	<u>\$ 11,113</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	FY17 SIDEWALK & CURB CONSTRUCTION	FY18 SIDEWALK & CURB CONSTRUCTION	FY19 SIDEWALK & CURB CONSTRUCTION
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	—	—
Fund balances - beginning	42,935	18,722	(127,394)
Restatements	—	—	—
Fund balances - beginning restated	<u>42,935</u>	<u>18,722</u>	<u>(127,394)</u>
Fund balances - ending	<u>\$ 42,935</u>	<u>\$ 18,722</u>	<u>\$ (127,394)</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	FY20 SIDEWALK & CURB CONSTRUCTION	FY21 SIDEWALK & CURB CONSTRUCTION	CY2022 SIDEWALK/ CURB
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	35,732
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	—	—	35,732
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	—	—	—
Excess (deficiency) of revenues over expenditures	—	—	35,732
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
issuance of long term debt/issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	—	—	—
Net change in fund balances	—	—	35,732
Fund balances - beginning	(293,979)	(78,000)	(25,650)
Restatements	—	—	—
Fund balances - beginning restated	(293,979)	(78,000)	(25,650)
Fund balances - ending	\$ (293,979)	\$ (78,000)	\$ 10,082

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	<u>MALONEY RANCH SID FUND</u>	<u>RATTLESNAKE SEWER SID FUND</u>	<u>SID 534 LINCOLNWOOD FUND</u>
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	—	—
Fund balances - beginning	763	11	(14)
Restatements	—	—	—
Fund balances - beginning restated	<u>763</u>	<u>11</u>	<u>(14)</u>
Fund balances - ending	<u>\$ 763</u>	<u>\$ 11</u>	<u>\$ (14)</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	SLANT STREET TRAFFIC CALMING FUND	SID536 LINCOLNWOOD SEWER PHASE II FUND	SID 540 ENGLAND BLVD FUND
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	4,725	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>4,725</u>	<u>—</u>	<u>—</u>
Net change in fund balances	4,725	—	—
Fund balances - beginning	(4,725)	2,220	2,546
Restatements	—	—	—
Fund balances - beginning restated	<u>(4,725)</u>	<u>2,220</u>	<u>2,546</u>
Fund balances - ending	<u>\$ —</u>	<u>\$ 2,220</u>	<u>\$ 2,546</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds

For the Fiscal Year Ended June 30, 2023

	SID 541 PINEVIEW PARK FUND	MILLER CREEK MITIGATION FUND	MILLER CREEK TWITE CONSTRUCTION
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	—	—
Fund balances - beginning	23,576	3,526	1,394
Restatements	—	—	—
Fund balances - beginning restated	<u>23,576</u>	<u>3,526</u>	<u>1,394</u>
Fund balances - ending	<u>\$ 23,576</u>	<u>\$ 3,526</u>	<u>\$ 1,394</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	MILLER CREEK MALOHNEY CONSTRUCTION	MILLER CREEK MCCARTHY CONSTRUCTION	SID 548 5TH,6TH & ARTHUR
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	—	—
Fund balances - beginning	10,025	18,657	120,649
Restatements	—	—	—
Fund balances - beginning restated	10,025	18,657	120,649
Fund balances - ending	<u>\$ 10,025</u>	<u>\$ 18,657</u>	<u>\$ 120,649</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	MALONEY/TWITE MILLER CR FUND	SID 549 HILLVIEW WAY	SID 544 RATTLESNAKE SEWER
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	—	—
Fund balances - beginning	1,292	79,069	245
Restatements	—	—	—
Fund balances - beginning restated	1,292	79,069	245
Fund balances - ending	<u>\$ 1,292</u>	<u>\$ 79,069</u>	<u>\$ 245</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	SID 546 PATTEE CREEK DR. TRAFFIC CALMING	STORMWATER OUTFALL RETROFITS	WAYFINDING PROJECT
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	806	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>806</u>	<u>—</u>	<u>—</u>
Net change in fund balances	806	—	—
Fund balances - beginning	(1,126)	70,434	99,516
Restatements	—	—	—
Fund balances - beginning restated	<u>(1,126)</u>	<u>70,434</u>	<u>99,516</u>
Fund balances - ending	<u>\$ (320)</u>	<u>\$ 70,434</u>	<u>\$ 99,516</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	BUILD GRANT	ARRA ENHANCEMENTS	ARRA HB645
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	2,358,116	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>2,358,116</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	(2,358,116)	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	696,370	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>696,370</u>	<u>—</u>	<u>—</u>
Net change in fund balances	(1,661,746)	—	—
Fund balances - beginning	(939,557)	(2,498)	(23,677)
Restatements	—	—	—
Fund balances - beginning restated	<u>(939,557)</u>	<u>(2,498)</u>	<u>(23,677)</u>
Fund balances - ending	<u>\$ (2,601,303)</u>	<u>\$ (2,498)</u>	<u>\$ (23,677)</u>

Continued

City of Missoula
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	WFL MILLER CREEK ROAD	WESTERN FEDERAL LANDS	TOTAL NONMAJOR CAPITAL PROJECTS FUNDS
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	741,486
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	45,733
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>1,646,193</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	—	7,522
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	—	—	361,319
Principal retirement	—	—	2,389,748
Capital outlay:			
General Government	—	—	1,163,660
Public Safety	—	—	1,892,690
Public Works	—	—	3,644,846
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	4,089,094
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<u>—</u>	<u>—</u>	<u>13,548,879</u>
Excess (deficiency) of revenues over expenditures	—	—	(11,902,686)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	(200,929)
Transfers in	—	—	6,103,131
Issuance of long term debt/Issuance of long term	—	—	7,658,012
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>13,560,214</u>
Net change in fund balances	—	—	1,657,528
Fund balances - beginning	(34)	(5,711)	(6,663,747)
Restatements	—	—	—
Fund balances - beginning restated	(34)	(5,711)	(6,663,747)
Fund balances - ending	<u>\$ (34)</u>	<u>\$ (5,711)</u>	<u>\$ (5,006,219)</u>

COMBINING STATEMENTS

FOR NONMAJOR
PROPRIETARY
FUNDS

NONMAJOR PROPRIETARY FUNDS

FUND DESCRIPTIONS

Non-major Proprietary Funds are used for operations (a) that are financed and operated in a manner similar to private business enterprise—when the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (b) where the City has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Civic Stadium – This fund was created for the issuance of \$1,555,000 of Revenue Bonds and purchase of the interest of certain secured lenders in the Civic Stadium to facilitate the City of Missoula's purchase of the Civic Stadium. The fund will receive lease payments in the amount of \$120,000 a year for 20 years from Mountain Baseball. The lease payments will be used to make the debt service payments to the creditors of the \$1,555,000 Civic Stadium Revenue Bonds.

Aquatics - This fund accounts for financial resources from service charges to provide quality aquatics programs, opportunities and facilities for citizens of all ages, interests, and abilities thus giving every resident as well as guests an opportunity for lifetime leisure skills, water safety skills and active, healthy life styles.

Storm Water Fund - The Storm Water Division manages and monitors storm water system infrastructure, monitors discharge of rain and snow runoff into local waterways, monitors and maintains storm drains and outfalls, provides education in an effort to prevent pollutant discharge into the storm water system, monitors and maintains the levees, and ensures the City's storm water system complies with state and federal water quality standards.

City of Missoula
Combining Statement of Net Position
Non-Major Proprietary Funds
June 30, 2023

	Civic Stadium	Storm Water Utility	Aquatics	Total Nonmajor Enterprise Funds
ASSETS				
<u>Current assets:</u>				
Cash and Investments	\$ —	\$ 391,994	\$ —	\$ 391,994
Due from other governments	—	309,767	—	309,767
Accounts Receivable	70,000	281,007	—	351,007
Leases Receivable, current portion	89,209	—	—	89,209
Interest Receivable	14,269	—	—	14,269
Advances receivable	20,431	—	—	20,431
Inventory of supplies	—	—	—	—
Prepaid items	—	7,187	—	7,187
Total current assets	<u>193,909</u>	<u>989,955</u>	<u>—</u>	<u>1,183,864</u>
<u>Noncurrent assets:</u>				
Cash and Investments	—	115,107	—	115,107
Leases Receivable, noncurrent portion	1,282,990	—	—	1,282,990
Art	—	—	—	—
Intangibles	—	358,500	—	358,500
Construction work in progress	—	512,994	—	512,994
Buildings	—	—	—	—
Improvements other than buildings	3,555,000	1,893,686	—	5,448,686
Machinery and equipment	—	86,029	—	86,029
Machinery and equipment - right to use - leased	—	48,285	—	48,285
Allowance for depreciation	<u>(1,422,000)</u>	<u>(235,180)</u>	<u>—</u>	<u>(1,657,180)</u>
Total noncurrent assets	<u>3,415,990</u>	<u>2,779,421</u>	<u>—</u>	<u>6,195,411</u>
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflow of Resources	—	87,838	45,314	133,152
Total Assets & Deferred Outflows of Resources	<u>\$ 3,609,899</u>	<u>\$ 3,857,214</u>	<u>\$ 45,314</u>	<u>\$ 7,512,427</u>
LIABILITIES				
<u>Current liabilities:</u>				
Long-term liabilities - due within one year	45,469	67,213	—	112,682
Accrued expenses	—	21,005	—	21,005
Interfund payable	38,236	—	314,633	352,869
Leases payable	—	46,072	—	46,072
Interest payable	—	239	—	239
Accounts payable	—	55,265	18,360	73,625
Compensated absences payable	—	5,170	—	5,170
Total current liabilities	<u>83,705</u>	<u>194,964</u>	<u>332,993</u>	<u>611,662</u>
<u>Noncurrent liabilities:</u>				
Long-term liabilities - due in more than one year	1,239,937	1,281,291	—	2,521,228
Other post employment benefits	—	46,486	74,057	120,543
Net pension liability	—	277,938	—	277,938
Long-term portion of compensated absences	—	10,825	—	10,825
Total noncurrent liabilities	<u>1,239,937</u>	<u>1,616,540</u>	<u>74,057</u>	<u>2,930,534</u>
Total liabilities	<u>1,323,642</u>	<u>1,811,504</u>	<u>407,050</u>	<u>3,542,196</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows of Resources	—	39,000	42,364	81,364
Deferred Inflows of Resources - leases	<u>1,363,155</u>	<u>—</u>	<u>—</u>	<u>1,363,155</u>
Total deferred inflows of resources	<u>1,363,155</u>	<u>39,000</u>	<u>42,364</u>	<u>1,444,519</u>
Total liabilities and deferred inflows of resources	<u>2,686,797</u>	<u>1,850,504</u>	<u>449,414</u>	<u>4,986,715</u>
NET POSITION				
Net investment in capital assets	2,130,584	1,269,738	—	3,400,322
Restricted for:				
Debt Service	—	13,106	—	13,106
Unrestricted	<u>(1,207,482)</u>	<u>723,866</u>	<u>(404,100)</u>	<u>(887,716)</u>
Total net position	<u>\$ 923,102</u>	<u>\$ 2,006,710</u>	<u>\$ (404,100)</u>	<u>\$ 2,525,712</u>

City of Missoula
Combining Statement of Revenues, Expenses, and Changes in Net Position
Non-Major Proprietary Funds
June 30, 2023

	Civic Stadium	Storm Water Utility	Aquatics	Total Nonmajor Enterprise Funds
Operating Revenues				
Intergovernmental	\$ —	\$ 367,649	\$ —	\$ 367,649
Charges for services	—	1,431,136	—	1,431,136
Miscellaneous	99,744	20,486	—	120,230
Total operating revenues	<u>99,744</u>	<u>1,819,271</u>	<u>—</u>	<u>1,919,015</u>
Operating Expenses				
Maintenance and operations	—	266,770	65,889	332,659
Personal services	—	589,788	(606,181)	(16,393)
Fixed charges	—	8,889	—	8,889
Depreciation	118,500	77,855	—	196,355
Total operating expenses	<u>118,500</u>	<u>943,302</u>	<u>(540,292)</u>	<u>521,510</u>
Operating income (loss)	<u>(18,756)</u>	<u>875,969</u>	<u>540,292</u>	<u>1,397,505</u>
Non-operating revenues (expenses)				
Interest revenue	21,609	—	—	21,609
Debt service interest expense	<u>(73,877)</u>	<u>(34,073)</u>	<u>—</u>	<u>(107,950)</u>
Total nonoperating revenues (expenses)	<u>(52,268)</u>	<u>(34,073)</u>	<u>—</u>	<u>(86,341)</u>
Income (loss) before contributions and transfers	<u>(71,024)</u>	<u>841,896</u>	<u>540,292</u>	<u>1,311,164</u>
Contributions & Transfers				
Contributions	—	1,800	—	1,800
Transfers in	—	—	—	—
Transfers (out)	—	(225,700)	—	(225,700)
Net Contributions and Transfers	<u>—</u>	<u>(223,900)</u>	<u>—</u>	<u>(223,900)</u>
Change in net position	(71,024)	617,996	540,292	1,087,264
Total net position - beginning	994,126	1,388,714	6,356,189	8,739,028
Restatements	—	—	(7,300,581)	(7,300,581)
Fund balances - beginning restated	<u>994,126</u>	<u>1,388,714</u>	<u>(944,392)</u>	<u>1,438,448</u>
Total net position - ending	<u>\$ 923,102</u>	<u>\$ 2,006,710</u>	<u>\$ (404,100)</u>	<u>\$ 2,525,712</u>

City of Missoula
Combining Statement of Cash Flows
Non-Major Proprietary Funds
For the Fiscal Year Ended June 30, 2022

	Civic Stadium	Storm Water Utility	Aquatics	Total Non Major Enterprise funds
Cash Flows from Operating Activities:				
Payments to employees	\$ —	\$ (544,714)	\$ (45,467)	\$ (590,181)
Cash receipts from customers	(59,028)	1,406,762	—	1,347,734
Payments to suppliers	—	(347,185)	(76,497)	(423,682)
Other receipts	99,744	445,381	—	545,125
Net cash provided (used) by operating activities	<u>40,716</u>	<u>960,244</u>	<u>(121,964)</u>	<u>878,996</u>
Cash Flows from Non-Capital Financing Activities:				
Transfers to other funds	—	(225,700)	—	(225,700)
Transfers from other funds	—	—	—	—
Payments on short term loans to other funds	38,236	(61,948)	117,812	94,100
Net cash provided by noncapital financing activities	<u>38,236</u>	<u>(287,648)</u>	<u>117,812</u>	<u>(131,600)</u>
Cash Flows from Capital and Related Financing Activities:				
Principal paid on debt	(43,060)	(50,156)	—	(93,216)
Interest paid on debt	(73,877)	(33,343)	—	(107,220)
Proceeds from lease receivables	110,370	—	—	110,370
Proceeds from long term debt issuances	—	289,102	—	289,102
Acquisition and construction of capital assets	—	(384,254)	—	(384,254)
Deferred Inflow of resources leases	(99,743)	—	—	(99,743)
Net cash used by capital and related financing activities	<u>(106,310)</u>	<u>(178,651)</u>	<u>—</u>	<u>(284,961)</u>
Cash Flows from Investing Activities:				
Interest on investments	—	—	—	—
Net cash provided by investing activities	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net increase (decrease) in cash and cash equivalents	(27,358)	493,945	(4,152)	462,435
Balances - beginning of year	27,358	13,156	4,152	44,666
Balances - end of the year	<u>\$ —</u>	<u>\$ 507,101</u>	<u>\$ —</u>	<u>\$ 507,101</u>
Cash and cash equivalents consists of:				
Cash and cash equivalents	—	391,994	—	391,994
Restricted Cash and cash equivalents	—	115,107	—	115,107
Totals	<u>\$ —</u>	<u>\$ 507,101</u>	<u>\$ —</u>	<u>\$ 507,101</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (Loss)	(18,756)	875,969	540,292	1,397,505
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	118,500	77,855	—	196,355
Changes in assets and liabilities:				
Due From Other Government	—	57,246	—	57,246
Accounts and Other Receivables	(60,000)	(24,374)	—	(84,374)
Interfund and Advances Receivable	972	—	—	972
Inventory	—	—	65,892	65,892
Prepaid items	—	(1,056)	6,575	5,519
Deferred Outflow of Resources	—	(4,977)	145,940	140,963
Accounts Payable	—	(71,526)	(76,500)	(148,026)
Accrued Expenses	—	7,790	(45,468)	(37,678)
Compensated absences payable	—	273	(126,064)	(125,791)
Other post employment benefits	—	483	—	483
Net Pension	—	100,560	(447,928)	(347,368)
Deferred Inflow of Resources	—	(57,999)	(184,703)	(242,702)
Net cash provided (used) by operating activities	<u>\$ 40,716</u>	<u>\$ 960,244</u>	<u>\$ (121,964)</u>	<u>\$ 878,996</u>
Noncash investing, capital and financing activities				
Obtaining a right-of-use asset in exchange for a lease liability	\$ —	\$ (730)	\$ —	\$ (730)
Developer contributions	—	1,800	—	1,800
Total noncash investing, capital and financing activities	<u>\$ —</u>	<u>\$ 1,070</u>	<u>\$ —</u>	<u>\$ 1,070</u>

COMBINING STATEMENTS

CUSTODIAL FUNDS

City of Missoula, Montana
Combining Statement of Fiduciary Net Position
For the Year Ending June 30, 2023

	<u>COURT SURCHARGE</u>	<u>PUBLIC DEFENDER FEES</u>	<u>COUNTY CLEARING</u>	<u>SEWER REBATES</u>	<u>COUNTY PARK BOARD CIP</u>
ASSETS					
Cash	\$ 50,872	\$ 54	\$ —	\$ —	\$ 5,500
Interest Receivable	—	—	—	—	—
Interfund Receivable	465	—	—	—	—
Due From Other Governments	1,170	—	—	—	—
TOTAL ASSETS	<u>\$ 52,507</u>	<u>\$ 54</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,500</u>
LIABILITIES					
Accounts Payable	\$ —	\$ —	\$ —	\$ —	\$ —
Interfund Payable	—	—	265	200	—
Due to Other Governments	7,991	—	1,576	24,591	—
TOTAL LIABILITIES	<u>\$ 7,991</u>	<u>\$ —</u>	<u>\$ 1,841</u>	<u>\$ 24,791</u>	<u>\$ —</u>
NET POSITION					
Restricted For:					
Other Governments	\$ —	\$ —	\$ —	\$ —	\$ 5,500
Individuals and organizations	44,516	54	—	—	—
Unassigned	—	—	(1,841)	(24,790)	\$ —
TOTAL NET POSITION	<u>\$ 44,516</u>	<u>\$ 54</u>	<u>\$ (1,841)</u>	<u>\$ (24,790)</u>	<u>\$ 5,500</u>

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

Continued

City of Missoula, Montana
Combining Statement of Fiduciary Net Position
For the Year Ending June 30, 2023

	<u>ELK HILLS SUBDIVISION</u>	<u>MUNICIPAL COURT RESTITUTION</u>	<u>RATTLESNAKE CORNERSTONE TRAIL SW</u>	<u>YOUTH PROGRAMS</u>	<u>TOTAL ALL CUSTODIAL FUNDS</u>
ASSETS					
Cash	\$ 3,869	\$ 165,003	\$ 27,413	\$ 473	\$ 253,184
Interest Receivable	—	—	—	—	—
Interfund Receivable	—	—	—	—	465
Due From Other Governments	—	—	—	—	1,170
TOTAL ASSETS	<u>\$ 3,869</u>	<u>\$ 165,003</u>	<u>\$ 27,413</u>	<u>\$ 473</u>	<u>\$ 254,819</u>
LIABILITIES					
Accounts Payable	\$ —	\$ —	\$ —	\$ —	\$ —
Interfund Payable	—	—	—	—	465
Due to Other Governments	3,900	—	—	477	38,535
TOTAL LIABILITIES	<u>\$ 3,900</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 477</u>	<u>\$ 39,000</u>
NET POSITION					
Restricted For:					
Other Governments	\$ —	\$ —	\$ —	\$ —	\$ 5,500
Individuals and organizations	—	165,003	27,413	—	236,986
Unassigned	(32)	—	—	(4)	(26,667)
TOTAL NET POSITION	<u>\$ (32)</u>	<u>\$ 165,003</u>	<u>\$ 27,413</u>	<u>\$ (4)</u>	<u>\$ 215,819</u>

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

City of Missoula, Montana
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2023

	COURT SURCHARGE	PUBLIC DEFENDER FEES	COUNTY CLEARING	SEWER REBATES
ADDITIONS				
Contributions:				
Private contributions		\$ —	\$ —	\$ —
Total Contributions	—	—	—	—
Total additions	\$ —	\$ —	\$ —	\$ —
DEDUCTIONS				
Refund of contributions	\$ —	\$ —	\$ —	\$ —
Administrative expenses	—	—	—	—
Recipient payments	4,260	—	—	—
Total Deductions	\$ 4,260	\$ —	\$ —	\$ —
Net increase (decrease) in fiduciary net position	(4,260)	—	—	—
Net position - beginning	48,776	54	(1,841)	(24,790)
Net position - ending	\$ 44,516	\$ 54	\$ (1,841)	\$ (24,790)

Continued

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

City of Missoula, Montana
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2023

ADDITIONS	COUNTY PARK BOARD CIP	ELK HILLS SUBDIVISION	MUNICIPAL COURT RESTITUTION	RATTLESNAKE CORNERSTONE TRAIL SW
Contributions:				
Private contributions	\$ —	\$ —	\$ 20,429	\$ —
Total Contributions	<u>—</u>	<u>—</u>	<u>20,429</u>	<u>—</u>
 Total additions	 <u>\$ —</u>	 <u>\$ —</u>	 <u>\$ 20,429</u>	 <u>\$ —</u>
 DEDUCTIONS				
Refund of contributions	\$ —	\$ —	\$ —	\$ —
Administrative expenses	—	—	—	—
Recipient payments	—	—	—	—
Total Deductions	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
 Net increase (decrease) in fiduciary net position	 —	 —	 20,429	 —
 Net position - beginning	 5,500	 (32)	 144,574	 27,413
Net position - ending	<u>\$ 5,500</u>	<u>\$ (32)</u>	<u>\$ 165,003</u>	<u>\$ 27,413</u>

Continued

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

City of Missoula, Montana
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2023

ADDITIONS	<u>YOUTH PROGRAMS</u>	<u>TOTAL ALL CUSTODIAL FUNDS</u>
Contributions:		
Private contributions	\$ —	\$ 20,429
Total Contributions	<u>—</u>	<u>20,429</u>
Total additions	<u>\$ —</u>	<u>\$ 20,429</u>
DEDUCTIONS		
Refund of contributions	\$ —	\$ —
Administrative expenses	—	—
Recipient payments	—	4,260
Total Deductions	<u>\$ —</u>	<u>\$ 4,260</u>
Net increase (decrease) in fiduciary net position	—	16,169
Net position - beginning	<u>(4)</u>	<u>199,650</u>
Net position - ending	<u>\$ (4)</u>	<u>\$ 215,819</u>

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

NONMAJOR GOVERNMENTAL
FUNDS

BUDGET TO ACTUAL

NONMAJOR GOVERNMENTAL
FUNDS

BUDGET TO ACTUAL

SPECIAL REVENUE FUNDS

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Planning			Public Safety Information Systems		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	15,300	15,300	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	—	—	—	15,300	15,300	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	37	37	—
Total Expenditures	—	—	—	37	37	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	15,263	15,263	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	8,700	8,700	—
Transfers Out	(162,610)	(162,610)	—	—	—	—
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	(162,610)	(162,610)	—	8,700	8,700	—
Net change in fund balances	(162,610)	(162,610)	—	23,963	23,963	—
Fund Balance, July 1, 2022	162,610	162,610	—	74,062	74,062	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	162,610	162,610	—	74,062	74,062	—
Fund Balance, June 30, 2023	\$ —	\$ —	\$ —	\$ 98,025	\$ 98,025	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Impact Fee			George Elmer Cattle Drive		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	2,022,500	2,777,365	754,865	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	<u>2,022,500</u>	<u>2,777,365</u>	<u>754,865</u>	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	500,000	—	500,000	—	—	—
Total Expenditures	<u>500,000</u>	<u>—</u>	<u>500,000</u>	<u>—</u>	<u>—</u>	<u>—</u>
Excess (Deficiency) of Revenue Over Expenditures	1,522,500	2,777,365	1,254,865	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	(726,089)	(1,188,127)	462,038	—	—	—
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	<u>(726,089)</u>	<u>(1,188,127)</u>	<u>462,038</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	796,411	1,589,238	1,716,903	—	—	—
Fund Balance, July 1, 2022	<u>3,970,866</u>	<u>3,970,866</u>	<u>—</u>	<u>1</u>	<u>1</u>	<u>—</u>
Restatement	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Fund Balance, July 1, 2022	<u>3,970,866</u>	<u>3,970,866</u>	<u>—</u>	<u>1</u>	<u>1</u>	<u>—</u>
Fund Balance, June 30, 2023	<u>\$4,767,277</u>	<u>\$5,560,104</u>	<u>\$1,716,903</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ —</u>

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Public Art			Employee Health Insurance		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	7,592,238	7,643,590	51,352
Licenses and permits	—	—	—	—	—	—
Intergovernmental	10,000	—	(10,000)	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	4,100	2,650	(1,450)	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	14,100	2,650	(11,450)	7,592,238	7,643,590	51,352
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	6,600	10,230	(3,630)	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	7,500	—	7,500	—	—	—
Total Expenditures	14,100	10,230	3,870	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	(7,580)	(7,580) 0	7,592,238	7,643,590	51,352
Other Financing Sources (Uses)						
Transfers In	—	5,300	5,300	—	—	—
Transfers Out	—	—	—	(7,707,238)	(7,707,238)	—
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	5,300	5,300	(7,707,238)	(7,707,238)	—
Net change in fund balances	—	(2,280)	(2,280)	(115,000)	(63,648)	51,352
Fund Balance, July 1, 2022	23,905	23,905	—	642,776	642,776	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	23,905	23,905	—	642,776	642,776	—
Fund Balance, June 30, 2023	\$ 23,905	\$ 21,625	\$ (2,280)	\$ 527,776	\$ 579,128	\$ 51,352

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Open Space Mill Levy			Cable TV Franchise		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	648,145	652,540	4,395	—	—	—
Licenses and permits	—	—	—	707,500	648,026	(59,474)
Intergovernmental	231	157	(74)	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	648,376	652,697	4,321	707,500	648,026	(59,474)
EXPENDITURES						
Current						
General Government	—	—	—	533,850	534,957	(1,107)
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	458,417	458,417	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	20,309	20,309	—	—	—	—
Capital Outlay	—	—	—	37,567	36,258	1,309
Total Expenditures	478,726	478,726	—	571,417	571,215	202
Excess (Deficiency) of Revenue Over Expenditures	169,650	173,971	4,321	136,083	76,811	(59,272)
Other Financing Sources (Uses)						
Transfers In	74,330	74,330	—	—	—	—
Transfers Out	(179,084)	(179,084)	—	(100,000)	(100,000)	—
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	(104,754)	(104,754)	—	(100,000)	(100,000)	—
Net change in fund balances	64,896	69,217	4,322	36,083	(23,189)	(59,272)
Fund Balance, July 1, 2022	800,380	800,380	—	22,445	22,445	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	800,380	800,380	—	22,445	22,445	—
Fund Balance, June 30, 2023	\$ 865,276	\$ 869,597	\$ 4,322	\$ 58,528	\$ (744)	\$ (59,272)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Drug Forfeiture			Building Division		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	1,943,590	2,091,065	147,475
Intergovernmental	—	—	—	1,261	1,279	18
Charges for services	—	—	—	150	38	(112)
Fines and forfeitures	4,500	2,183	(2,317)	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	4,500	2,183	(2,317)	1,945,001	2,092,382	147,381
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	9,900	2,078	7,822	2,899,212	2,582,268	316,944
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	60,000	—	60,000
Debt Service	—	—	—	—	—	—
Capital Outlay	3,000	—	3,000	80,000	—	80,000
Total Expenditures	12,900	2,078	10,822	3,039,212	2,582,268	456,944
Excess (Deficiency) of Revenue Over Expenditures	(8,400)	105	8,505	(1,094,211)	(489,886)	604,325
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	(1,428)	(1,428)	—
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	(1,428)	(1,428)	—
Net change in fund balances	(8,400)	105	8,505	(1,095,639)	(491,314)	604,325
Fund Balance, July 1, 2022	10,912	10,912	—	2,292,571	2,292,571	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	10,912	10,912	—	2,292,571	2,292,571	—
Fund Balance, June 30, 2023	\$ 2,512	\$ 11,017	\$ 8,505	\$1,196,932	\$1,801,257	\$ 604,325

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	City Grants & Program Income			Street Lighting		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	224	224	—	—	—
Special Assessments	—	—	—	292,741	270,240	(22,501)
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	—	224	224	292,741	270,240	(22,501)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	332,080	332,080	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	332,080	332,080	—
Excess (Deficiency) of Revenue Over Expenditures	—	224	224	(39,339)	(61,840)	(22,501)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	224	224	(39,339)	(61,840)	(22,501)
Fund Balance, July 1, 2022	5,194	5,194	—	347,064	347,064	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	5,194	5,194	—	347,064	347,064	—
Fund Balance, June 30, 2023	\$ 5,194	\$ 5,418	\$ 224	\$ 307,725	\$ 285,224	\$ (22,501)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Street Maintenance			Willowwood		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	132,054	136,159	4,105	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	132,054	136,159	4,105	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	82,347	(82,347)	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	82,347	—	82,347	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	82,347	82,347	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	49,707	53,812	4,105	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	(54,146)	(49,707)	(4,439)	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	(54,146)	(49,707)	(4,439)	—	—	—
Net change in fund balances	(4,439)	4,105	(334)	—	—	—
Fund Balance, July 1, 2022	5,891	5,891	—	43	43	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	5,891	5,891	—	43	43	—
Fund Balance, June 30, 2023	\$ 1,452	\$ 9,996	\$ (334)	\$ 43	\$ 43	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Road District #1			Development Services Road District		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	313,586	382,559	68,973	—	—	—
Intergovernmental	130,409	4,318	(126,091)	—	—	—
Charges for services	1,705,243	2,019,229	313,986	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	82,979	82,979	—	—	—
Special Assessments	6,882,820	6,889,809	6,989	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	9,032,058	9,378,894	346,836	—	—	—
EXPENDITURES						
Current						
General Government	10,780	—	10,780	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	9,296,001	9,080,061	215,940	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	929,065	928,824	241	—	—	—
Capital Outlay	1,225,682	630,927	594,755	—	—	—
Total Expenditures	11,461,528	10,639,812	821,716	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	(2,429,470)	(1,260,918)	1,168,552	—	—	—
Other Financing Sources (Uses)						
Transfers In	2,514,410	2,754,518	240,108	—	1,835	1,835
Transfers Out	(255,696)	(276,295)	20,599	—	—	—
Proceeds From Financed Purchases	285,000	—	(285,000)	—	—	—
Total Other Financing Sources (Uses)	2,543,714	2,478,223	(24,293)	—	1,835	1,835
Net change in fund balances	114,244	1,217,305	1,144,259	—	1,835	1,835
Fund Balance, July 1, 2022	869,956	869,956	—	(1,835)	(1,835)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	869,956	869,956	—	(1,835)	(1,835)	—
Fund Balance, June 30, 2023	\$ 984,200	\$2,087,261	\$1,144,259	\$ (1,835)	\$ —	\$ 1,835

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Park District #1			Affordable Housing Trust Fund		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	3,839	3,913	74	—	—	—
Charges for services	1,962,893	2,400,589	437,696	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	3,568	3,568	1,700,000	992	(1,699,008)
Special Assessments	7,202,828	7,207,274	4,446	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	9,169,560	9,615,344	445,784	1,700,000	992	(1,699,008)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	10,244,161	8,654,940	1,589,221	—	—	—
Housing & Community Development	—	—	—	1,359,040	848,885	510,155
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	17,000	—	17,000	—	—	—
Debt Service	243,222	245,002	(1,780)	—	—	—
Capital Outlay	771,293	373,621	397,672	—	—	—
Total Expenditures	11,275,675	9,273,563	2,002,112	1,359,040	848,885	510,155
Excess (Deficiency) of Revenue Over Expenditures	(2,106,115)	341,781	2,447,896	340,960 (690,000)	(847,893)	(1,188,853) 690,000
Other Financing Sources (Uses)						
Transfers In	1,011,316	1,011,316	—	—	250,000	250,000
Transfers Out	(366,321)	(989,511)	623,190	(34,960)	(34,960)	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	644,995	21,805	623,190	(34,960)	215,040	250,000
Net change in fund balances	(1,461,120)	363,586	3,071,086	306,000	(632,853)	(938,853)
Fund Balance, July 1, 2022	2,569,508	2,569,508	—	1,376,751	1,376,751	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	2,569,508	2,569,508	—	1,376,751	1,376,751	—
Fund Balance, June 30, 2023	\$1,108,388	\$2,933,094	\$3,071,086	\$1,682,751	\$ 743,898	\$ (938,853)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	State Gas Tax			Law Enforcement Grant		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	1,347,998	2,544,106	1,196,108	135,000	65,146	(69,854)
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	<u>1,347,998</u>	<u>2,544,106</u>	<u>1,196,108</u>	<u>135,000</u>	<u>65,146</u>	<u>(69,854)</u>
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	115,000	65,146	49,854
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>115,000</u>	<u>65,146</u>	<u>49,854</u>
Excess (Deficiency) of Revenue Over Expenditures	1,347,998	2,544,106	1,196,108	20,000	—	(20,000)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	(2,434,064)	(2,434,063)	(1)	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	<u>(2,434,064)</u>	<u>(2,434,063)</u>	<u>(1)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	(1,086,066)	110,043	1,196,107	20,000	—	(20,000)
Fund Balance, July 1, 2022	<u>2,098,484</u>	<u>2,098,484</u>	<u>—</u>	<u>(226)</u>	<u>(226)</u>	<u>—</u>
Restatement	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Fund Balance, July 1, 2022	<u>2,098,484</u>	<u>2,098,484</u>	<u>—</u>	<u>(226)</u>	<u>(226)</u>	<u>—</u>
Fund Balance, June 30, 2023	<u>\$1,012,419</u>	<u>\$2,208,527</u>	<u>\$1,196,107</u>	<u>\$ 19,774</u>	<u>\$ (226)</u>	<u>\$ (20,000)</u>

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	HIDTA Grant			Community Dev. Program Income		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	29,370	31,430	2,060
Charges for services	—	45,698	45,698	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	—	45,698	45,698	29,370	31,430	2,060
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	99,841	75,647	24,194	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	42,355	21,871	20,484
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	99,841	75,647	24,194	42,355	21,871	20,484
Excess (Deficiency) of Revenue Over Expenditures	(99,841)	(29,949)	69,892	(12,985)	9,559	22,544
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(99,841)	(29,949)	69,892	(12,985)	9,559	22,544
Fund Balance, July 1, 2022	463,956	463,956	—	12,985	12,985	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	463,956	463,956	—	12,985	12,985	—
Fund Balance, June 30, 2023	\$ 364,115	\$ 434,007	\$ 69,892	\$ —	\$ 22,544	\$ 22,544

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Community Development			Home Grant		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	1,222,305	1,222,305	—	320,000	22,436	(297,564)
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	1,222,305	1,222,305	—	320,000	22,436	(297,564)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	1,222,305	1,222,305	—	320,000	7,436	312,564
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	1,222,305	1,222,305	—	320,000	7,436	312,564
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	15,000	15,000
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	15,000	15,000
Fund Balance, July 1, 2022	(9,107)	(9,107)	—	(6,865)	(6,865)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(9,107)	(9,107)	—	(6,865)	(6,865)	—
Fund Balance, June 30, 2023	\$ (9,107)	\$ (9,107)	\$ —	\$ (6,865)	\$ 8,135	\$ 15,000

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	City Home Program Income			Transportation		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	800	42,177	41,377	1,559,215	1,120,673	(438,542)
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	2,150	2,150	14,461	3,445	(11,016)
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	800	44,327	43,527	1,573,676	1,124,118	(449,558)
EXPENDITURES						
Current						
General Government	—	—	—	1,590,485	1,051,901	538,584
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	127,940	106,948	20,992
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	196,365	—	196,365	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	196,365	—	196,365	1,718,425	1,158,849	559,576
Excess (Deficiency) of Revenue Over Expenditures	(195,565)	44,327	239,892	(144,749)	(34,731)	110,018
Other Financing Sources (Uses)						
Transfers In	—	—	—	169,917	169,918	1
Transfers Out	—	—	—	—	(69,810)	69,810
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	169,917	100,108	69,811
Net change in fund balances	(195,565)	44,327	239,892	25,168	65,377	179,829
Fund Balance, July 1, 2022	261,238	261,238	—	200,790	200,790	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	261,238	261,238	—	200,790	200,790	—
Fund Balance, June 30, 2023	\$ 65,673	\$ 305,565	\$ 239,892	\$ 225,958	\$ 266,167	\$ 179,829

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Federal Transportation			Grants & Donations		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	38,185	38,184	(1)
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	1,373	1,374	1
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	—	—	—	39,558	39,558	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	40,211	40,210	1
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	40,211	40,210	1
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	(653)	(652)	1
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	(653)	(652)	1
Fund Balance, July 1, 2022	14,272	14,272	—	271,880	271,880	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	14,272	14,272	—	271,880	271,880	—
Fund Balance, June 30, 2023	\$ 14,272	\$ 14,272	\$ —	\$ 271,227	\$ 271,228	\$ 1

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023

	Police Grants & Donations			Brownfields		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	472,021	431,540	(40,481)	493,661	533,892	40,231
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	49,067	26,044	(23,023)	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	521,088	457,584	(63,504)	493,661	533,892	40,231
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	467,358	419,015	48,343	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	493,661	435,797	57,864
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	48,342	(48,342)	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	467,358	467,357	1	493,661	435,797	57,864
Excess (Deficiency) of Revenue Over Expenditures	53,730	(9,773)	(63,503)	—	98,095	98,095
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	(30,160)	30,160
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	(30,160)	30,160
Net change in fund balances	53,730	(9,773)	(63,503)	—	67,935	128,255
Fund Balance, July 1, 2022	(93,798)	(93,798)	—	1,130,634	1,130,634	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(93,798)	(93,798)	—	1,130,634	1,130,634	—
Fund Balance, June 30, 2023	<u>\$ (40,068)</u>	<u>\$ (103,571)</u>	<u>\$ (63,503)</u>	<u>\$1,130,634</u>	<u>\$1,198,569</u>	<u>\$ 128,255</u>

Continued

**Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2023**

	Total Special Revenue Funds		
	Budget	Actual	Variance with Final Budget
REVENUES			
Taxes	8,240,383	8,296,130	55,747
Licenses and permits	2,964,676	3,121,650	156,974
Intergovernmental	5,779,595	6,076,856	297,261
Charges for services	5,690,786	7,242,919	1,552,133
Fines and forfeitures	4,500	2,183	(2,317)
Miscellaneous	1,769,001	123,426	(1,645,575)
Special Assessments	14,510,443	14,503,482	(6,961)
Gain on disposal of capital assets	—	—	—
Total Revenues	<u>38,959,384</u>	<u>39,366,646</u>	<u>407,262</u>
EXPENDITURES			
Current			
General Government	2,135,115	1,586,858	548,257
Public Safety	3,631,522	3,184,364	447,158
Public Works	9,756,021	9,601,436	154,585
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	10,709,178	9,123,587	1,585,591
Housing & Community Development	3,633,726	2,536,294	1,097,432
Conservation of Natural Resources	—	—	—
Miscellaneous	159,347	—	159,347
Debt Service	1,192,596	1,242,477	(49,881)
Capital Outlay	2,625,079	1,040,843	1,584,236
Total Expenditures	<u>33,842,584</u>	<u>28,315,859</u>	<u>5,526,725</u>
Excess (Deficiency) of Revenue Over Expenditures	4,775,840	11,050,787	5,933,987
Other Financing Sources (Uses)			
Transfers In	3,778,673	4,275,917	497,244
Transfers Out	(12,021,635)	(13,222,993)	1,201,358
Proceeds From Financed Purchases	285,000	—	(285,000)
Total Other Financing Sources (Uses)	<u>(7,957,962)</u>	<u>(8,947,076)</u>	<u>1,413,602</u>
Net change in fund balances	(3,147,162)	2,103,710	7,347,589
Fund Balance, July 1, 2022	<u>15,340,212</u>	<u>17,517,343</u>	<u>2,177,131</u>
Restatement	—	—	—
Fund Balance, July 1, 2022	<u>15,340,212</u>	<u>17,517,343</u>	<u>2,177,131</u>
Fund Balance, June 30, 2023	<u>\$ 12,193,050</u>	<u>\$ 19,621,053</u>	<u>\$ 9,524,720</u>

NONMAJOR GOVERNMENTAL
FUNDS

BUDGET TO ACTUAL

DEBT SERVICE

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID REVOLVING FUND			2004 AQUATICS BOND FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	(47,744)	(47,744)	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	(47,744)	(47,744)	—	—	—	—
Net change in fund balances	(47,744)	(47,744)	—	—	—	—
Fund Balance, July 1, 2022	317,034	317,034	—	—	—	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	317,034	317,034	—	—	—	—
Fund Balance, June 30, 2023	\$ 269,290	\$ 269,290	\$ —	\$ —	\$ —	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	Series 2013A AQUATICS REFUNDING BOND			Series 2013A GO REFUNDING BOND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ 569,920	\$ 574,196	\$ 4,276	\$ 422,636	\$ 425,751	\$ 3,115
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	<u>569,920</u>	<u>574,196</u>	<u>4,276</u>	<u>422,636</u>	<u>425,751</u>	<u>3,115</u>
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	571,170	571,170	—	422,638	422,636	2
Capital Outlay	—	—	—	—	—	—
Total Expenditures	<u>571,170</u>	<u>571,170</u>	<u>—</u>	<u>422,638</u>	<u>422,636</u>	<u>2</u>
Excess (Deficiency) of Revenue Over Expenditures	(1,250)	3,026	4,276	(2)	3,115	3,117
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	(1,250)	3,026	4,276	(2)	3,115	3,117
Fund Balance, July 1, 2022	<u>(37,380)</u>	<u>(37,380)</u>	<u>—</u>	<u>(189,054)</u>	<u>(189,054)</u>	<u>—</u>
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	<u>(37,380)</u>	<u>(37,380)</u>	<u>—</u>	<u>(189,054)</u>	<u>(189,054)</u>	<u>—</u>
Fund Balance, June 30, 2023	<u>\$ (38,630)</u>	<u>\$ (34,354)</u>	<u>\$ 4,276</u>	<u>\$ (189,056)</u>	<u>\$ (185,939)</u>	<u>\$ 3,117</u>

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	2004 REFUNDING BONDS DEBT SERVICE			NEW FIRE STATION GO BOND FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	(1,432)	(1,432)	—	(154,011)	(154,011)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(1,432)	(1,432)	—	(154,011)	(154,011)	—
Fund Balance, June 30, 2023	\$ (1,432)	\$ (1,432)	\$ —	\$ (154,011)	\$ (154,011)	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SIDEWALK & CURB WARRANTS FUND			FY99 SIDEWALK & CURB DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	1,324	1,324	—	—	—	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	1,324	1,324	—	—	—	—
Fund Balance, June 30, 2023	\$ 1,324	\$ 1,324	\$ —	\$ —	\$ —	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	FY00 SIDEWALK & CURB DEBT SERVICE FUND			JUDGMENT LEVIES		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	—	—	—	31	31	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	—	—	—	31	31	—
Fund Balance, June 30, 2023	\$ —	\$ —	\$ —	\$ 31	\$ 31	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	FY02 SIDEWALK & CURB DEBT SERVICE FUND			FY04 SIDEWALK CURB DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	350	350	—	(3,627)	(3,627)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	350	350	—	(3,627)	(3,627)	—
Fund Balance, June 30, 2023	\$ 350	\$ 350	\$ —	\$ (3,627)	\$ (3,627)	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 433 DEBT SERVICE FUND			FY 05 SIDEWALK AND CURB FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	150	150
Total Revenues	—	—	—	—	150	150
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue						
Over Expenditures	—	—	—	—	150	150
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	150	150
Fund Balance, July 1, 2022	—	—	—	64,396	64,396	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	—	—	—	64,396	64,396	—
Fund Balance, June 30, 2023	\$ —	\$ —	\$ —	\$ 64,396	\$ 64,546	\$ 150

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	FY 06 SIDEWALK AND CURB FUND			FY07 SIDEWALK AND CURB FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	18,963	18,243	(720)
Investment Earnings	—	271	271	—	95	95
Total Revenues	—	271	271	18,963	18,338	(625)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	22,383	22,383	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	22,383	22,383	—
Excess (Deficiency) of Revenue Over Expenditures	—	271	271	(3,420)	(4,045)	(625)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	271	271	(3,420)	(4,045)	(625)
Fund Balance, July 1, 2022	100,957	100,957	—	14,009	14,009	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	100,957	100,957	—	14,009	14,009	—
Fund Balance, June 30, 2023	\$ 100,957	\$ 101,228	\$ 271	\$ 10,589	\$ 9,964	\$ (625)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SERIES 2008A SIDEWALK AND CURB FUND			SERIES 2009 SIDEWALK AND CURB FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	13,375	10,837	(2,538)	21,070	14,419	(6,651)
Investment Earnings	—	—	—	—	—	—
Total Revenues	13,375	10,837	(2,538)	21,070	14,419	(6,651)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	13,695	13,695	—	21,390	21,390	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	13,695	13,695	—	21,390	21,390	—
Excess (Deficiency) of Revenue Over Expenditures	(320)	(2,858)	(2,538)	(320)	(6,971)	(6,651)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(320)	(2,858)	(2,538)	(320)	(6,971)	(6,651)
Fund Balance, July 1, 2022	19,784	19,784	—	94,826	94,826	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	19,784	19,784	—	94,826	94,826	—
Fund Balance, June 30, 2023	\$ 19,464	\$ 16,926	\$ (2,538)	\$ 94,506	\$ 87,855	\$ (6,651)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SERIES 2010 SIDEWALK AND CURB FUND			FY12 S/C DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	30,000	23,410	(6,591)	48,493	46,611	(1,882)
Investment Earnings	—	—	—	—	—	—
Total Revenues	30,000	23,410	(6,591)	48,493	46,611	(1,882)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	30,320	30,320	—	51,913	51,913	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	30,320	30,320	—	51,913	51,913	—
Excess (Deficiency) of Revenue Over Expenditures	(320)	(6,911)	(6,591)	(3,420)	(5,302)	(1,882)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(320)	(6,911)	(6,591)	(3,420)	(5,302)	(1,882)
Fund Balance, July 1, 2022	25,380	25,380	—	5,100	5,100	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	25,380	25,380	—	5,100	5,100	—
Fund Balance, June 30, 2023	\$ 25,060	\$ 18,469	\$ (6,591)	\$ 1,680	\$ (202)	\$ (1,882)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	FY13 SIDEWALK/CURB DEBT SERVICE FUND			FY15 SIDEWALK/CURB DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	31,507	32,180	673	48,820	46,815	(2,005)
Investment Earnings	—	—	—	—	—	—
Total Revenues	<u>31,507</u>	<u>32,180</u>	<u>673</u>	<u>48,820</u>	<u>46,815</u>	<u>(2,005)</u>
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	31,507	31,482	25	48,820	48,820	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	<u>31,507</u>	<u>31,482</u>	<u>25</u>	<u>48,820</u>	<u>48,820</u>	<u>—</u>
Excess (Deficiency) of Revenue Over Expenditures	—	698	698	—	(2,005)	(2,005)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	698	698	—	(2,005)	(2,005)
Fund Balance, July 1, 2022	<u>(19,990)</u>	<u>(19,990)</u>	<u>—</u>	<u>22,708</u>	<u>22,708</u>	<u>—</u>
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	<u>(19,990)</u>	<u>(19,990)</u>	<u>—</u>	<u>22,708</u>	<u>22,708</u>	<u>—</u>
Fund Balance, June 30, 2023	<u>\$ (19,990)</u>	<u>\$ (19,292)</u>	<u>\$ 698</u>	<u>\$ 22,708</u>	<u>\$ 20,703</u>	<u>\$ (2,005)</u>

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	FY16 SIDEWALK/CURB DEBT SERVICE			FY17 SIDEWALK/CURB DEBT SERVICE		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	28,423	26,882	(1,541)	30,846	30,655	(191)
Investment Earnings	—	—	—	—	—	—
Total Revenues	28,423	26,882	(1,541)	30,846	30,655	(191)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	28,423	28,423	—	35,847	35,847	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	28,423	28,423	—	35,847	35,847	—
Excess (Deficiency) of Revenue Over Expenditures	—	(1,541)	(1,541)	(5,001)	(5,192)	(191)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	(1,541)	(1,541)	(5,001)	(5,192)	(191)
Fund Balance, July 1, 2022	(18,282)	(18,282)	—	32,675	32,675	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(18,282)	(18,282)	—	32,675	32,675	—
Fund Balance, June 30, 2023	\$ (18,282)	\$ (19,823)	\$ (1,541)	\$ 27,674	\$ 27,483	\$ (191)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	FY23 SIDEWALK/CURB DEBT SERVICE			FY18 SIDEWALK/CURB DEBT SERVICE		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	30,760	33,047	2,287
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	30,760	33,047	2,287
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	30,759	30,758	1
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	30,759	30,758	1
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	1	2,289	2,288
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	1	2,289	2,288
Fund Balance, July 1, 2022	—	—	—	25,671	25,671	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	—	—	—	25,671	25,671	—
Fund Balance, June 30, 2023	\$ —	\$ —	\$ —	\$ 25,672	\$ 27,960	\$ 2,288

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 498 DEBT SERVICE FUND			SID 501 DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	—	—	—	—	—	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	—	—	—	—	—	—
Fund Balance, June 30, 2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 510 DEBT SERVICE FUND			SID 511 DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	481	481	—	—	—
Total Revenues	—	481	481	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	481	481	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	481	481	—	—	—
Fund Balance, July 1, 2022	122,221	122,221	—	—	—	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	122,221	122,221	—	—	—	—
Fund Balance, June 30, 2023	\$ 122,221	\$ 122,702	\$ 481	\$ —	\$ —	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 512 DEBT SERVICE FUND			SID 517 DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	34	34	—	—	—
Total Revenues	—	34	34	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	34	34	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	34	34	—	—	—
Fund Balance, July 1, 2022	203,782	203,782	—	—	—	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	203,782	203,782	—	—	—	—
Fund Balance, June 30, 2023	\$ 203,782	\$ 203,816	\$ 34	\$ —	\$ —	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 520 DEBT SERVICE FUND			SID 524 DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	304,900	187,351	(117,549)
Investment Earnings	—	—	—	—	1,529	1,529
Total Revenues	—	—	—	304,900	188,880	(116,020)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	304,900	304,900	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	304,900	304,900	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	(116,020)	(116,020)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	(116,020)	(116,020)
Fund Balance, July 1, 2022	88,425	88,425	—	189,329	189,329	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	88,425	88,425	—	189,329	189,329	—
Fund Balance, June 30, 2023	\$ 88,425	\$ 88,425	\$ —	\$ 189,329	\$ 73,309	\$ (116,020)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 525 DEBT SERVICE FUND			SID 526 DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	(440)	(440)	—	—	—
Investment Earnings	—	507	507	—	716	716
Total Revenues	—	67	67	—	716	716
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	67	67	—	716	716
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	67	67	—	716	716
Fund Balance, July 1, 2022	229,771	229,771	—	(260,471)	(260,471)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	229,771	229,771	—	(260,471)	(260,471)	—
Fund Balance, June 30, 2023	\$ 229,771	\$ 229,838	\$ 67	\$ (260,471)	\$ (259,755)	\$ 716

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 532 DEBT SERVICE FUND			GILBERT ST SEWER SID DEBT FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	27,900	24,069	(3,831)	17,726	8,832	(8,894)
Investment Earnings	—	—	—	—	—	—
Total Revenues	27,900	24,069	(3,831)	17,726	8,832	(8,894)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	28,250	28,250	—	17,726	17,725	1
Capital Outlay	—	—	—	—	—	—
Total Expenditures	28,250	28,250	—	17,726	17,725	1
Excess (Deficiency) of Revenue						
Over Expenditures	(350)	(4,181)	(3,831)	—	(8,893)	(8,893)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(350)	(4,181)	(3,831)	—	(8,893)	(8,893)
Fund Balance, July 1, 2022	(15,163)	(15,163)	—	(7,382)	(7,382)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(15,163)	(15,163)	—	(7,382)	(7,382)	—
Fund Balance, June 30, 2023	\$ (15,513)	\$ (19,344)	\$ (3,831)	\$ (7,382)	\$ (16,275)	\$ (8,893)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	LINCOLNWOOD SEWER PHASE I DEBT FUND			SLANT STREET TRAFFIC CALMING FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	18,326	12,182	(6,144)	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	18,326	12,182	(6,144)	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	18,325	18,324	1	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	18,325	18,324	1	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	1	(6,142)	(6,143)	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	4,725	—	—
Transfers Out	—	—	—	(4,725)	—	(4,725)
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	(4,725)
Net change in fund balances	1	(6,142)	(6,143)	—	—	(4,725)
Fund Balance, July 1, 2022	26,525	26,525	—	—	—	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	26,525	26,525	—	—	—	—
Fund Balance, June 30, 2023	\$ 26,526	\$ 20,383	\$ (6,143)	\$ —	\$ —	\$ (4,725)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	LINCOLNWOOD SEWER PHASE II DEBT FUND			SID 540 DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	31,107	21,442	(9,665)	119,615	67,279	(52,336)
Investment Earnings	—	—	—	—	10	10
Total Revenues	31,107	21,442	(9,665)	119,615	67,289	(52,326)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	31,107	31,106	1	119,965	119,964	1
Capital Outlay	—	—	—	—	—	—
Total Expenditures	31,107	31,106	1	119,965	119,964	1
Excess (Deficiency) of Revenue						
Over Expenditures	—	(9,664)	(9,664)	(350)	(52,675)	(52,325)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	(9,664)	(9,664)	(350)	(52,675)	(52,325)
Fund Balance, July 1, 2022	67,468	67,468	—	166,791	166,791	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	67,468	67,468	—	166,791	166,791	—
Fund Balance, June 30, 2023	\$ 67,468	\$ 57,804	\$ (9,664)	\$ 166,441	\$ 114,116	\$ (52,325)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 541 DEBT SERVICE FUND			SID 543 DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	63,220	51,568	(11,652)	—	—	—
Investment Earnings	—	113	113	—	—	—
Total Revenues	63,220	51,681	(11,539)	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	63,570	63,570	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	63,570	63,570	—	—	—	—
Excess (Deficiency) of Revenue						
Over Expenditures	(350)	(11,889)	(11,539)	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(350)	(11,889)	(11,539)	—	—	—
Fund Balance, July 1, 2022	30,339	30,339	—	22,451	22,451	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	30,339	30,339	—	22,451	22,451	—
Fund Balance, June 30, 2023	\$ 29,989	\$ 18,450	\$ (11,539)	\$ 22,451	\$ 22,451	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 544 RATTLESNAKE DEBT SERVICE FUND			SID 545 DEBT SERVICE FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	58,820	121,024	62,204	—	—	—
Investment Earnings	—	320	320	—	—	—
Total Revenues	58,820	121,344	62,524	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	138,821	138,821	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	138,821	138,821	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	(80,001)	(17,477)	62,524	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(80,001)	(17,477)	62,524	—	—	—
Fund Balance, July 1, 2022	223,425	223,425	—	201	201	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	223,425	223,425	—	201	201	—
Fund Balance, June 30, 2023	\$ 143,424	\$ 205,948	\$ 62,524	\$ 201	\$ 201	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds

For the Fiscal Year Ended June 30, 2023

	SID 546 DEBT SERVICE FUND			SID 548-5TH 6TH & ARTHUR DEBT SERVICE FUND		
	Budget	Actual	Variance	Budget	Actual	Variance
			with Final			with Final
	Budget	Actual	Budget	Budget	Actual	Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	1	—	1	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	1	—	1	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	(1)	—	1	—	—	—
Other Financing Sources (Uses)						
Transfers In	1,126	1,127	1	—	—	—
Transfers Out	(806)	(807)	1	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	320	320	2	—	—	—
Net change in fund balances	319	320	3	—	—	—
Fund Balance, July 1, 2022	—	—	—	59,166	59,166	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	—	—	—	59,166	59,166	—
Fund Balance, June 30, 2023	\$ 319	\$ 320	\$ 3	\$ 59,166	\$ 59,166	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Debt Service Funds
For the Fiscal Year Ended June 30, 2023

	SID 549 HILLVIEW WAY DEBT SERVICE FUND			Total Debt Service Funds		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ 992,556	\$ 999,947	\$ 7,391
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	324,470	324,470	—	324,470	324,470
Special Assessments	174,495	107,855	(66,640)	1,118,366	884,260	(234,107)
Investment Earnings	—	—	—	—	4,226	4,226
Total Revenues	174,495	432,325	257,830	2,110,922	2,212,903	101,981
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	174,845	174,845	—	2,206,375	2,206,342	33
Capital Outlay	—	—	—	—	—	—
Total Expenditures	174,845	174,845	—	2,206,375	2,206,342	33
Excess (Deficiency) of Revenue Over Expenditures	(350)	257,480	257,830	(95,454)	6,561	102,014
Other Financing Sources (Uses)						
Transfers In	—	—	—	5,851	1,127	(4,724)
Transfers Out	—	—	—	(53,275)	(48,551)	(4,725)
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	(47,424)	(47,424)	(9,449)
Net change in fund balances	(350)	257,480	257,830	(142,878)	(40,863)	92,565
Fund Balance, July 1, 2022	(193,713)	(193,713)	—	1,253,631	1,253,631	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(193,713)	(193,713)	—	1,253,631	1,253,631	—
Fund Balance, June 30, 2023	\$ (194,063)	\$ 63,767	\$ 257,830	\$ 1,110,753	\$ 1,212,768	\$ 92,565

**NONMAJOR GOVERNMENTAL
FUNDS**

BUDGET TO ACTUAL

CAPITAL PROJECT FUNDS

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	CAPITAL IMPROVEMENT PROGRAM FUND			1997 G O BOND OPEN SPACE PURCHASE		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	741,486	741,486	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	10,000	10,000	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	751,486	751,486	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	193,916	7,522	186,394	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	2,850,515	2,751,067	99,448	—	—	—
Capital Outlay	18,625,554	8,410,457	10,215,097	21,718	21,718	—
Total Expenditures	21,669,985	11,169,046	10,500,939	21,718	21,718	—
Excess (Deficiency) of Revenue Over Expenditures	(21,669,985)	(10,417,560)	11,252,425	(21,718)	(21,718)	—
Other Financing Sources (Uses)						
Contributions	—	—	—	—	—	—
Transfers In	2,850,515	5,401,230	2,550,715	—	—	—
Transfers Out	—	(200,929)	200,929	—	—	—
Proceeds From Financed Purchases	18,300,240	7,658,012	(10,642,228)	—	—	—
Total Other Financing Sources (Uses)	21,150,755	12,858,313	(7,890,584)	—	—	—
Net change in fund balances	(519,230)	2,440,753	3,361,841	(21,718)	(21,718)	—
Fund Balance, July 1, 2022	(5,650,398)	(6,489,063)	(838,665)	679,662	679,662	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(5,650,398)	(6,489,063)	(838,665)	679,662	679,662	—
Fund Balance, June 30, 2023	\$(6,169,628)	\$(4,048,310)	\$ 2,523,176	\$ 657,944	\$ 657,944	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	FY07 SIDEWALK & CURB BOND FUND			FY10 SIDEWALK & CURB BOND FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	34	34	—	889	889	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	34	34	—	889	889	—
Fund Balance, June 30, 2023	\$ 34	\$ 34	\$ —	\$ 889	\$ 889	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	FY11 SIDEWALK & CURB BOND FUND			FY12 SIDEWALK & CURB BOND FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	538	538	—	48,779	48,779	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	538	538	—	48,779	48,779	—
Fund Balance, June 30, 2023	\$ 538	\$ 538	\$ —	\$ 48,779	\$ 48,779	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	FY13 SIDEWALK & CURB BOND FUND			FY15 SIDEWALK & CURB BOND FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	33,363	33,363	—	57,725	57,725	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	33,363	33,363	—	57,725	57,725	—
Fund Balance, June 30, 2023	\$ 33,363	\$ 33,363	\$ —	\$ 57,725	\$ 57,725	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	FY16 SIDEWALK & CURB BOND FUND			FY17 SIDEWALK & CURB CONSTRUCTION		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	11,113	11,113	—	42,935	42,935	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	11,113	11,113	—	42,935	42,935	—
Fund Balance, June 30, 2023	\$ 11,113	\$ 11,113	\$ —	\$ 42,935	\$ 42,935	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	FY18 SIDEWALK & CURB CONSTRUCTION			FY19 SIDEWALK & CURB CONSTRUCTION		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	127,394	—	(127,394)
Total Other Financing Sources (Uses)	—	—	—	127,394	—	(127,394)
Net change in fund balances	—	—	—	127,394	—	(127,394)
Fund Balance, July 1, 2022	18,722	18,722	—	(127,394)	(127,394)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	18,722	18,722	—	(127,394)	(127,394)	—
Fund Balance, June 30, 2023	\$ 18,722	\$ 18,722	\$ —	\$ —	\$ (127,394)	\$ (127,394)

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	FY20 SIDEWALK & CURB CONSTRUCTION			FY21 SIDEWALK & CURB CONSTRUCTION		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	293,979	—	(293,979)	78,000	—	—
Total Other Financing Sources (Uses)	293,979	—	(293,979)	78,000	—	—
Net change in fund balances	293,979	—	(293,979)	78,000	—	—
Fund Balance, July 1, 2022	(293,979)	(293,979)	—	(78,000)	(78,000)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(293,979)	(293,979)	—	(78,000)	(78,000)	—
Fund Balance, June 30, 2023	\$ —	\$ (293,979)	\$ (293,979)	\$ —	\$ (78,000)	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	FY22 SIDEWALK & CURB CONSTRUCTION			MALONEY RANCH SID FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	35,732	35,732	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	35,732	35,732	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	35,732	35,732	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	35,732	35,732	—	—	—
Fund Balance, July 1, 2022	(25,650)	(25,650)	—	763	763	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(25,650)	(25,650)	—	763	763	—
Fund Balance, June 30, 2023	<u>\$ (25,650)</u>	<u>\$ 10,082</u>	<u>\$ 35,732</u>	<u>\$ 763</u>	<u>\$ 763</u>	<u>\$ —</u>

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	RATTLESNAKE SEWER SID FUND			SID 534 LINCOLNWOOD FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	11	11	—	(14)	(14)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	11	11	—	(14)	(14)	—
Fund Balance, June 30, 2023	\$ 11	\$ 11	\$ —	\$ (14)	\$ (14)	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	SLANT STREET TRAFFIC CALMING FUND			SID536 LINCOLNWOOD SEWER PHASE II FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	4,725	4,725	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	4,725	4,725	—	—	—
Net change in fund balances	—	4,725	4,725	—	—	—
Fund Balance, July 1, 2022	(4,725)	(4,725)	—	2,220	2,220	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(4,725)	(4,725)	—	2,220	2,220	—
Fund Balance, June 30, 2023	\$ (4,725)	\$ 1	\$ 4,725	\$ 2,220	\$ 2,220	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	SID 540 ENGLAND BLVD FUND			SID 541 PINEVIEW PARK FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue						
Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	2,546	2,546	—	23,576	23,576	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	2,546	2,546	—	23,576	23,576	—
Fund Balance, June 30, 2023	\$ 2,546	\$ 2,546	\$ —	\$ 23,576	\$ 23,576	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	MILLER CREEK MITIGATION FUND			MILLER CREEK TWITE CONSTRUCTION		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue						
Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	3,526	3,526	—	1,394	1,394	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	3,526	3,526	—	1,394	1,394	—
Fund Balance, June 30, 2023	\$ 3,526	\$ 3,526	\$ —	\$ 1,394	\$ 1,394	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	MILLER CREEK MALOHNEY CONSTRUCTION			MILLER CREEK MCCARTHY CONSTRUCTION		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	10,025	10,025	—	18,657	18,657	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	10,025	10,025	—	18,657	18,657	—
Fund Balance, June 30, 2023	\$ 10,025	\$ 10,025	\$ —	\$ 18,657	\$ 18,657	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	SID 548 5TH,6TH & ARTHUR			MALONEY/TWITE MILLER CR FUND		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	120,649	120,649	—	1,292	1,292	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	120,649	120,649	—	1,292	1,292	—
Fund Balance, June 30, 2023	\$ 120,649	\$ 120,649	\$ —	\$ 1,292	\$ 1,292	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	SID 549 HILLVIEW WAY			SID 544 RATTLESNAKE SEWER		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue						
Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	79,069	79,069	—	245	245	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	79,069	79,069	—	245	245	—
Fund Balance, June 30, 2023	\$ 79,069	\$ 79,069	\$ —	\$ 245	\$ 245	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	SID 546 PATTEE CREEK DR. TRAFFIC CALMING			STORMWATER OUTFALL RETROFITS		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	—	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	806	806	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	806	806	—	—	—
Net change in fund balances	—	806	806	—	—	—
Fund Balance, July 1, 2022	(1,126)	(1,126)	—	70,434	70,434	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(1,126)	(1,126)	—	70,434	70,434	—
Fund Balance, June 30, 2023	\$ (1,126)	\$ (320)	\$ 806	\$ 70,434	\$ 70,434	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	WAYFINDING PROJECT			BUILD Grant		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	18,600,000	2,358,116	16,241,884
Total Expenditures	—	—	—	18,600,000	2,358,116	16,241,884
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	(18,600,000)	(2,358,116)	16,241,884
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	696,370	696,370
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed	—	—	—	—	—	—
Total Other Financing Sources	—	—	—	—	696,370	696,370
Net change in fund balances	—	—	—	(18,600,000)	(1,661,746)	16,938,254
Fund Balance, July 1, 2022	99,516	99,516	—	(939,557)	(939,557)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	99,516	99,516	—	(939,557)	(939,557)	—
Fund Balance, June 30, 2023	\$ 99,516	\$ 99,516	\$ —	\$ (19,539,557)	\$ (2,601,303)	\$ 16,938,254

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	ARRA ENHANCEMENTS			ARRA HB645		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	(2,498)	(2,498)	—	(23,677)	(23,677)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(2,498)	(2,498)	—	(23,677)	(23,677)	—
Fund Balance, June 30, 2023	\$ (2,498)	\$ (2,498)	\$ —	\$ (23,677)	\$ (23,677)	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	WFL MILLER CREEK ROAD			WESTERN FEDERAL LANDS		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	—	—	—
Fund Balance, July 1, 2022	(34)	(34)	—	(5,711)	(5,711)	—
Restatement	—	—	—	—	—	—
Fund Balance, July 1, 2022	(34)	(34)	—	(5,711)	(5,711)	—
Fund Balance, June 30, 2023	\$ (34)	\$ (34)	\$ —	\$ (5,711)	\$ (5,711)	\$ —

Continued

City of Missoula
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
Nonmajor Capital Projects Funds
For the Fiscal Year Ended June 30, 2023

	<u>Total Construction Project Funds</u>		
	Budget	Actual	Variance with Final Budget
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	741,486	741,486
Charges for services	—	—	—
Fines and forfeitures	—	35,732	35,732
Miscellaneous	—	10,000	10,000
Special Assessments	—	—	—
Investment Earnings	—	—	—
Total Revenues	<u>—</u>	<u>787,218</u>	<u>787,218</u>
EXPENDITURES			
Current			
General Government	—	—	—
Public Safety	—	—	—
Public Works	193,916	7,522	186,394
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Debt Service	2,850,515	2,751,067	99,448
Capital Outlay	37,247,272	10,790,291	26,456,981
Total Expenditures	<u>40,291,703</u>	<u>13,548,880</u>	<u>26,742,823</u>
Excess (Deficiency) of Revenue Over Expenditures	(40,291,703)	(12,761,662)	27,530,041
Other Financing Sources (Uses)			
Transfers In	2,850,515	5,406,761	2,556,246
Transfers Out	—	(200,929)	200,929
Contributions	—	—	—
Proceeds From Financed Purchases	18,799,613	7,658,012	(11,141,601)
Total Other Financing Sources (Uses)	<u>21,650,128</u>	<u>12,863,844</u>	<u>(8,384,426)</u>
Net change in fund balances	(18,641,575)	102,182	19,145,615
Fund Balance, July 1, 2022	<u>(6,663,747)</u>	<u>(6,663,747)</u>	—
Restatement	—	—	—
Fund Balance, July 1, 2022	<u>(6,663,747)</u>	<u>(6,663,747)</u>	—
Fund Balance, June 30, 2023	<u>\$ (25,305,322)</u>	<u>\$ (6,561,565)</u>	<u>\$ 19,145,615</u>

STATISTICAL SECTION

STATISTICAL SECTION

This part of the city of Missoula's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements note disclosures and required supplementary information says about the government's overall financial health.

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Financial Trends	322
<i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	
Revenue Capacity	326
<i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	
Debt Capacity	333
<i>These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	343
<i>These schedules offer demographic and economic indicators to help the reader understand how the information in the government's financial activities take place.</i>	
Operating Information	347
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report related to the services the government provides and the activities it performs.</i>	

Sources: Unless otherwise noted the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant years.

CITY OF MISSOULA, MONTANA
NET POSITION BY COMPONENT
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Government activities										
Net Investment in capital assets	\$135,567,262	\$143,875,936	\$143,783,756	\$164,778,388	\$191,268,130	\$241,936,171	\$243,188,046	\$253,822,258	\$250,339,575	\$261,555,148
Restricted for:										
Cemetery Memorial	—	—	—	—	49,210	65,417	48,525	69,743	19,282	21,282
Title I Program & Revolving Loan Program	179,972	179,972	658,660	235,191	238,952	201,283	150,213	79,522	79,521	79,521
Cable contract restricted for CAT & PEG Access	307,741	387,742	—	—	—	—	—	37,623	22,445	—
Law Enforcement	796,089	1,355,025	293,319	3,653,132	281,688	239,295	396,093	474,186	473,159	443,024
Building construction inspections	227,852	39,581	1,451,087	1,998,851	2,430,808	2,297,328	2,372,509	2,398,523	2,271,749	1,780,580
Public Works safety & maintenance expenditures	76,747	8,830	186,680	125,277	138,965	146,600	207,568	249,982	347,107	285,267
Grant restrictions for program expenditures	365,869	330,556	509,292	960,141	1,526,669	1,797,259	2,260,369	2,407,373	1,674,840	1,811,459
Debt Service	15,042,635	13,867,659	12,298,508	12,935,752	8,988,864	7,875,840	6,978,724	6,174,549	5,471,279	4,650,033
Capital Projects	761,581	775,946	962,521	766,883	663,981	548,685	1,885,491	922,254	1,508,759	4,875,849
Unrestricted	(2,155,290)	(34,301,707)	(36,459,084)	(35,554,837)	(30,769,851)	(32,565,248)	(29,252,735)	(25,024,416)	(22,000,146)	(29,929,532)
Total government activities net position	<u>\$151,170,458</u>	<u>\$126,519,540</u>	<u>\$123,684,739</u>	<u>\$149,898,778</u>	<u>\$174,817,416</u>	<u>\$222,542,630</u>	<u>\$228,234,803</u>	<u>\$241,611,597</u>	<u>\$240,207,570</u>	<u>\$245,572,631</u>
Business-type activities										
Net Investment in capital assets	\$81,596,311	\$80,729,107	\$81,037,217	\$42,251,262	\$83,989,062	\$85,607,323	\$169,152,389	\$167,532,149	\$165,167,257	\$160,234,779
Restricted for:										
Debt Service	2,345,008	2,345,938	2,377,857	31,722,064	28,582,442	3,458,703	1,876,223	1,819,229	1,862,063	1,111,430
Capital Projects	—	—	—	2,500,000	—	—	—	—	—	—
Unrestricted	1,852,182	503,602	136,698	(4,564,784)	(40,723,453)	(18,523,645)	(104,154,375)	(105,152,177)	(101,660,350)	(94,804,032)
Total business-type activities net position	<u>\$85,793,501</u>	<u>\$83,578,647</u>	<u>\$83,551,772</u>	<u>\$71,908,542</u>	<u>\$71,848,051</u>	<u>\$70,542,381</u>	<u>\$66,874,237</u>	<u>\$64,199,201</u>	<u>\$65,368,970</u>	<u>\$66,542,177</u>
Primary Government										
Net Investment in capital assets	\$217,163,573	\$224,605,043	\$224,820,973	\$207,029,650	\$275,257,192	\$327,543,494	\$412,340,435	\$421,354,407	\$415,506,832	\$421,789,927
Restricted for:										
Cemetery Memorial	—	—	—	—	49,210	65,417	48,525	69,743	19,282	21,282
Title I Program & Revolving Loan Program	179,972	179,972	658,660	235,191	238,952	201,283	150,213	79,522	79,521	79,521
Cable contract restricted for CAT & PEG Access	307,741	387,742	—	—	—	—	—	37,623	22,445	—
Law Enforcement	796,089	1,355,025	293,319	3,653,132	281,688	239,295	396,093	474,186	473,159	443,024
Building construction inspections	227,852	39,581	1,451,087	1,998,851	2,430,808	2,297,328	2,372,509	2,398,523	2,271,749	1,780,580
Public Works safety & maintenance expenditures	76,747	8,830	186,680	125,277	138,965	146,600	207,568	249,982	347,107	285,267
Grant restrictions for program expenditures	365,869	330,556	509,292	960,141	1,526,669	1,797,259	2,260,369	2,407,373	1,674,840	1,811,459
Debt Service	17,387,643	16,213,597	14,676,365	44,657,816	37,571,306	11,334,543	8,854,947	7,993,778	7,333,342	5,761,463
Capital Projects	761,581	775,946	962,521	3,266,883	663,981	548,685	1,885,491	922,254	1,508,759	4,875,849
Unrestricted	(303,108)	(33,798,105)	(36,322,386)	(40,119,621)	(71,493,304)	(51,088,893)	(133,407,110)	(130,176,593)	(123,660,496)	(124,733,564)
Total primary government net position	<u>\$236,963,959</u>	<u>\$210,098,187</u>	<u>\$207,236,511</u>	<u>\$221,807,320</u>	<u>\$246,665,467</u>	<u>\$293,085,011</u>	<u>\$295,109,040</u>	<u>\$305,810,798</u>	<u>\$305,576,540</u>	<u>\$312,114,808</u>

Source: City of Missoula

* Restatement for Management Discussion and Analysis

CITY OF MISSOULA, MONTANA
CHANGE IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities:										
General Government	\$10,263,034	\$10,833,682	\$11,793,813	\$8,022,538	\$6,702,490	\$3,314,764	\$14,642,783	\$16,059,953	\$17,864,460	\$18,171,688
Public Safety	28,500,847	29,695,040	29,481,389	20,910,167	18,848,719	9,035,075	36,758,389	40,422,332	46,782,491	43,879,159
Public Works	10,292,376	10,518,044	14,991,013	13,564,159	14,379,782	14,167,276	22,217,336	23,360,825	25,369,872	26,157,174
Public Health	1,569,465	1,732,159	1,775,343	1,223,889	1,094,587	482,545	2,062,581	2,187,889	2,555,587	3,412,635
Social And Economic	210,000	221,203	174,525	138,469	125,177	62,878	532,797	794,966	2,978,694	4,388,998
Culture And Recreation	4,332,120	4,670,590	1,045,843	4,376,832	4,300,816	2,681,621	7,647,136	8,815,294	9,176,503	10,429,914
Housing & Community Development	294,750	1,486,729	6,037,362	873,424	695,101	271,534	2,066,111	2,810,350	4,675,663	3,300,118
Conservation Of Natural Resources	120	—	—	—	—	—	—	—	—	—
Miscellaneous	1,057,905	788,789	818,567	165,216	905,800	1,117,188	—	—	1,396,231	1,751,062
Debt Service Interest Expense	1,180,558	1,120,924	1,256,776	1,088,561	1,023,562	1,066,997	922,767	885,335	875,877	861,562
Total governmental activities expenses	<u>57,701,175</u>	<u>61,067,159</u>	<u>67,374,631</u>	<u>50,363,255</u>	<u>48,076,034</u>	<u>32,199,877</u>	<u>86,849,900</u>	<u>95,336,944</u>	<u>111,675,378</u>	<u>112,352,310</u>
Business-type activities										
Water	—	—	—	4,731,406	19,925,864	20,275,773	19,684,274	19,092,933	21,666,181	18,946,576
Waste Water	8,477,884	8,527,990	9,160,165	10,150,268	10,663,937	10,763,748	11,447,453	11,689,569	11,829,205	11,951,118
Storm Water	—	—	—	257,571	354,656	169,989	691,793	826,115	919,495	977,375
Aquatics	1,649,496	1,798,172	1,666,722	1,795,539	1,860,426	1,835,330	1,675,377	1,678,807	1,986,166	(540,292)
Civic Stadium	201,441	199,697	197,706	199,386	197,688	191,373	234,053	174,973	189,496	192,377
Total business-type activities expenses	<u>10,328,821</u>	<u>10,525,859</u>	<u>11,024,593</u>	<u>17,134,170</u>	<u>33,002,571</u>	<u>33,236,213</u>	<u>33,732,950</u>	<u>33,462,397</u>	<u>36,590,543</u>	<u>31,527,154</u>
Total primary government expenses	<u>\$68,029,996</u>	<u>\$71,593,018</u>	<u>\$78,399,224</u>	<u>\$67,497,425</u>	<u>\$81,078,605</u>	<u>\$65,436,090</u>	<u>\$120,582,850</u>	<u>\$128,799,341</u>	<u>\$148,265,921</u>	<u>\$143,879,464</u>
Program Revenues										
Government activities										
Program revenues:										
Charges for services:										
General Government	\$2,954,537	\$1,927,492	\$2,054,748	\$1,948,255	\$1,826,540	\$4,993,904	\$5,028,809	\$5,433,738	\$7,364,013	\$5,247,064
Public Safety	3,923,290	4,964,365	6,036,116	3,214,812	6,075,381	5,146,845	5,049,382	6,075,083	5,567,726	4,624,044
Public Works	2,746,447	3,440,158	3,433,949	7,674,502	5,802,623	3,101,745	3,102,477	3,555,877	5,394,133	11,545,910
Public Health	97,380	112,240	115,170	119,956	104,624	120,041	85,432	120,878	143,836	231,914
Social And Economic Service	—	—	—	—	—	—	—	—	—	—
Culture And Recreation	610,398	778,944	791,876	1,041,145	1,159,491	1,585,623	1,277,613	1,611,789	2,090,128	10,867,235
Housing And Community Development	129,884	325,824	345,629	242,922	293,388	304,906	360,174	355,450	534,286	599,708
Conservation Of Natural Resources	—	—	—	—	—	—	—	—	—	—
Operating Grants & Contributions	3,005,627	4,022,357	2,879,310	1,370,235	2,019,938	10,567,260	13,859,183	13,180,238	15,990,286	5,283,587
Capital Grants & Contributions	3,832,286	5,416,343	5,683,590	7,885,240	5,937,782	1,753,473	1,620,471	2,956,024	3,332,827	4,105,915
Total governmental activities program revenues	<u>17,299,849</u>	<u>20,987,723</u>	<u>21,340,388</u>	<u>23,497,067</u>	<u>23,219,767</u>	<u>27,573,797</u>	<u>30,383,541</u>	<u>33,289,077</u>	<u>40,417,235</u>	<u>42,505,377</u>
Business-type activities										
Charges for services										
Water	—	—	—	343,061	17,988,230	17,797,979	17,272,177	18,461,752	19,559,776	20,534,881
Waste Water	7,962,674	8,073,742	8,290,157	9,045,781	10,126,929	9,479,354	9,665,961	9,261,976	11,089,409	11,694,941
Storm Water	—	—	—	133,815	270,146	274,052	690,013	1,254,801	1,361,873	1,431,136
Aquatics	928,889	1,044,895	948,514	1,013,635	1,039,376	1,078,944	761,512	598,790	1,100,112	—
Operating Grants & Contributions	8,122	39,135	35,255	39,217	309,236	128,876	120,082	501,789	3,004,190	3,845,387
Capital Grants & Contributions	28,230	85,001	542,866	795,791	3,475,847	2,517,402	750,294	539,575	1,367,909	797,298
Total business-type activities program revenues	<u>8,927,915</u>	<u>9,242,773</u>	<u>9,816,792</u>	<u>11,371,300</u>	<u>33,209,764</u>	<u>31,276,607</u>	<u>29,260,039</u>	<u>30,618,683</u>	<u>37,483,269</u>	<u>38,303,643</u>
Total primary governmental program revenues	<u>\$26,227,764</u>	<u>\$30,230,496</u>	<u>\$31,157,180</u>	<u>\$34,868,367</u>	<u>\$56,429,531</u>	<u>\$58,850,404</u>	<u>\$59,643,580</u>	<u>\$63,907,760</u>	<u>\$77,900,504</u>	<u>\$80,809,020</u>

CITY OF MISSOULA, MONTANA
CHANGE IN NET POSITION continued
Last Ten Fiscal Years

(accrual basis of accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (expense) revenue										
Governmental activities:	\$(40,401,326)	\$(40,079,436)	\$(46,034,243)	\$(26,866,188)	\$(24,856,267)	\$(4,626,080)	\$(56,466,359)	\$(62,047,867)	\$(71,258,144)	\$(69,846,934)
Business-type activities	(1,400,906)	(1,283,086)	(1,207,801)	(5,762,870)	207,193	(1,959,606)	(4,472,911)	(2,843,714)	892,726	6,776,489
Total primary government expenses	<u>\$(41,802,232)</u>	<u>\$(41,362,522)</u>	<u>\$(47,242,044)</u>	<u>\$(32,629,058)</u>	<u>\$(24,649,074)</u>	<u>\$(6,585,686)</u>	<u>\$(60,939,270)</u>	<u>\$(64,891,581)</u>	<u>\$(70,365,418)</u>	<u>\$(63,070,445)</u>
General Revenues and Other Changes In Net Position										
Governmental activities										
Property taxes for general purposes	\$26,425,982	\$26,921,632	\$28,615,524	\$31,774,735	\$31,802,470	\$31,075,065	\$34,828,278	\$34,712,152	\$38,498,166	\$41,015,202
Annexation & developer contributions	—	—	—	—	—	—	—	—	—	—
State contribution for retirement	—	—	—	—	—	—	—	—	—	—
Intergovernmental revenue	13,175,572	14,026,429	14,807,522	14,392,239	22,328,214	21,291,944	27,380,708	40,591,054	31,373,778	26,615,296
Interest Income	19,239	15,016	28,782	19,291	25,817	9,571	9,383	8,269	7,370	6,702
Gain on sale of capital assets	—	78,284	—	14,445	116,753	—	—	129,217	—	—
Miscellaneous	175,866	327,699	81,636	386,493	434,945	24,203	140,668	51,452	145,014	15,176
Interfund transactions	(127,787)	(152,787)	(203,000)	(203,000)	(109,155)	(353,899)	(200,505)	(44,231)	(170,212)	384,109
Special Items	—	—	—	—	—	—	—	—	—	—
Total governmental activities	<u>39,668,872</u>	<u>41,216,273</u>	<u>43,330,464</u>	<u>46,384,203</u>	<u>54,599,044</u>	<u>52,046,884</u>	<u>62,158,532</u>	<u>75,447,913</u>	<u>69,854,116</u>	<u>68,036,484</u>
Business-type activities										
Annexation & developer contributions	—	—	—	—	—	—	—	—	—	—
Interest Income	240,257	238,767	238,645	233,891	364,154	345,317	119,506	118,116	23,876	23,726
Miscellaneous	172,644	256,024	761,463	369,919	173,593	184,191	215,588	132,575	82,955	476,474
Gain or loss on sale of capital assets	11,857	8,279	—	—	—	—	—	15,694	—	—
Transfers	127,787	152,787	203,000	203,000	203,000	353,899	200,505	44,231	170,212	(384,109)
Special Items	—	—	—	—	—	—	253,540	—	—	—
Total business-type activities	<u>552,545</u>	<u>655,857</u>	<u>1,203,108</u>	<u>806,810</u>	<u>740,747</u>	<u>883,407</u>	<u>789,139</u>	<u>310,616</u>	<u>277,043</u>	<u>116,091</u>
Total primary government	<u>\$40,221,417</u>	<u>\$41,872,130</u>	<u>\$44,533,572</u>	<u>\$47,191,013</u>	<u>\$55,339,791</u>	<u>\$52,930,291</u>	<u>\$62,947,671</u>	<u>\$75,758,529</u>	<u>\$70,131,159</u>	<u>\$68,152,575</u>
Change in Net Position										
Governmental activities	\$(732,454)	\$1,136,837	\$(2,703,779)	\$19,518,015	\$29,742,777	\$47,420,804	\$5,692,173	\$13,400,046	\$(1,404,028)	\$(1,810,450)
Business-type activities	(848,361)	(627,229)	(4,693)	(4,956,060)	947,940	(1,076,199)	(3,683,772)	(2,533,098)	1,169,769	6,892,580
Total primary government	<u>\$(1,580,815)</u>	<u>\$509,608</u>	<u>\$(2,708,472)</u>	<u>\$14,561,955</u>	<u>\$30,690,717</u>	<u>\$46,344,605</u>	<u>\$2,008,401</u>	<u>\$10,866,948</u>	<u>\$(234,259)</u>	<u>\$5,082,130</u>

Source: City of Missoula

CITY OF MISSOULA, MONTANA
FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Reserved	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Unreserved	—	—	—	—	—	—	—	—	—	—
Nonspendable*	1,129,654	1,404,250	—	—	—	—	—	—	—	—
Inventory	—	—	1,055,988	1,143,230	1,088,330	203,933	227,469	255,616	281,338	318,823
Prepaid Expenses	—	—	277,986	253,003	244,220	212,581	211,918	234,820	439,669	323,730
Restricted*	179,972	179,972	—	—	—	—	—	—	—	—
Cemetery memorial	—	—	7,490	25,587	49,210	65,417	48,525	69,743	19,282	21,282
Title I Revolving Loan programs	—	—	658,660	235,191	238,952	201,283	150,213	79,522	79,521	79,521
Assigned*	1,716,911	1,868,348	1,693,229	1,725,913	1,808,443	1,799,170	2,021,029	2,216,916	2,547,626	2,682,246
Unassigned*	2,543,264	2,160,723	1,799,445	452,861	1,361,438	2,221,389	7,042,452	9,657,882	6,082,386	5,432,065
Total General Fund	\$5,569,801	\$5,613,293	\$5,492,798	\$3,835,785	\$4,790,593	\$4,703,773	\$9,701,606	\$12,514,499	\$9,449,822	\$8,857,667
All other governmental funds										
Reserved	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Unreserved, reported in:	—	—	—	—	—	—	—	—	—	—
Special revenue funds	—	—	—	—	—	—	—	—	—	—
Debt service funds	—	—	—	—	—	—	—	—	—	—
Capital projects funds	—	—	—	—	—	—	—	—	—	—
Nonspendable*	—	—	—	—	13,071	956,913	849,173	796,669	796,452	852,201
Restricted*	6,302,882	6,342,952	—	—	—	—	—	—	—	—
Building construction inspections	—	—	1,451,087	1,998,851	2,430,808	2,297,328	2,372,509	2,398,523	2,271,749	1,780,580
Capital Project expenditures	—	—	962,521	766,883	663,981	548,685	1,885,491	922,254	1,508,759	4,875,849
Debt	—	—	3,262,391	—	3,136,114	—	2,693,429	2,403,581	2,154,136	1,926,825
Grant restrictions for program expenditures	—	—	509,292	960,141	1,526,669	1,797,259	2,260,369	2,407,373	1,674,840	1,811,459
Law Enforcement	—	—	293,319	3,653,132	281,688	239,295	396,093	474,186	473,159	443,024
Cable contract for CAT & PEG Access	—	—	—	—	—	—	—	37,623	22,445	—
Public works safety & maintenance expenditures	—	—	186,680	125,277	138,965	146,600	207,568	249,982	347,107	285,267
Committed*	4,543,997	5,289,662	6,279,094	3,722,872	3,918,115	7,004,372	2,665,439	4,105,492	6,093,256	7,790,257
Assigned*	—	21,240	87,754	171,473	254,994	107,042	2,486,557	4,481,595	5,951,080	6,782,481
Unassigned*, reported in:	—	—	—	—	—	—	—	—	—	—
Special revenue funds	(986,470)	(400,440)	(233,312)	(1,195,469)	(1,043,028)	(488,929)	(1,604,227)	(1,227,871)	(112,745)	(124,216)
Debt service funds	(189,696)	(331,743)	(351,757)	(379,470)	(424,989)	(523,259)	(683,209)	(813,177)	(900,505)	(714,054)
Capital projects funds	(8,125,283)	(9,907,630)	(9,958,916)	(7,741,322)	(4,668,696)	(6,827,416)	(5,794,699)	(9,721,097)	(8,172,506)	(9,882,068)
Water funds	—	(3,532,964)	(6,248,789)	—	—	—	—	—	—	—
Neighborhood stabilization funds	—	—	—	—	—	—	—	—	—	—
Total other governmental funds	\$1,545,430	\$(2,518,923)	\$(3,760,636)	\$2,082,368	\$6,227,692	\$5,257,890	\$7,734,493	\$6,515,133	\$12,107,227	\$15,827,605

Source: City of Missoula

* Restated to conform to GASB Statement No. 54

CITY OF MISSOULA, MONTANA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes and assessments	\$31,161,007	\$32,506,332	\$34,184,222	\$35,696,747	\$37,925,774	\$39,630,596	\$44,210,226	\$44,946,524	\$49,742,791	\$57,201,362
Licenses and permits	3,119,709	3,663,422	3,848,093	4,442,858	4,155,070	3,724,341	3,835,593	3,989,256	4,339,072	4,377,105
Intergovernmental	17,000,835	19,095,397	19,423,835	19,139,911	19,778,757	20,356,805	26,249,296	31,202,503	28,067,535	31,033,002
Charges for services	5,596,577	6,368,100	7,047,188	7,987,808	9,004,140	10,102,660	9,632,732	11,546,739	13,492,889	13,762,265
Fines and forfeitures	1,347,949	1,326,509	1,546,732	1,624,922	1,363,828	1,201,427	1,046,496	821,077	688,838	614,773
Miscellaneous	544,245	836,745	733,501	764,867	884,455	687,826	2,911,544	1,363,319	5,173,728	711,343
Interest earnings	21,214	13,687	13,251	19,290	25,824	8,476	7,908	7,461	5,106	4,538
Contributions	—	—	—	—	—	71,148	—	—	170,000	858,974
Gain on disposal of capital assets	—	—	—	—	116,753	2,500	—	129,217	—	—
Total revenues	58,791,536	63,810,192	66,796,822	69,676,403	73,254,601	75,785,779	87,893,795	94,006,096	101,679,959	108,563,362
Expenditures										
General government	9,838,640	10,204,889	10,871,089	11,129,850	11,376,046	12,048,546	14,050,155	15,251,634	15,376,980	17,627,423
Public safety	28,002,557	28,012,238	29,027,968	29,870,105	31,998,361	33,115,239	35,571,461	38,956,591	41,020,940	43,237,786
Public works	7,193,974	9,962,351	10,519,825	7,950,005	8,209,804	8,349,017	9,810,059	10,505,649	11,215,997	12,363,415
Public health	1,550,087	1,644,431	1,706,945	1,797,051	1,933,801	1,987,047	2,058,335	2,172,719	2,311,604	3,501,008
Social and economic	210,000	210,000	175,000	210,000	226,459	265,161	534,610	793,418	1,472,996	2,511,561
Culture and recreation	4,091,295	4,434,040	4,769,242	5,046,809	5,582,925	6,131,688	6,388,641	7,462,997	8,249,288	10,572,845
Housing and Community Development	227,258	1,411,431	1,336,254	1,273,642	1,200,922	1,013,153	2,008,546	2,707,597	4,246,693	3,394,680
Conservation of natural resources	120	—	—	—	—	—	—	—	—	—
Miscellaneous	1,057,905	788,789	818,567	165,219	905,800	1,117,188	—	—	1,396,231	1,751,062
Debt service - principal	3,695,116	4,696,540	7,128,255	4,738,252	4,534,378	4,531,527	4,615,732	4,405,151	4,121,688	5,588,440
Debt service - interest	841,703	836,167	1,197,723	1,035,880	974,418	1,009,651	871,722	825,489	706,929	754,806
Capital outlay	5,749,618	8,477,784	6,366,171	12,903,656	7,019,541	7,083,080	8,104,048	8,731,161	15,476,732	12,048,410
Total expenditures	62,458,274	70,678,660	73,917,039	76,120,469	73,962,455	76,651,297	84,013,309	91,812,406	105,596,078	113,351,436
Excess of revenues over (under) expenditures	(3,666,738)	(6,868,468)	(7,120,217)	(6,444,066)	(707,854)	(865,518)	3,880,486	2,193,690	(3,916,119)	(4,788,075)
Other financing sources (uses)										
Transfers in	7,246,955	7,227,765	7,334,163	9,567,223	10,269,851	14,028,519	15,311,634	16,594,323	19,617,389	17,041,857
Transfers out	(8,060,866)	(8,065,955)	(8,056,043)	(10,284,306)	(10,898,986)	(14,918,044)	(16,055,436)	(17,171,226)	(20,425,947)	(16,783,572)
Payments to Refunded Bond Escrow Agent	(5,781,508)	—	—	—	—	—	—	—	—	—
Issuance of Refunding Bonds	5,860,000	—	—	—	—	—	—	—	—	—
Premium on Refunded Bonds purchases	1,514,851	3,159,644	6,472,883	4,651,112	6,302,010	394,000	4,337,759	—	7,252,094	7,658,012
Proceeds from sale of capital assets	465	—	—	—	—	—	—	—	—	—
Total other financing sources (uses)	779,897	2,321,454	5,751,003	3,934,028	5,672,875	(495,525)	3,593,957	(576,903)	6,443,536	7,916,298
Net change in fund balances	\$(2,886,840)	\$(4,547,014)	\$(1,369,214)	\$(2,510,038)	\$4,965,021	\$(1,361,043)	\$7,474,443	\$1,616,787	\$2,527,417	\$3,128,223
Debt service as a percentage of non-capital expenditures	37.71%	29.01%	46.46%	15.18%	17.48%	53.68%	8.63%	7.78%	5.56%	7.49%

Source: City of Missoula

CITY OF MISSOULA, MONTANA
OVERLAPPING PROPERTY TAX LEVIES
Last Ten Fiscal Years

Taxing Authority	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
City of Missoula	243.52	245.62	252.81	260.08	252.27	242.17	237.24	236.59	234.25	240.38
County of Missoula										
County Wide	150.32	160.09	167.96	172.32	174.44	179.26	183.63	188.89	189.32	207.81
Open Space Bond Levy	3.33	3.45	2.74	3.22	3.10	3.15	1.84	1.82	2.27	2.70
Fort Missoula Regional Park	—	—	—	13.43	12.09	12.27	11.08	10.94	10.06	9.53
School Equalization	104.60	105.64	104.35	103.73	101.91	102.04	101.37	103.40	103.13	93.83
Total	258.25	269.18	275.05	292.70	291.54	296.72	297.92	305.05	304.78	313.87
District Schools										
School District One	148.94	150.34	149.71	180.04	212.54	216.04	201.69	199.09	175.93	178.63
High Schools	72.19	72.77	75.11	85.01	103.10	100.03	92.25	87.29	74.37	77.18
Total	221.13	223.11	224.82	265.05	315.64	316.07	293.94	286.38	250.30	255.81
State Levies										
University	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Welfare										
Education Foundation	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00
Total	46.00									
Urban Transportation District	21.05	34.26	40.47	40.47	36.78	37.29	37.99	38.56	56.80	57.57
Total Levy on City Residents	789.95	818.17	839.15	904.30	942.23	938.25	913.09	912.58	892.13	913.63
Overall Property Tax Increase (Decrease)	2.80%	3.57%	2.56%	7.76%	4.19%	-0.42%	-2.68%	-0.06%	-2.24%	2.41%
Other Levies of Interest										
County Only	36.37	36.37	37.70	39.57	37.88	37.97	37.33	38.27	40.43	42.17
Missoula Rural Fire	102.39	112.59	112.61	114.33	110.38	113.69	141.94	143.35	134.94	137.22

Source: County of Missoula Accounting Office
Note: University mills not allocated to MRA.

CITY OF MISSOULA, MONTANA
ESTIMATED MARKET VALUE, TAXABLE VALUE AND MILL LEVY
Last Ten Fiscal Years

Fiscal Year	Estimated Market Value	Taxable Value City Without Tax Increment	Ratio of Total Assessed Value to Total Estimated Market Value	Taxable Value Tax Increment Districts	Mill Levy
2014	\$ 4,305,020,382	\$ 109,336,360	2.54%	\$4,732,437	243.52
2015	4,406,017,003	108,677,495	2.47%	3,946,539	245.62
2016	7,303,174,348	111,843,874	1.53%	4,012,384	252.81
2017	7,390,919,522	113,132,406	1.53%	4,569,578	260.08
2018	8,176,081,623	121,755,578	1.49%	7,588,347	252.27
2019	8,234,651,575	121,729,687	1.48%	8,122,870	242.17
2020	9,768,373,003	141,506,539	1.45%	12,472,330	237.24
2021	9,797,918,693	142,180,160	1.45%	12,042,100	236.59
2022	11,205,282,631	159,852,961	1.43%	15,192,225	234.25
2023	11,379,130,630	162,036,362	1.42%	22,193,918	240.38

Source: Missoula County Assessors Office

CITY OF MISSOULA, MONTANA
ASSESSED VALUE AND ESTIMATED TAXABLE VALUE OF PROPERTY
Last Ten Fiscal Years
(in thousands of dollars)

Fiscal Year	Real Property	Personal Property	Centrally Assessed	Special Mobile & Mfd. Homes	Other	Tax Increment District	Total Taxable Assessed Value
2014	\$ 99,741	\$ 4,086	\$ 4,928	\$ 587	\$ 4,727	\$ (4,732)	\$ 109,336
2015	101,079	1,898	9,320	326	—	(3,947)	108,677
2016	103,480	2,036	10,060	256	—	(4,047)	111,785
2017	104,237	2,316	10,919	246	—	(4,570)	113,149
2018	116,282	2,379	10,436	246	—	(7,588)	121,756
2019	116,860	2,330	10,411	251	—	(8,123)	121,730
2020	140,108	2,715	10,863	294	—	(12,472)	141,507
2021	139,870	2,840	11,296	216	—	(12,042)	142,180
2022	160,179	2,772	11,848	247	—	(15,192)	159,853
2023	163,402	2,325	11,957	244	—	(15,891)	162,036

*Property in the City does have a Market Value and is assessed at the actual value at a rate of 2.5%; therefore, the assessed values are equal to actual value.

*This table presents taxable property assessments at values calculated after certified values were received from the Department of Revenue. These values will not articulate to certified values due to the date that this report is run by the Department of Revenue.

FY2015 - FY2021 are actual from DOR, FY2012 - FY2014 are estimated due to change in report format.

Source: Missoula County Assessor's Office and Department of Revenue.

CITY OF MISSOULA, MONTANA
PROPERTY VALUE AND NEW CONSTRUCTION
Last Ten Fiscal Years

Fiscal Year	Assessed Value City Property	New Construction						% Change Over Last Year
		Single Family		Multi-Family		All Construction		
		Number	Value Estimate	Number	Value Estimate	Number	Value Estimate	
2014	\$ 4,305,020,382	160	\$ 18,828,163	210	\$ 9,575,271	1,319	\$ 74,177,588	8.20%
2015	4,406,017,003	176	18,033,312	302	12,840,095	1,427	122,960,429	65.76%
2016	7,303,174,348	195	20,368,865	150	9,679,420	1,515	117,605,567	-4.35%
2017	7,390,919,522	246	25,059,568	736	41,624,374	1,576	161,435,250	37.27%
2018	8,176,081,623	253	25,610,521	310	15,000,260	1,434	167,128,016	3.53%
2019	8,234,651,575	199	21,063,583	249	11,568,904	1,269	164,408,755	-1.63%
2020	9,768,373,003	181	18,927,905	204	13,863,711	1,231	169,590,348	3.15%
2021	9,797,918,693	174	20,814,156	432	57,083,166	1,240	169,619,926	0.02%
2022	11,205,282,631	162	19,439,613	1,009	79,835,818	1,104	182,009,047	7.30%
2023	11,379,130,630	144	17,082,670	553	27,189,926	1,124	198,334,423	8.97%

Source: City of Missoula Building Inspection Office and Missoula County Assessor

**CITY OF MISSOULA, MONTANA
PRINCIPAL PROPERTY TAXPAYERS
Current and Ten Years Ago**

<u>Taxpayer</u>	<u>Tax Year 2022 (FY23)</u>			<u>Tax Year 2013 (FY14)</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>of City Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>of City Taxable Assessed Value</u>
NORTHWESTERN ENERGY-T & D	\$ 7,202,273	1	4.44%	\$ 3,622,326	1	3.31%
SOUTHGATE MALL MONTANA II LLC ***	1,313,684	2	0.81%	723,081	5	0.66%
RCHP BILLINGS MISSOULA LLC *	1,181,846	3	0.73%			0.00%
MONTANA RAIL LINK	1,004,992	4	0.62%	633,236	6	
VERIZON INC	993,467	5	0.61%	520,727	8	0.48%
CHARTER COMMUNICATIONS INC	939,564	6	0.58%	753,201	4	0.69%
GATEWAY LIMITED PARTNERSHIP	887,357	7	0.55%	583,026	7	0.53%
TOLLEFSON PROPERTIES LLC	887,111	8	0.55%			
STOCKMAN BANK OF MONTANA	766,038	9	0.47%			
LUMEN TECHNOLOGIES INC DB	579,205	10	0.36%			
MOUNTAIN WATER COMPANY				999,428	3	0.91%
QWEST COMMUNICATIONS (Centurylink) **				1,164,891	2	1.07%
ST PATRICK HOSPITAL CORPORATION				464,238	9	0.42%
MOUNTAIN STATES LEASING				313,476	10	0.29%
Total	<u>\$15,755,537</u>		<u>9.72%</u>	<u>\$9,464,154</u>		<u>8.07%</u>

* Formerly Community Hospital Corp

** Formerly Qwest Communications

*** Formerly Southgate Mall Associates

Source: Department of Revenue - Missoula County Finance Office

CITY OF MISSOULA, MONTANA
PROPERTY TAX LEVIES AND COLLECTIONS
GOVERNMENTAL FUND TYPES
Last Ten Fiscal Years

Fiscal Year Ended June 30th	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date*		Percentage of Delinquencies
		Amount	Percentage of Levy		Amount	Percentage of Levy	
2014	\$26,625,590	\$25,882,072	97.21%	\$ 140,631	\$26,022,703	97.74%	2.79%
2015	26,693,366	26,658,963	99.87%	209,372	26,868,335	100.66%	0.13%
2016	28,203,105	27,863,139	98.79%	100,318	27,963,457	99.15%	1.21%
2017	29,423,476	28,786,655	97.84%	98,256	28,884,910	98.17%	2.16%
2018	30,713,521	30,145,774	98.15%	217,539	30,363,313	98.86%	1.85%
2019	29,479,354	29,565,769	100.29%	100,367	29,666,136	100.63%	-0.29%
2020	33,571,121	32,934,137	98.10%	110,029	33,044,166	98.43%	1.90%
2021	33,638,366	33,706,131	100.20%	118,976	33,825,106	100.56%	-0.20%
2022	37,443,967	37,164,783	99.25%	71,132	37,235,914	99.44%	0.75%
2023	38,950,214	39,134,452	100.47%	105,738	39,240,190	100.74%	-0.47%

Source: City of Missoula

* Delinquent tax collections include amounts collected from penalties, interest, and other delinquent collections. The City does not identify delinquent collections by the year for which the tax was levied.

In 2014 this table was updated to reflect all taxes levied by the City of Missoula, not just the General Fund. While 2014 delinquencies are within a normal range we feel it germane to the reader to mention the passage of SB96 which reduced 2014 tax receipts for strict personal property. The legislature attempted to make taxing jurisdictions whole by one-time payments. The City of Missoula received a one-time payment of \$327,628 which is reflected in Intergovernmental revenues rather than tax receipts.

**CITY OF MISSOULA, MONTANA
GENERAL OBLIGATION DEBT RATIOS
REQUIRED CONTINUING DISCLOSURE**

The following general obligation debt ratios are provided as of June 30, 2023

Market Valuation	\$ 11,379,130,630
Market Valuation (Less Tax Increment)	\$ 11,356,936,712
Taxable Valuation	\$ 184,230,280
Taxable Valuation (Less Tax Increment)	\$ 162,036,362
Population	\$ 75,716
Direct Debt Per Capita	\$ 95
Direct and Overlapping Debt Per Capita	\$ 1,747
Direct Debt to Market Valuation	0.06 %
Direct and Overlapping Debt to Market Valuation	1.16 %
Direct Debt to Taxable Valuation	3.89 %
Direct and Overlapping Debt to Taxable Valuation	71.78 %
Market Valuation per Capita	\$ 150,287
Taxable Valuation per Capita	\$ 2,433

Source: City of Missoula

**SUMMARY OF DIRECT DEBT, INDIRECT DEBT AND DEBT RATIOS
REQUIRED CONTINUING DISCLOSURE
AS OF JUNE 30, 2023**

	Summary of Direct Debt		
	Gross Debt	Less: Debt Service Funds	Net Direct Debt
General Obligation Debt Supported by Taxes	\$7,170,804	\$—	\$ 7,170,804
Debt Supported by General Fund	21,107,651	—	21,107,651
Subtotal of Direct Debt	<u>\$28,278,455</u>		<u>\$28,278,455</u>

	Summary of Indirect Debt		
	G.O. Debt as of Jun 30, 2023	Debt Applicable to Tax Capacity of City	
		Percentage[^]	Amount
Missoula County High School District	\$53,305,000	92.79%	\$ 49,461,710
Missoula County Elementary School District	65,910,000	51.77%	34,121,607
Hellgate Elementary School District	20,210,000	17.29%	3,494,309
School District No. 20 (Desmet)	5,350,000	4.44%	237,540
Missoula County	65,583,889	57.58%	37,763,203
Subtotal of Indirect Debt	<u>\$210,358,889</u>		<u>\$125,078,369</u>

Total of Direct and Indirect Debt \$153,356,824

	Debt Ratios*	
	G.O. Net Direct Debt	G.O. Indirect & Net Direct Debt
Current Year Estimated Value	0.06%	1.16%
Per Capita	\$95	\$1,747

*Includes general obligation debt and debt supported by general fund revenues, excludes revenue supported debt.

[^]The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

Source: City of Missoula

Source: Missoula County Assessors Office

Source: Local Schools

CITY OF MISSOULA, MONTANA
LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years
(amounts expressed in thousands)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt Limit	\$107,626	\$110,150	\$182,579	\$184,773	\$204,402	\$205,866	\$244,209	\$244,948	\$280,132	\$284,478
Total net debt applicable to limit	11,555	10,178	8,731	7,548	6,462	5,490	4,545	3,640	3,640	1,785
Legal debt Margin	<u>\$96,071</u>	<u>\$99,972</u>	<u>\$173,848</u>	<u>\$177,225</u>	<u>\$197,940</u>	<u>\$200,376</u>	<u>\$239,664</u>	<u>\$241,308</u>	<u>\$276,492</u>	<u>\$282,693</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>10.74%</u>	<u>9.24%</u>	<u>4.78%</u>	<u>4.09%</u>	<u>3.16%</u>	<u>2.67%</u>	<u>1.86%</u>	<u>1.49%</u>	<u>1.30%</u>	<u>0.63%</u>

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed Value of Taxable Property as Ascertained by the last Assessment for Taxes	11,379,131
Debt Limit 2.5% of Assessed Value (1)	<u>2.50%</u>
General Obligation Debt Limit	284,478
Less: Outstanding General Obligation Debt, June 30, 2023	<u>1,785</u>
Total net debt applicable to limit	<u>282,693</u>
Legal Debt Margin	<u><u>282,693</u></u>

(1) Montana Statute (7-7-4201) prescribes a legal debt limit of 2.5% of the total assessed value of taxable property, which was increased in the FY 2007 legislature from 1.51%.

Source: City of Missoula

Source: Missoula County Assessors Office

CITY OF MISSOULA, MONTANA
RATIO OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years

Governmental Activities											
Fiscal Year	General Obligation Bonds	Limited Obligation Bonds	Special Assessment Bonds	Bond Premiums/ (Discounts)	Loans Payable	Lease Liability	Financed Purchases	Revenue Bonds from Direct Placements			
2014	\$11,020,000	\$4,575,000	\$12,738,346	\$—	\$534,747		\$3,201,445	\$ —			
2015	9,750,000	4,210,000	11,394,176	—	427,513		4,967,415	—			
2016	8,395,000	5,100,000	10,693,500	383,138	336,190		4,989,470	—			
2017	7,305,000	4,650,000	12,173,827	363,981	242,822		4,879,043	—			
2018	6,315,000	7,779,735	11,148,712	344,824	147,321		5,626,847	—			
2019	5,440,000	7,238,622	10,202,468	325,667	49,659		3,954,212				
2020	4,545,000	6,630,913	8,367,410	306,510	—		7,061,527				
2021	3,640,000	6,133,708	7,264,142	287,353	—		5,164,473				
2022	2,720,000	5,611,828	6,340,670	268,196	237,552	432,611	10,757,198				
2023	1,785,000	5,067,304	5,385,804	249,039	—	344,189	9,940,120	5,507,000			
Business-Type Activities											
Fiscal Year	Revenue Bonds	Financed Purchases	Notes Payable	Bond Premiums/ (Discounts)	FBO Contracts Payable	Lease Liability	Total Primary Government	Total Population	Debt as a Percentage of Personal Income	Debt Per Capita	Debt as a Percentage of Market Value
2014	\$20,857,000	\$232,296	\$1,962,919	\$—	\$—		\$55,121,753	69,821	2.01%	\$789.47	1.28%
2015	19,631,000	149,281	1,430,114	—	—		51,959,499	71,022	1.79%	\$731.60	1.18%
2016	18,799,002	92,293	1,392,863	—	—		50,181,456	72,070	1.58%	\$696.29	0.69%
2017	158,062,445	389,699	1,353,747	—	—		189,420,564	73,747	5.66%	\$2,568.52	2.56%
2018	157,684,279	401,474	1,312,237	—	5,525,518		196,285,947	74,977	5.54%	\$2,617.95	2.40%
2019	119,558,143	270,505	1,268,413	12,230,757	6,180,587		166,719,033	75,727	4.62%	\$2,201.59	2.02%
2020	120,488,146	546,263	1,222,145	14,649,058	5,885,775		169,702,747	73,489	4.48%	\$2,309.23	1.74%
2021	118,128,250	445,843	1,277,919	14,006,405	5,625,195		161,973,288	74,224	4.19%	\$2,182.23	1.65%
2022	117,557,013	634,725	1,328,466	13,363,752	5,364,616	141,240	164,757,867	74,966	4.18%	\$2,197.76	1.47%
2023	124,717,041	560,443	1,285,406	12,368,289	4,712,579	138,220	172,060,433	75,716	4.27%	\$2,272.45	1.51%

Source: City of Missoula

Source: Missoula County Assessors Office

Source: Montana Department of Labor - Research and Analysis Bureau

*2010 is the most recent data available. Preceding years to 2004-2009 are City estimates.

CITY OF MISSOULA, MONTANA
RATIO OF ANNUAL DEBT SERVICE REQUIREMENTS FOR
Last Ten Fiscal Years
Amounts expressed in thousands, except population and per capita

Fiscal Year	General Obligation Bonds*	Total Taxable Assessed Valuation	Percentage of Taxable Value of Property	Estimated Population	Per Capita
2014	\$11,020	\$109,336	10.08%	69,821	\$157.83
2015	9,750	108,677	8.97%	71,022	137.28
2016	8,395	111,844	7.51%	72,070	116.48
2017	7,305	113,132	6.46%	73,747	99.05
2018	6,315	121,756	5.19%	74,977	84.23
2019	5,440	121,730	4.47%	75,727	71.84
2020	4,545	141,507	3.21%	73,489	61.85
2021	3,640	142,180	2.56%	74,224	49.04
2022	2,720	159,853	1.70%	74,966	36.28
2023	1,785	162,036	1.10%	75,716	23.58

* Presented as net bonded debt (net bonded debt is balance of outstanding debt less restricted funds collected for debt payment). First year presented is FY2012. All other fiscal years is presented as total bonded debt.

Source Restricted Debt: Combining Balance Sheet - Nonmajor Debt Service Funds

Source: City of Missoula

Source: Missoula County Assessors Office

Source: Bureau of Economic Analysis

**CITY OF MISSOULA, MONTANA
PLEDGED - REVENUE COVERAGE
WASTEWATER FACILITY REVENUE BONDS
Last Ten Fiscal Years**

Fiscal Year	Operating Revenues	Operating Expenses (1)	Net Revenue Available for Debt	Maximum Annual Debt Service Payment	Coverage (2)
2014	\$ 8,023,882	\$ 4,871,391	\$ 3,152,491	\$ 1,791,772	175.94%
2015	8,208,336	5,104,692	3,103,644	1,823,487	170.20%
2016	8,655,588	5,641,302	3,014,286	1,823,487	165.30%
2017	9,117,013	6,388,150	2,728,863	2,152,867	126.75%
2018	10,202,755	6,759,719	3,443,036	2,152,156	159.98%
2019	9,528,657	6,875,836	2,652,821	2,150,990	123.33% *
2020	9,715,870	7,224,178	2,491,692	2,128,784	117.05% *
2021	9,512,418	7,529,071	1,983,347	1,876,223	105.71% *
2022	11,715,534	8,132,737	3,582,797	1,819,229	196.94%
2023	11,891,970	8,262,964	3,629,006	1,968,553	184.35%

Source: City of Missoula Annual Financial Reports

* Pursuant to the covenants established in connection with the City's outstanding sewer revenue bonds, the City is required to maintain a debt service coverage ratio of not less than 125% of the amount required to pay principal of and interest on all sewer revenue bonds. For these fiscal years, the City's coverage ratio did not meet the minimum coverage requirement, as shown above. The City is in the process of reviewing its rates and charges and has contracted with a consulting firm to provide a rate study. Any changes implemented would adjust Net Revenues to be sufficient to cover the obligations of the City pursuant to the bond resolution.

- (1) Exclude depreciation and non-cash pension expenses.
- (2) Net revenues divided by the maximum debt payment due in any future calendar year.

**CITY OF MISSOULA, MONTANA
 PLEDGED - REVENUE COVERAGE
 WATER REVENUE BONDS
 Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Operating Revenues</u>	<u>Operating Expenses (1)</u>	<u>Net Revenue Available for Debt</u>	<u>Debt Service Requirements</u>	
				<u>Debt Service</u>	<u>Coverage (2)</u>
2014					
2015					
2016					
2017					
2018					
2019	^ \$ 17,874,040	\$ 11,088,015	\$ 6,786,025	\$ 1,151,605	589.27%
2020	17,387,815	10,350,101	7,037,714	4,606,769	152.77%
2021	18,697,927	9,407,443	9,290,484	5,718,286	162.47%
2022	21,960,207	12,626,512	9,333,695	6,268,576	148.90%
2023	24,967,332	8,874,633	16,092,699	8,504,532	189.22%

Source: City of Missoula Annual Financial Reports

^ First year of Revenue Bond Payments

(1) Does not include depreciation, non cash pension expense or bond interest.

(2) Net revenues divided by the debt service made during the fiscal year.

**CITY OF MISSOULA, MONTANA
 PLEDGED - REVENUE COVERAGE
 PARKING COMMISSION REVENUE BONDS
 Last Ten Fiscal Years**

Fiscal Year	Operating Revenues	Operating Expenses (A)	Net Available For Debt Service	Principal Paid	Interest Paid	Total Debt Service	Coverage (B)
2014	\$ 1,840,624	\$ 1,066,325	\$ 774,299	\$ 220,000	\$ 317,253	\$ 537,253	144.12%
2015	1,896,306	1,095,809	800,497	40,000	268,709	308,709	259.30%
2016	2,152,353	1,170,266	982,087	185,000	272,575	457,575	214.63%
2017	2,521,547	1,402,419	1,119,128	250,000	265,850	515,850	216.95%
2018	2,834,949	1,430,557	1,404,392	275,000	291,525	566,525	247.90%
2019	3,073,371	1,573,307	1,500,064	275,000	253,325	528,325	283.93%
2020	2,648,397	1,562,122	1,086,275	275,000	243,453	518,453	209.52%
2021	2,378,187	1,494,301	883,886	280,000	230,420	510,420	173.17%
2022	2,903,969	1,511,879	1,392,090	285,000	221,756	506,756	274.71%
2023	3,080,755	1,977,397	1,103,358	295,000	212,850	507,850	217.26%

(A) Does not include depreciation or bond interest.

(B) Net available divided by debt service.

Source: City of Missoula Annual Reports

**CITY OF MISSOULA, MONTANA
 REVOLVING FUND YEAR-END BALANCES
 REQUIRED CONTINUING DISCLOSURE
 Last Ten Fiscal Years**

Fiscal Year	Revolving Fund Cash Balance	Principal Amount of Bonds	Percentage
2014	\$ 636,917	\$ 12,738,346	5.0%
2015	569,709	11,394,176	5.0%
2016	535,000	10,693,500	5.0%
2017	624,223	12,173,827	5.1%
2018	557,436	11,148,712	5.0%
2019	510,123	10,202,468	5.0%
2020	418,370	8,367,410	5.0%
2021	363,207	7,264,142	5.0%
2022	317,033	6,340,670	5.0%
2023	269,290	5,385,804	5.0%

Source: City of Missoula

CITY OF MISSOULA, MONTANA
REVOLVING FUND CHANGES IN FUND BALANCE
REQUIRED CONTINUING DISCLOSURE
Last Ten Fiscal Years

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beginning Balance	\$735,266	\$652,449	\$586,596	\$550,531	\$624,222	\$557,436	\$510,123	\$418,370	\$363,207	\$317,034
Disbursements/Transfers	(82,818)	(65,853)	(36,065)	73,691	(66,787)	(47,313)	(91,753)	(55,163)	(46,174)	(47,743)
Ending Balance	<u>\$652,448</u>	<u>\$586,596</u>	<u>\$550,531</u>	<u>\$624,222</u>	<u>\$557,436</u>	<u>\$510,123</u>	<u>\$418,370</u>	<u>\$363,207</u>	<u>\$317,033</u>	<u>\$269,290</u>
Assets:										
Cash	\$636,917	\$569,709	\$535,000	\$624,223	\$557,436	\$510,123	\$418,370	\$363,207	\$35,849	\$269,290
Due from SID Funds	—	569,709	—	41,452	25,920	—	—	—	281,184	
Other Receivables	103,577	88,046	72,514	—		10,557	919	—		
Total Assets	740,494	1,227,463	607,514	665,674	583,356	520,680	419,289	363,207	317,033	269,290
Liabilities:										
Interfund Payable	—	568,353						—	—	
Deferred Revenue	88,046	72,514	56,983	41,452	25,920	10,557	919	—	—	
Total Liabilities	88,046	640,867	56,983	41,452	25,920	10,557	919	—	—	—
Total Fund Balance	<u>\$652,448</u>	<u>\$586,596</u>	<u>\$550,531</u>	<u>\$624,222</u>	<u>\$557,436</u>	<u>\$510,123</u>	<u>\$418,370</u>	<u>\$363,207</u>	<u>\$317,033</u>	<u>\$269,290</u>

Source: City of Missoula

CITY OF MISSOULA, MONTANA
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years

Fiscal Year	Population		Income Statistics		State Unemployment Rate	Missoula County Unemployment Rate
	Estimated City Population (1)	County Population (1)	Total Personal Income (2)	Per Capita Income (2)		
2014	69,821	112,681	\$ 4,418,300	\$ 39,211	4.1%	4.5%
2015	71,022	114,181	4,658,900	40,803	3.5%	3.8%
2016	72,070	116,130	5,125,320	44,134	3.5%	3.8%
2017	73,747	119,108	5,279,080	45,370	4.0%	3.6%
2018	74,977	120,447	5,466,596	47,215	4.0%	3.6%
2019	75,727	120,949	6,110,361	51,090	3.6%	3.3%
2020	73,489	117,922 *	6,171,465 *	51,601	5.0%	5.0%
2021 *	74,224 *	119,101 *	6,233,179 *	52,117	4.5%	4.7%
2022 *	74,966 *	120,292 *	6,295,511 *	52,638	2.8%	2.8%
2023 *	75,716 *	121,495 *	6,358,466 *	53,164	2.6%	2.6%

(1) 2020 population is from the US Census Bureau. All other years are estimates.

(2) 2019 data comes from MT DLI and is most recent year. Only Missoula County information available.

* Estimate based on average increase of prior years.

Source - Bureau of Economic Analysis, Department of Labor & Industry, Research & Analysis Bureau and City of Missoula, Development Services Department

CITY OF MISSOULA, MONTANA
TOP EMPLOYERS IN CITY OF MISSOULA
Current and Ten Years Ago

Employer	Type of Product or Service	2023	Percentage of Total City Employment	2014	Percentage of Total City Employment
University of Montana	Higher Education	2,842	3.75%	3,071	4.40%
Missoula County Public Schools	Public Education	1,450	1.92%	1,155	1.65%
St. Patrick Hospital	Healthcare	1,321	1.74%	1,722	2.47%
Montana Rail Link	Rail Transportation	1,056	1.39%	*	0.00%
Community Medical Center	Healthcare	1,015	1.34%	958	1.37%
Missoula County	Government	948	1.25%	723	1.04%
City of Missoula	Government	730	0.96%	540	0.77%
Allegiance	Insurance	661	0.87%	*	0.00%
Wal-Mart	Retail	471	0.62%	585	0.84%
Consumer Direct	Home Healthcare	451	0.60%	*	0.00%

* Employers were added after 2014

Source - Bureau of Economic Analysis and Department of Labor & Industry, Research & Analysis Bureau

CITY OF MISSOULA, MONTANA
FULL TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Administrative										
City Council	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Mayor's Office	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Human Resources	4.00	4.00	4.00	4.00	5.00	5.00	7.30	7.30	8.70	8.30
City Clerk	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.50	3.00
Information Systems	6.00	6.00	8.00	8.00	8.00	11.00	12.00	12.00	13.00	15.00
Finance/Treasurer	15.50	15.00	15.00	16.00	15.00	14.00	14.00	14.00	14.00	13.00
Central Services	1.50	3.00	3.00	3.00	2.00	2.00	1.00	1.00	2.00	3.00
Housing & Community Development	—	—	—	3.00	4.75	5.75	10.75	10.75	10.75	—
City Attorney	16.00	16.00	16.00	16.00	17.00	17.00	18.00	18.00	19.00	18.20
Facility Maintenance	—	—	—	—	2.00	2.00	2.00	2.00	2.00	2.00
Fleet Maintenance	11.50	10.50	10.50	10.50	9.75	9.75	10.75	10.75	10.75	10.75
Public Safety										
Municipal Court	16.85	17.85	17.85	17.85	17.35	17.35	19.60	19.60	19.60	22.00
Police Department	126.00	130.00	132.00	134.50	134.50	134.80	143.75	143.75	145.75	152.80
Fire Department	95.00	95.00	95.00	95.00	95.00	95.00	96.00	96.00	96.00	98.00
Public Works										
Development Services	35.21	23.50	23.75	23.87	25.60	25.60	26.30	26.30	30.30	43.95
GIS	3.00	3.00	—	—	—	—	—	—	—	—
Public Works - Operations	8.42	8.42	8.42	8.53	8.53	—	—	—	—	—
Public Works - Engineering	—	—	—	—	—	—	—	—	—	—
Street Division	28.79	28.79	28.79	28.79	28.00	—	—	—	—	—
City Cemetery	8.92	8.92	8.92	8.91	8.91	8.91	8.91	8.91	8.91	7.72
Planning	—	4.50	4.50	4.50	5.50	5.76	5.76	5.76	5.76	—
Building Inspection	10.99	11.10	12.00	11.88	13.40	13.90	14.50	14.50	14.50	17.83
Road District 1	0.25	0.25	0.75	2.66	4.38	40.22	52.21	52.21	52.21	65.85
Transportation	—	8.40	9.57	9.57	9.57	9.57	9.64	9.64	9.64	10.30
Water	—	—	—	—	32.00	38.42	39.90	39.90	41.90	41.49
Wastewater	22.50	22.50	24.00	24.00	30.16	32.66	38.01	38.01	39.01	42.35
Storm Water	—	—	—	2.00	4.00	4.00	6.75	6.75	6.75	9.05
Culture and Recreation										
Parks and Recreation	55.80	57.00	57.60	59.60	59.60	—	—	—	—	—
Fort Missoula Regional Park - Recreation	—	—	—	1.75	7.46	6.05	3.40	3.40	3.40	3.75
Fort Missoula Regional Park - Ops & Maint	—	—	—	—	—	3.62	3.62	3.62	3.62	3.62
Open Space Levy Fund	—	—	—	—	—	—	3.23	3.23	3.23	5.32
Parks District 1	1.20	1.98	2.73	7.22	8.49	69.07	73.09	73.09	78.36	103.63
Aquatics	26.81	25.45	23.88	23.77	24.13	26.99	25.30	24.17	24.17	—
Agencies										
Parking Commission	11.50	11.50	11.50	11.50	12.50	12.00	11.80	11.80	11.80	12.75
MRA	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	7.00
Total	532.74	540.66	545.76	564.40	620.58	638.42	678.07	676.94	696.11	730.16

Source: City of Missoula

**CITY OF MISSOULA, MONTANA
CITY SERVICES AND EMPLOYMENT**

Bargaining Unit	Number of Members	Date of Expired Contract
International Association of Firefighters, Local No. 271**	91	June 30, 2027
Missoula Police Protective Association	116	June 30, 2027
Montana Federation of Public Employees *		
Building Inspectors	7	June 30, 2027
Maintenance Technicians in Parks and Recreation Dept.	7	June 30, 2027
WW Chemists**	2	June 30, 2028
Planners	20	June 30, 2027
Parking Commission	7	June 30, 2025
Wastewater Plant Operators	8	June 30, 2026
Engineering Employees Association**	10	June 30, 2027
Teamsters Union, Local No. 2 - Street Dept.**	26	June 30, 2027
Operators' Union, Local No. 4000 - Street Dept.**	12	June 30, 2027
Machinists Union, Local No. 88, District No. 86	9	June 30, 2027
Teamsters, Parks and Recreation Seasonal**	36	June 30, 2027
Wastewater Operator's Union, Local 400**	8	June 30, 2026
International Brotherhood of Electrical Workers	3	June 30, 2026
Teamsters Union, Local No. 2 - Compost**	7	June 30, 2028

Note: Basic services provided through City government include Police and Fire protection, Municipal Sewer and Sanitation, Street Maintenance and Construction, Building Inspection, Zoning Enforcement, Public Works, and Parks and Recreation. As of June 30, 2019, the City employed approximately 638 workers, including Seasonal and Intermittent. Of the total City workforce, approximately 46% were members of organized bargaining units. State law requires Montana Cities to bargain collectively with formally recognized bargaining units. The City considers relations with its bargaining groups to be satisfactory.

* Formerly MPEA and MEA-MFT

** At time of publication, collective bargaining negotiations were ongoing

Source: City of Missoula

MISSOULA, MONTANA METROPOLITAN AREA
EMPLOYMENT BY MAJOR INDUSTRY TYPE
ANNUAL AVERAGE
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Goods Producing	4,600	4,900	4,900	5,100	5,500	6,100	6,100	6,400	6,900	7,200
Trade, Transportation and Utilities	11,900	12,300	12,200	12,200	12,600	13,100	12,800	12,200	13,100	13,500
Professional and Business Service	7,000	6,500	6,400	6,500	6,600	6,900	7,300	6,900	7,400	7,600
Educational and Health Services	10,000	10,300	10,400	10,800	10,900	10,600	10,800	10,800	10,900	11,200
Healthcare and Social Assistance	9,400	9,700	9,800	10,100	10,300	10,100	10,200	10,000	10,300	10,600
Leisure and Hospitality	7,700	8,100	8,100	8,500	8,500	8,600	7,700	7,400	7,900	8,500
Government	10,600	10,800	10,800	11,000	10,900	10,800	10,800	10,300	10,900	10,900
	61,200	62,600	62,600	64,200	65,300	66,200	65,700	64,000	67,400	69,500

Source: Department of Labor & Industry, Research & Analysis Bureau

CITY OF MISSOULA, MONTANA
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Business Licenses Issued	5,418	4,566	5,821	5,658	5,466	5,007	4,903	5,379	4,691	4,880
Amount of SID's Billed	\$2,468,350	\$2,277,577	\$2,221,810	\$2,516,030	\$2,372,380	\$2,103,905	\$ 1,992,752	\$ 1,930,507	\$ 1,812,067	\$ 1,680,671
# Sewer Bills	45,042	45,213	45,664	46,326	47,232	47,994	48,158	49,457	++	++
# of Utility Customers									25,073	25,073
Public Safety Activities										
Orders of Protection issued	318	267	351	245	193	261	187	228	227	203
Attorney's Office - Lawsuits & Claims	29	35	35	25	33	41	43	33	49	46
Attorney - Opened criminal files	3,955	3,023	3,777	4,238	3,248	3,898	3,689	2,584	3,210	3,409
Patrol area (sq miles)								35	35	35
Officers/1,000 population	2	2	2	1	1	1	2	+	+	+
Total sworn officers	109	109	109	106	109	107	116	117	117	119
Police calls for Service **	40,770	42,791	53,206	54,126	51,396	50,624	50,525	52,550	51,974	49,977
Total Fire Department Incident Responses*	6,745	7,140	7,865	8,169	9,043	9,366	9,436	11,245	12,566	12,295
Public Works										
Miles of sidewalk installed	9.19	4.35	3.48	4.15	8.13	17.11	5.75	5.30	3	3
Building Permits Issued	1,319	1,427	1,515	1,576	1,434	1,269	1,231	1,240	1,104	1,124
Construction Value of Bldg permits issued	\$74,177,588	\$122,960,429	\$117,605,567	\$161,435,250	\$167,128,016	\$164,408,755	\$ 169,590,348	\$ 169,619,926	\$ 182,009,047	\$ 198,334,423
Miles of Street	352	382	385	386	390	399	404	411	413	420
Population	69,821	71,022	72,070	73,747	74,977	75,727	73,489	74,224	74,966	75,716

Source: City of Missoula

* Fire Department Incident Responses are based on Calendar Years. Current Year number through 11/29/2023.

** Police Department data is current (as of 11/14/2023) and are based on Calendar Years.

+ Officers per 1,000 population was deemed to be an inappropriate measure so in FY2021 we added square miles of patrol area

++Beginning in FY22, this metric is no longer useful as all utilities went to monthly billing. See # of Utility Customers (Utility customers may have more than one account)

CITY OF MISSOULA, MONTANA
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
GENERAL GOVERNMENT										
Vehicles	2	2	2	2	2	4	5	4	4	4
Buildings	5	5	5	5	6	7	7	7	7	7
PUBLIC SAFETY ACTIVITIES										
Fire Stations	5	5	5	5	5	5	5	5	5	5
Fire Engines/Trucks/Vehicles/Vans	32	33	34	31	32	36	46	48	49	50
Police Motorcycles	5	5	5	5	5	5	4	4	4	6
Police Patrol Cars/Passenger Vehicles/Other Vehicles	63	63	67	72	77	82	78	84	90	87
PUBLIC WORKS										
Streets (sq. yards)	7,636,873	7,774,642	8,050,257	8,287,391	8,530,773	8,982,795	9,087,560	9,174,774	9,221,513	9,340,389
Curbs (lineal feet)	2,241,246	2,259,480	2,273,980	2,288,394	2,327,924	2,434,617	2,448,939	2,465,898	2,476,460	2,490,427
Sidewalks (sq. feet)	13,588,598	13,703,420	13,795,344	13,904,798	14,119,387	14,854,165	15,006,053	15,145,942	15,214,967	15,298,518
Storm Sewer (lineal feet)	179,888	180,368	183,538	184,199	189,001	189,061	189,061	191,220	191,267	191,267
Sumps	4,209	5,585	5,617	5,624	5,742	5,843	5,852	5,873	5,916	5,966
Signs	60,970	61,837	62,704	63,571	64,438	65,305	66,172	67,039	67,906	68,773
Vehicles	123	123	225	248	285	243	247	252	262	271
Buildings	5	5	5	6	5	5	5	6	6	6
PUBLIC HEALTH ACTIVITIES										
Cemetery & Buildings	7	7	7	7	7	7	7	7	7	7
Vehicles/Tractors/Trucks/Mowers	18	18	20	18	18	23	23	27	30	25
CULTURE AND RECREATION										
Parks	70	70	72	71	72	73	73	73	73	73
Trails										
Commuter	23	23	23	23	23	24	24	33	33	25
Recreational	56	56	58	56	59	56	56	76	76	76
Park Shelter/Band Shells/Pavilions	18	18	24	20	21	25	25	25	25	32
Buildings	23	23	23	23	23	30	30	30	30	34
Vehicles (Including trailers)	112	112	115	112	112	127	140	146	149	154
HOUSING & COMMUNITY DEVELOPMENT										
Vehicles	1	1	1	1	1	2	2	2	3	2

Source: City of Missoula Capital Asset Accounting Module

Source: Various City of Missoula Departments

CITY OF MISSOULA, MONTANA
SPECIAL ASSESSMENTS BILLED AND COLLECTED
Last Ten Fiscal Years

Fiscal Year	Assessments Billed	Current Assessments Paid	Percent Collected	Delinquent Assessments Paid	Total Assessments Paid	Penalty and Interest Paid
2014	2,468,350	2,464,285	99.84%	19,211	2,483,496	11,121
2015	2,277,577	2,308,308	101.35%	8,655	2,316,963	8,359
2016	2,221,810	2,185,888	98.38%	5,286	2,191,174	4,989
2017	2,516,030	2,454,187	97.54%	35,599	2,489,786	4,337
2018	2,372,380	2,301,098	97.00%	58,556	2,359,653	4,321
2019	2,103,905	2,117,431	100.64%	8,740	2,126,171	7,837
2020	1,992,752	1,984,703	99.60%	59	1,984,762	5,006
2021	1,930,507	1,914,818	99.19%	280	1,915,098	5,000
2022	1,812,067	1,841,012	101.60%	—	1,841,012	5,111
2023	1,680,671	1,663,355	98.97%	1,298	1,664,653	3,333

Note: Property tax levies are set in August at the time the City budget is approved and billed November 1 by the County. Half of the taxes are due by November 30 and the other half by May 31. After those dates, the bills are delinquent (and a lien is placed on the property). The interest charged on delinquent taxes is one percent per month, with a two percent penalty.

Source: City of Missoula

CITY OF MISSOULA, MONTANA
SPECIAL IMPROVEMENT DISTRICTS
 Current as of June 30, 2021*

SID Number	Combined Market Value of All Districts	Average Ratio of Market Value to Assessments of Individual Parcels	Highest Ratio of Market Value to Assessments of Individual Parcels	Lowest Ratio of Market Value to Assessments of Individual Parcels	Median Ratio of Market Value to Assessments of Individual Parcels
FY2014 Total	1,497,286,124	1,737.80	233,364.95	0.22	442.92
FY2015 Total	2,373,479,490	2,861.51	244,392.70	0.17	795.46
FY2016 Total	2,446,652,631	4,299.09	1,131,599.24	0.17	832.07
FY2017 Total	2,320,102,073	5,830.90	310,647.67	0.18	1,654.98
FY2018 Total	2,218,830,951	276.69	11,208.76	0.02	81.75
FY2019 Total	2,209,493,639	286.78	11,208.76	0.02	88.76
FY2020 Total	2,376,107,413	262.83	11,435.71	0.02	96.43
FY2021 Total	2,473,497,956	315.92	16,681.65	0.02	116.19
FY2022 Total	2,788,692,428	316.73	17,931.13	0.02	117.88
532	73,736,990	181.81	588.81	130.86	178.53
533	13,545,031	203.64	1,340.21	51.22	72.16
534	16,587,090	81.33	162.84	9.67	78.01
536	29,478,659	79.75	148.27	2.48	78.68
540	142,954,609	139.30	235.92	75.45	134.60
541	682,413,060	1,156.60	10,654.80	0.02	1,003.50
544	126,445,811	71.20	323.19	6.85	69.26
549	251,670,104	183.47	733.31	3.01	167.58
CS08	7,609,905	123.28	376.60	16.57	170.30
CS09	6,694,100	40.64	96.58	17.24	31.89
CS10	12,750,343	76.35	362.13	11.48	54.97
CS12	69,412,996	453.98	5,870.73	22.21	207.39
CS13	33,373,281	2,862.25	45,113.48	2.40	413.78
CS15	30,898,659	249.39	3,228.52	10.48	117.88
CS16	33,038,209	400.76	5,873.84	11.89	116.68
CS17	20,163,187	420.19	9,945.04	7.27	87.50
CS18	30,437,713	572.52	8,322.77	23.34	160.31
CS23	37,730,428	298.99	1,812.24	5.18	100.99
CS346	19,839,069	53.19	175.08	20.95	32.66
FY2022 Total	\$1,638,779,244	402.56	45,113.48	0.02	116.68

Source: City of Missoula and Missoula County Assessor's Office

CITY OF MISSOULA, MONTANA
 CITY OF MISSOULA WATER DIVISION
 USER RATES CHARGES
 LAST TEN FISCAL YEARS

Fiscal Year	Metered charges				Flat Rate Charges					
	Residential Base Rate (5/8" meter)	Commercial (1" meter)	Commercial (3" meter)	Consumption rate for all usage^	Single Family Dwellings	Each room after 4	Efficiency	Business/ Church	Swimming Pool	Sprinkling * (minimum \$42.01)
2014										
2015										
2016										
2017										
2018*	\$ 16.26	\$ 36.92	\$ 209.10	\$ 1.9156	\$ 49.17	\$ 5.85	\$ 27.01	\$ 52.70	\$ 88.26	\$ 3.8313
2019	16.26	36.92	209.10	1.9156	49.17	5.85	25.77	52.70	88.26	3.8313
2020	16.26	36.92	209.10	1.9156	49.17	5.85	25.77	52.70	88.26	3.8313
2021	17.30	39.29	222.52	2.0000	51.54	6.13	27.01	55.24	92.51	4.0100
2022	16.75	38.03	215.37	1.9800	50.65	6.03	26.54	54.28	90.91	3.9400
2023	17.59	39.93	226.14	2.08	53.18	6.33	27.87	56.99	95.46	4.1400

Source: City of Missoula

* First year of tracking data is FY18

^ Rate is based on per 100 cubic feet (ccf) of water consumption

**CITY OF MISSOULA, MONTANA
CITY OF MISSOULA WATER DIVISION
NUMBER OF USERS and CONSUMPTION DATA
LAST TEN FISCAL YEARS**

Fiscal Year	Metered Customers	Flat-Rate Customers	Daily Average Flow ^	Maximum Daily Flow ^	Total Annual Flow ^
2014					
2015					
2016					
2017					
2018*	19,748	3,053	33,388	56,939	12,186,677
2019	20,275	2,941	34,441	57,256	12,571,039
2020	20,770	2,977	32,549	57,326	11,907,966
2021	20,906	2,379	33,971	57,208	12,399,536
2022	21,081	2,752	33,784	56,618	12,331,166
2023	21,472	2,685	33,579	57,473	12,256,270

Source: City of Missoula

^ Expressed in 100 Cubic Feet of water consumption

* First year reporting is FY18

**CITY OF MISSOULA, MONTANA
CITY OF MISSOULA WATER DIVISION
TOP BILLED CUSTOMERS
SERVICED BY MISSOULA WATER
Current and Ten Years Ago**

Customer	Type of Product or Service	2023	Percentage of Total Billed	2014*	Percentage of Total Billed
UNIVERSITY OF MONTANA	Higher Education	\$282,397	1.50%		
UNIVERSITY OF MONTANA	Higher Education	137,727	0.73%		
COTTONWOOD CONDO ASSOC	Real Estate	65,690	0.35%		
UNION SQUARE APARTMENTS	Real Estate	65,485	0.35%		
UM FAMILY HOUSING	Real Estate	61,721	0.33%		
UM FAMILY HOUSING	Real Estate	61,316	0.32%		
MMX LLC	Real Estate	58,955	0.31%		
TRAVOIS VILLAGE	Mobile Home Park	50,111	0.27%		
ST PATS HOSPITAL	Healthcare	41,924	0.22%		
COMMUNITY MEDICAL CENTER	Healthcare	38,692	0.20%		

* Information for FY2014 not available

Source - City of Missoula

**CITY OF MISSOULA, MONTANA
CITY OF MISSOULA WASTEWATER DISTRICT
USER RATES CHARGES
LAST TEN FISCAL YEARS**

Fiscal Year	Single Family ^ (\$16.63 base)	Multiple Families ^ (\$13.07 base)	General Commercial * (\$5.94 base)	Food Service & Mortuaries * (\$5.94 base)	Hospitals * (\$5.94 base)	Schools * (\$5.94 base)	Large Volume & Industrial *	Biochemical Oxygen Demand (BOD) †	Total Suspended Solids (TSS) †	Admin Charge
2014	\$ 77.46	\$ 63.84	\$ 1.56	\$ 3.18	\$ 1.51	\$ 1.36	\$ 1.14	\$ 0.20	\$ 0.17	\$ 6.41
2015	77.46	63.84	1.56	3.18	1.51	1.36	1.14	0.20	0.17	6.41
2016	79.38	65.46	1.60	3.26	1.55	1.39	1.17	0.21	0.17	6.41
2017	81.36	67.08	1.64	3.34	1.59	1.42	1.20	0.22	0.17	6.73
2018	83.40	68.76	1.68	3.42	1.63	1.46	1.23	0.23	0.17	6.89
2019	83.40	68.76	1.68	3.42	1.63	1.46	1.23	0.23	0.17	6.89
2020	83.40	68.76	1.68	3.42	1.63	1.46	1.23	0.23	0.17	6.89
2021	# 0.18 #	0.16	1.55	3.36	1.62	1.41	1.23	0.23	0.17	**
2022	0.20	0.17	1.69	3.66	1.77	1.54	1.34	0.25	0.19	**
2023	0.22	0.19	1.84	3.99	1.93	1.68	1.46	0.27	0.21	**

Source: City of Missoula

^ Rate is based on per unit

* Rate is based on per 100 cubic feet (ccf) of water consumption

† Rate is based on per pound

Beginning in FY2021, formerly bi-annual & quarterly sewer bills added to monthly utility billing

** Beginning in FY2021, Admin charge is included in base rate

**CITY OF MISSOULA, MONTANA
CITY OF MISSOULA WASTEWATER DISTRICT
NUMBER OF USERS and AVERAGE PEAK DEMAND
LAST TEN FISCAL YEARS**

Fiscal Year	Single Family	Multiple Families	General Commercial	Food Service & Mortuaries	Hospitals	Schools	Large Volume & Industrial	Total Number of Customers	Average Peak Demand ^
2014	18,824	2,085	1,813	229	15	27	10	23,003	15.84
2015	19,026	2,128	1,886	255	15	28	13	23,351	15.43
2016	19,156	2,159	1,904	256	15	28	14	23,532	15.10
2017	19,427	2,175	1,911	257	15	28	14	23,827	16.70
2018	19,663	2,212	1,923	260	15	30	14	24,117	16.73
2019	19,926	2,245	1,944	261	15	31	16	24,438	16.12
2020	20,174	2,298	1,954	261	14	31	16	24,748	19.12
2021	20,735	1,907	1,941	185	24	40	76	24,908	18.73
2022	20,936	1,962	1,968	182	24	40	77	25,189	16.19
2023	21,143	2,030	1,973	185	25	40	80	25,476	15.64

Source: City of Missoula

^ Expressed in Cubic Feet Per Second (cfs)

**CITY OF MISSOULA, MONTANA
CITY OF MISSOULA WASTEWATER DISTRICT
WASTEWATER BILLINGS AND COLLECTIONS
Last Ten Fiscal Years**

Fiscal Year Ended June 30th	Total Billed for Fiscal Year	Collected within the Fiscal Year of the Billings		Collections in Subsequent Years	Total Collections to Date		Percentage of Delinquencies
		Amount	Percentage of Billing		Amount	Percentage of Billing	
2014	\$7,940,937	\$7,215,935	90.87%	\$ 6,619	\$7,222,554	90.95%	9.13%
2015	7,982,782	7,341,700	91.97%	3,697	7,345,397	92.02%	8.03%
2016	7,718,508	7,722,809	100.06%	4,268	7,727,077	100.11%	-0.06%
2017	8,030,403	7,944,830	98.93%	3,461	7,948,292	98.98%	1.07%
2018	8,512,934	8,421,977	98.93%	3,466	8,425,443	98.97%	1.07%
2019	8,651,426	8,748,504	101.12%	2,599	8,751,103	101.15%	-1.12%
2020	8,897,535	8,890,852	99.92%	3,798	8,894,650	99.97%	0.08%
2021	7,739,863	7,735,504	99.94%	3,441	7,738,945	99.99%	0.06%
2022	8,700,374	8,599,036	98.84%	—	8,599,036	98.84%	1.16%
2023	9,719,174	9,658,602	99.38%	—	9,658,602	99.38%	0.62%

Source: City of Missoula

CITY OF MISSOULA, MONTANA
CITY OF MISSOULA WASTEWATER DISTRICT
TOP BILLED CUSTOMERS
SERVICED BY WASTEWATER FACILITY
Current and Ten Years Ago

Customer	Type of Product or Service	2023	Percentage of Total Billed	2014	Percentage of Total Billed
UNIVERSITY OF MONTANA	Higher Education	\$148,836	1.53%	\$283,803	3.57%
DAILYS PREMIUM MEATS LLC	Manufacturing	106,855	1.10%	57,820	0.73%
UNIVERSITY OF MONTANA	Higher Education	91,222	0.94%		*
UM FAMILY HOUSING	Rental Property	48,673	0.50%		*
BIG SKY BREWING	Brewery	47,960	0.49%	73,536	0.93%
TRAVOIS VILLAGE	Mobile Home Park	47,752	0.49%	43,841	0.55%
MMX LLC	Rental Property	47,019	0.48%		*
MSLA COUNTY AIRPORT	Transportation	37,653	0.39%		*
ROAM STUDENT LIVING	Rental Property	35,620	0.37%		*
ST PATS HOSPITAL	Healthcare	33,895	0.35%	50,594	0.64%
Holiday Inn Parkside	Hotel		0.00%	47,950	0.60%
Doubletree Missoula	Hotel		0.00%	35,365	0.45%
Hacker, R Scott	Rental Property		0.00%	38,254	0.48%
Southgate Mall	Retail			39,908	0.50%

* Customers were added after 2009

Source - City of Missoula

**CITY OF MISSOULA, MONTANA
CITY OF MISSOULA WASTEWATER DISTRICT
WASTEWATER TREATMENT REQUIREMENTS
Last Ten Fiscal Years**

Fiscal Year Ended June 30th	^ Average Daily Flow		Annual Flow	
	Gallons (in millions)	Percent Increase/ (Decrease)	Gallons (in millions)	Percent Increase/ (Decrease)
2014	7.31	8.46%	2,588	5.20%
2015	7.07	-3.28%	2,582	-0.23%
2016	7.12	0.71%	2,606	0.93%
2017	7.72	8.43%	2,819	8.17%
2018	8.19	6.09%	2,989	6.05%
2019	7.57	-7.57%	2,757	-7.77%
2020	6.91	-8.72%	2,515	-8.78%
2021	7.08	2.46%	2,584	2.74%
2022	7.74	9.32%	2,585	0.04%
2023	7.54	-2.58%	2,344	-9.32%

Source: City of Missoula

**CITY OF MISSOULA, MONTANA
 CITY OF MISSOULA STORM WATER DISTRICT
 USER RATES CHARGES
 LAST TEN FISCAL YEARS**

Fiscal Year	Residential (Annual) *	Commercial (Annual) *	After FY2020 utility rate study		
			Regulatory Compliance Fee	Administrative Fee	Trip Fee
2017	\$ 9.00	\$ 23.00			
2018	9.00	23.00			
2019	9.00	23.00			
2020	—	—	\$ 27.97	\$ 20.03	\$ 0.27
2021	—	—	27.97	20.03	0.27
2022			29.65	21.23	0.29
2023			32.32	23.14	0.32

Source: City of Missoula

*Annual fee while utility rate study conducted. New rates took effect in FY2020

CITY OF MISSOULA, MONTANA
CITY OF MISSOULA STORM WATER DISTRICT
STORM WATER BILLINGS AND COLLECTIONS
Last Ten Fiscal Years

Fiscal Year Ended June 30	Total Billed for Fiscal Year	Collected within the Fiscal Year of the Billings		Collections in Subsequent Years	Total Collections to Date		
		Amount	Percentage of Billing		Amount	Percentage of Billing	Percentage of Delinquencies
2016							
2017*	\$ 135,025	\$ 123,812	91.70 %	\$ —	\$ 123,812	91.70 %	8.3 %
2018	272,171	264,339	97.12 %	6,505	270,844	99.51 %	2.9 %
2019	275,363	276,027	100.24 %	12,625	288,652	104.83 %	(0.2)%
2020	690,013	562,445	81.51 %	13,203	575,648	83.43 %	18.5 %
2021	1,266,394	1,254,801	99.08 %	4,435	1,259,236	99.43 %	0.9 %
2022	1,296,063	1,281,653	98.89 %	—	1,281,653	98.89 %	1.1 %
2023	1,425,394	1,419,002	99.55 %	—	1,419,002	99.55 %	0.4 %

Source: City of Missoula

*First year of data is FY2017

**CITY OF MISSOULA, MONTANA
CITY OF MISSOULA STORM WATER DISTRICT
TOP BILLED CUSTOMERS
SERVICED BY STORM WATER FACILITY
Current and Ten Years Ago**

Customer	Type of Product or Service	2023	Percentage of Total Billed	2014*	Percentage of Total Billed
USPS	Government	\$2,716	0.19%		
MSLA COUNTY AIRPORT	Transportation	1,873	0.13%		
MSLA PUBLIC LIBRARY	Government	1,864	0.13%		
SOUTHGATE MALL MT LLC	Retail	1,855	0.13%		
COSTCO #35213	Retail	1,787	0.13%		
WAL-MART #3259	Retail	1,484	0.10%		
MISSOULA SUBARU	Retail	1,084	0.08%		
WAL-MART #2147	Retail	1,071	0.08%		
SOUTHGATE MALL MT LLC	Retail	1,044	0.07%		
YOKES FRESH MARKET	Retail	961	0.07%		

Source: City of Missoula

*Data available beginning FY2017

CITY OF MISSOULA, MONTANA
MISSOULA PARKING COMMISSION RATES AND FEES
Last Ten Fiscal Years

Fiscal Year	On-Street Hourly Parking	Garage Hourly Parking	Parking Garage Lease Space Range	Off-Street Lease Space Range	Average Off-Street and Garage Lease Rate
2014	\$ 0.50	\$ 1.00	\$65.00 TO \$75.00	\$30.00 TO \$55.00	\$ 53.00
2015	0.50	1.00	65.00 TO 75.00	30.00 TO 55.00	53.00
2016*	0.50 - 4.00	1.00	65.00 TO 75.00	30.00 TO 55.00	56.25
2017	0.50 - 4.00	1.00	75.00 TO 85.00	40.00 TO 60.00	65.00
2018	1.00 - 4.00	1.00	75.00 TO 85.00	40.00 TO 70.00	65.00
2019	1.00 - 4.00	1.00	75.00 TO 85.00	40.00 TO 70.00	65.00
2020	1.00 - 4.00	1.00	75.00 TO 85.00	40.00 TO 70.00	65.00
2021	1.00 - 4.00	1.00	75.00 TO 85.00	40.00 TO 70.00	65.00
2022	1.00 - 4.00	1.00	75.00 TO 85.00	40.00 TO 70.00	65.00
2023	1.00 - 4.00	1.00	75.00 TO 85.00	35.00 TO 70.00	65.00

Source: Missoula Parking Commission

* First year of new LUKE on street parking meter machines

CITY OF MISSOULA, MONTANA
MISSOULA PARKING COMMISSION OPERATIONS AND FACILITIES
Last Ten Fiscal Years

Fiscal Year	Parking Meters	Leased Parking Spaces	Parking Lots Throughout Downtown Missoula	Leased Parking Garage Spaces	University District Parking Permits	Percentage of Parking Ticket Revenue	Percentage of Parking Meter Revenue	Percentage of Garage Parking Revenue	Percentage of Leased Parking Revenue other than Parking Garage	Percentage of Other Revenue
2014	1,015	1,133	12	522	870	14%	33%	19%	31%	1%
2015	1,061	1,275	15	523	918	12%	38%	21%	27%	3%
2016*	134	1,226	15	529	821	9%	49%	17%	20%	4%
2017	134	1,244	15	541	760	10%	46%	26%	16%	2%
2018	135	1,262	14	439	988	9%	49%	17%	20%	4%
2019	135	1,299	12	521	999	10%	44%	23%	21%	3%
2020	135	1,299	12	521	736	9%	43%	20%	20%	7%
2021	135	1,285	13	521	842	9%	42%	22%	19%	8%
2022	135	1,284	13	521	864	9%	42%	24%	17%	8%
2023	135	1,284	13	521	960	10%	44%	19%	20%	8%

Source: Missoula Parking Commission

* FY2016 first year of LUKE on street parking meter machines

CITY OF MISSOULA, MONTANA
COMPONENT UNIT MISSOULA REDEVELOPMENT AGENCY
HISTORICAL VALUE OF TAX INCREMENT DISTRICTS
For the Last Ten Fiscal Years

Urban Renewal District II (1-1C, 4-1C)

Fiscal Year	Personal Property		Total Taxable Value
	Personal Attached Taxable Value	(Unattached) Taxable Value	
2014	\$ 3,436,681	\$ 249,282	\$ 3,685,963
2015	3,586,154	216,449	3,802,603
2016	3,696,539	195,043	3,891,582
2017	3,698,497	250,016	3,948,513
2018	4,477,327	265,612	4,742,939
2019	4,406,257	193,943	4,600,200
2020	5,435,739	204,514	5,640,253
2021	5,396,015	195,574	5,591,589
2022	6,130,854	210,887	6,341,741
2023	6,233,157	167,197	6,400,354

Urban Renewal District III (1-1D)

Fiscal Year	Real Property & Personal Attached		Total Taxable Value
	Personal Attached Taxable Value	(Unattached) Taxable Value	
2014	\$ 8,964,779	\$ 393,662	\$ 9,358,441
2015	8,293,647	177,106	8,470,753
2016	8,540,441	230,608	8,771,049
2017	9,818,839	279,493	10,098,332
2018	10,846,954	355,738	11,202,692
2019	10,739,574	395,365	11,134,939
2020	12,019,789	454,760	12,474,549
2021	11,844,173	522,258	12,366,431
2022	13,694,359	463,770	14,158,129
2023	13,997,441	424,647	14,422,088

Front Street URD (1-1F)

Fiscal Year	Real Property & Personal Attached		Total Taxable Value
	Personal Attached Taxable Value	(Unattached) Taxable Value	
2014	\$ 1,885,618	\$ 78,619	\$ 1,964,237
2015	1,911,595	38,792	1,950,387
2016	1,804,310	34,789	1,839,099
2017	1,785,638	33,176	1,818,814
2018	1,881,011	34,435	1,915,446
2019	1,899,211	32,720	1,931,931
2020	2,997,777	33,655	3,031,432
2021	2,975,012	70,167	3,045,179
2022	3,185,719	62,164	3,247,883
2023	3,361,657	64,693	3,426,350

Riverfront Triangle URD

Fiscal Year	Real Property & Personal Attached		Total Taxable Value
	Personal Attached Taxable Value	(Unattached) Taxable Value	
2014	\$ 113,735	\$ 3,259	\$ 116,994
2015	119,533	1,337	120,870
2016	130,687	2,196	132,883
2017	111,140	1,764	112,904
2018	344,129	1,399	345,528
2019	657,110	45,095	702,205
2020	811,538	47,602	859,140
2021	648,382	46,002	694,384
2022	650,709	18,659	669,368
2023	642,577	11,717	654,294

CITY OF MISSOULA, MONTANA
 COMPONENT UNIT MISSOULA REDEVELOPMENT AGENCY
 HISTORICAL VALUE OF TAX INCREMENT DISTRICTS
 For the Last Ten Fiscal Years

Hellgate URD (1-1H) #

Fiscal Year	Real Property & Personal Attached Taxable Value	Personal Property (Unattached) Taxable Value	Total Taxable Value
2016 #	\$960,528	\$—	\$960,528
2017	\$982,521	257	982,778
2018	1,162,396	2,433	1,164,829
2019	1,128,358	47,219	1,175,577
2020	1,362,364	75,801	1,438,165
2021	1,322,190	82,061	1,404,251
2022	1,487,353	82,097	1,569,450
2023	1,463,404	69,420	1,532,824

North Reserve / Scott Street URD (1-1N, 4-1N) #

Fiscal Year	Real Property & Personal Attached Taxable Value	Personal Property (Unattached) Taxable Value	Total Taxable Value
2016 #	\$1,563,956	\$—	\$1,563,956
2017	1,563,249	378	1,563,627
2018	2,332,473	4,653	2,337,126
2019	2,388,953	30,928	2,419,881
2020	2,823,772	325,232	3,149,004
2021	2,798,785	261,694	3,060,479
2022	3,065,907	259,960	3,325,867
2023	3,334,946	240,461	3,575,407

First year data available as district was created in FY 2016

**CITY OF MISSOULA, MONTANA
COMPONENT UNIT MISSOULA REDEVELOPMENT AGENCY
TAXABLE VALUE OF DISTRICTS COMPARED TO CITY
For the Last Ten Fiscal Years**

Urban Renewal District II

Fiscal Year	Total City Taxable Value	Total Taxable Value within Tax Increment District	Incremental Value within Tax Increment District	Tax Increment as % of City's Taxable Value
2014	\$ 109,336,360	\$ 3,685,963	\$ 1,826,140	1.7 %
2015	112,624,034	3,802,603	1,942,780	1.7 %
2016	115,856,258	3,891,582	2,031,759	1.8 %
2017	117,701,984	3,948,513	2,088,690	1.8 %
2018	129,343,925	4,742,939	2,883,116	2.2 %
2019	129,852,557	4,600,200	2,740,377	2.1 %
2020	153,978,869	5,640,253	3,780,430	2.5 %
2021	154,222,260	5,591,589	3,731,766	2.4 %
2022	175,045,186	6,341,741	4,481,918	2.6 %
2023	177,927,466	6,400,354	4,540,531	2.6 %

Urban Renewal District III

Fiscal Year	Total City Taxable Value	Total Taxable Value within Tax Increment District	Incremental Value within Tax Increment District	Tax Increment as % of City's Taxable Value
2014	\$ 109,336,360	\$ 9,358,441	\$ 2,355,095	2.2 %
2015	112,624,034	8,470,753	1,466,407	1.3 %
2016	115,856,258	8,771,049	1,766,703	1.5 %
2017	117,701,984	10,131,604	1,958,760	1.7 %
2018	129,343,925	11,202,692	3,029,848	2.3 %
2019	129,852,557	11,134,939	2,962,095	2.3 %
2020	153,978,869	12,474,549	4,301,705	2.8 %
2021	154,222,260	12,366,431	4,193,587	2.7 %
2022	175,045,186	14,158,129	5,985,285	3.4 %
2023	177,927,466	14,422,088	6,249,244	3.5 %

Front Street URD

Fiscal Year	Total City Taxable Value	Total Taxable Value within Tax Increment District	Incremental Value within Tax Increment District	Tax Increment as % of City's Taxable Value
2014	\$ 109,336,360	\$ 1,964,237	\$ 551,202	0.5 %
2015	112,624,034	1,950,387	537,352	0.5 %
2016	115,856,258	1,839,099	426,064	0.4 %
2017	117,701,984	1,828,962	415,927	0.4 %
2018	129,343,925	1,915,446	502,411	0.4 %
2019	129,852,557	1,931,931	518,896	0.4 %
2020	153,978,869	3,031,432	1,618,397	1.1 %
2021	154,222,260	3,045,179	1,632,144	1.1 %
2022	175,045,186	3,247,883	1,834,848	1.0 %
2023	177,927,466	3,426,350	2,013,315	1.1 %

Riverfront Triangle

Fiscal Year	Total City Taxable Value	Total Taxable Value within Tax Increment District	Incremental Value within Tax Increment District	Tax Increment as % of City's Taxable Value
2014	\$ 109,336,360	\$ 116,994	\$ —	— %
2015	112,624,034	120,870	—	— %
2016	115,856,258	132,883	—	— %
2017	117,701,984	112,904	—	— %
2018	129,343,925	345,528	187,670	0.1 %
2019	129,852,557	702,205	544,347	0.4 %
2020	153,978,869	859,140	701,282	0.5 %
2021	154,222,260	694,384	536,526	0.3 %
2022	175,045,186	669,368	511,510	0.3 %
2023	177,927,466	654,294	496,436	0.3 %

Hellgate Urban Renewal District #

Fiscal Year	Total City Taxable Value	Total Taxable Value within Tax Increment District	Incremental Value within Tax Increment District	Tax Increment as % of City's Taxable Value
2016	* \$ 115,856,258	\$ 960,528	\$ —	— %
2017	117,701,984	985,733	—	— %
2018	129,343,925	1,164,829	139,381	0.1 %
2019	129,852,557	1,175,577	150,129	0.1 %
2020	153,978,869	1,438,165	412,717	0.3 %
2021	154,222,260	1,404,251	378,803	0.2 %
2022	175,045,186	1,569,450	544,002	0.3 %
2023	177,927,466	1,532,824	507,376	0.3 %

North Reserve / Scott Street Urban Renewal District #

Fiscal Year	Total City Taxable Value	Total Taxable Value within Tax Increment District	Incremental Value within Tax Increment District	Tax Increment as % of City's Taxable Value
2016	* \$ 115,855,770	\$ 1,563,946	\$ 72,741	0.1 %
2017	117,701,984	1,567,859	106,201	0.1 %
2018	129,343,925	2,337,126	845,921	0.7 %
2019	129,852,557	2,698,231	1,207,026	0.9 %
2020	153,978,869	3,149,004	1,657,799	1.1 %
2021	154,222,260	3,060,479	1,569,274	1.0 %
2022	175,045,186	3,325,867	1,834,662	1.0 %
2023	177,927,466	3,575,407	2,084,202	1.2 %

* First year data available as district was created in FY 2016

Source: City of Missoula and Missoula County Assessor's Office

CITY OF MISSOULA, MONTANA
COMPONENT UNIT MISSOULA REDEVELOPMENT AGENCY
TRENDS IN PROPERTY VALUATION IN CITY
For the Last Ten Fiscal Years

Fiscal Year	City Appraised Value	City Taxable Value (includes district)	Incremental Taxable Value District II	Incremental Taxable Value District III	Incremental Taxable Value Front Street URD	Incremental Taxable Value Riverfront Triangle URD	Hellgate Urban Renewal District	North Reserve / Scott Street Urban Renewal District	City Taxable Value (without district)
2014	\$4,305,020,382	\$ 114,068,797	\$ 1,826,140	\$ 2,355,095	\$ 551,202	\$ —	\$ —	\$ —	\$ 109,336,360
2015	4,406,017,003	112,624,034	1,942,780	1,466,407	537,352	—	—	—	108,677,495
2016	7,303,174,348	115,856,258	2,031,759	1,766,703	426,064	—	—	72,741	111,558,991
2017	7,390,919,522	117,701,984	2,088,690	1,958,760	415,927	—	—	106,201	113,132,406
2018	8,176,081,623	129,343,925	2,883,116	3,029,848	502,411	187,670	139,381	845,921	121,755,578
2019	8,234,651,575	129,852,557	2,740,377	2,962,095	518,896	544,347	150,129	1,207,026	121,729,687
2020	9,768,373,003	153,978,869	3,780,430	4,301,705	1,618,397	701,282	412,717	1,657,799	141,506,539
2021	9,797,918,693	154,222,260	3,731,766	4,193,587	1,632,144	536,526	378,803	1,569,274	142,180,160
2022	11,205,282,631	175,045,186	4,481,918	5,985,285	1,834,848	511,510	544,002	1,834,662	159,852,961
2023	11,379,130,630	177,927,466	4,540,531	6,249,244	2,013,315	496,436	507,376	2,084,202	162,036,362

Source: City of Missoula and Missoula County Assessor's Office

**CITY OF MISSOULA, MONTANA
MISSOULA REDEVELOPMENT AGENCY
COMPONENT UNIT TAX INCREMENT REVENUE BOND COVERAGE
URD II: MILLSITE \$3.6M BONDS**

FISCAL YEAR	PROJECTED PLEGGED TAX INCREMENT	MAXIMUM PROJECTED DEBT SERVICE	COVERAGE
2014			
With State Entitlement	1,522,881	676,428	225%
Without State Entitlement	1,208,093	676,428	179%
2015			
With State Entitlement	1,668,283	676,428	247%
Without State Entitlement	1,225,692	676,428	181%
2016			
With State Entitlement	1,713,113	676,428	253%
Without State Entitlement	1,270,522	676,428	188%
2017			
With State Entitlement	2,274,167	676,428	336%
Without State Entitlement	1,831,576	676,428	271%
2018			
With State Entitlement	3,089,882	676,428	457%
Without State Entitlement	2,647,291	676,428	391%
2019			
With State Entitlement	2,615,825	674,645	388%
Without State Entitlement	2,178,234	674,645	323%
2020			
With State Entitlement	3,816,942	670,392	569%
Without State Entitlement	3,374,351	670,392	503%
2021			
With State Entitlement	3,774,004	672,422	561%
Without State Entitlement	3,331,413	672,422	495%
2022			
With State Entitlement	4,391,047	672,422	653%
Without State Entitlement	3,904,903	672,422	581%
2023			
With State Entitlement	4,310,894	930,842	463%
Without State Entitlement	4,055,634	930,842	436%

A Personal Property Tax Reduction Reimbursement approved by 2011 Legislature under SB372. Annual Reimbursement is \$62,028.

B Series 2013 \$5.75M Bond issued March 2013 on parity with Series 2006 Bond. Max. Annual DS \$426,028

C Personal Property Tax Reduction Reimbursement approved by 2013 Legislature under SB96. Annual Reimbursement is \$125,303.

D Personal Property Tax Reduction approved by 2021 Legislature. FY22 One-Time Reimbursement issued for \$45,553.

E Publicly sold Series 2006 bonds refunded in October 2022 (FY23). Debt Service Reserve fund eliminated for refunded 2006 bonds and Series 2013 URD II bonds.

Series 2006 \$3.6M bonds were reissued on October 18, 2022 in Series 2022A with MADS \$204,514. Debt Service reserve requirement released on new issue and Series 2013 bonds. Series 2022B also issued October 18, 2022 with MADS \$300,000.

F Source: City of Missoula Annual Reports

CITY OF MISSOULA, MONTANA
PROPERTY TAX LEVIES IN THE URBAN RENEWAL DISTRICT II
Last Ten Fiscal Years

	FY '14	FY '15	FY '16	FY '17	FY '18	FY '19	FY '20	FY '21	FY'22	FY'23
Taxing Authority	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
State University Mill Levy	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
State Statewide School Equalization	26.15	19.23	18.78	18.44	15.26	16.54	12.22	12.39	11.15	11.16
State Welfare Levy										
General Countywide School Levy	52.68	50.80	49.00	47.82	38.88	42.18	30.97	32.03	28.74	26.17
Missoula County	75.71	76.98	78.86	79.44	66.56	74.10	56.10	58.52	52.75	57.95
Missoula High school District	36.36	34.99	35.27	39.19	39.34	41.35	28.18	27.04	20.72	21.52
City of Missoula	122.64	118.10	118.70	119.89	96.25	100.11	72.48	73.29	65.27	67.04
Urban Transportation District	10.60	16.47	19.00	18.66	14.03	15.41	11.61	11.95	15.83	16.06
Increment 1-1C *	387.47	419.86	440.51	475.22	569.62	537.83	621.01	616.92	630.31	645.69
Subtotal	<u>717.61</u>	<u>742.43</u>	<u>766.12</u>	<u>804.66</u>	<u>845.95</u>	<u>833.52</u>	<u>838.57</u>	<u>838.14</u>	<u>830.77</u>	<u>851.58</u>
School District 1-1C	75.01	72.29	70.29	83.00	81.09	89.31	61.61	61.68	49.02	49.82
Total levies for property in the District lying within School District 1-1C	<u>792.62</u>	<u>814.72</u>	<u>836.41</u>	<u>887.66</u>	<u>927.04</u>	<u>922.83</u>	<u>900.18</u>	<u>899.82</u>	<u>879.79</u>	<u>901.40</u>

	FY '14	FY '15	FY '16	FY '17	FY '18	FY '19	FY '20	FY '21	FY'22	FY'23
Taxing Authority	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
State University Mill Levy	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
State Statewide School Equalization	26.37	21.37	20.96	18.89	18.17	18.90	21.67	20.89	15.82	15.16
State Welfare Levy										
General Countywide School Levy	53.27	56.44	54.68	49.00	46.29	48.20	54.91	54.01	40.80	35.55
Missoula County	76.55	85.54	88.01	81.40	79.23	84.68	99.48	98.66	74.89	78.74
Missoula High school District	36.76	38.88	39.36	40.16	46.83	47.25	49.97	45.59	29.42	29.24
City of Missoula	124.01	131.23	132.48	122.85	114.58	114.40	128.52	123.57	92.66	91.08
Urban Transportation District	10.72	18.31	21.21	19.12	16.71	17.62	20.58	20.14	22.47	21.81
Increment 4-1C *	382.13	378.47	387.52	446.55	490.85	471.41	399.42	420.13	513.84	544.15
Subtotal	<u>715.81</u>	<u>736.24</u>	<u>750.22</u>	<u>783.97</u>	<u>818.66</u>	<u>808.46</u>	<u>780.55</u>	<u>788.99</u>	<u>795.90</u>	<u>821.75</u>
School District 4-1C	74.84	82.45	69.94	68.36	86.69	91.04	97.02	96.49	60.24	60.38
Total levies for property in the District lying within School District	<u>790.65</u>	<u>818.69</u>	<u>820.16</u>	<u>852.33</u>	<u>905.35</u>	<u>899.50</u>	<u>877.57</u>	<u>885.48</u>	<u>856.14</u>	<u>882.13</u>

* Note: Tax Increment districts are not taxing authorities and do not levy taxes, i.e. levy mills. Total incremental taxable value can be viewed as a percentage of total taxable value in a district, from information provided by the Montana Department of Revenue. For purposes of disclosure, this report shows that same percentage broken down as a portion of the total mills levied in the district.

CITY OF MISSOULA, MONTANA
Urban Renewal District II - Top 10 Taxpayers
Tax Year 2022 (FY23)

			2022	2022	2022
Taxpayer	Type of Business		Total Tax	Market Value	Taxable Value
1 OSD BUILDING #1 LLC	Developers	\$	357,071	\$ 26,022,012	\$ 357,121
2 MW CORSO ASSOCIATES LLC	Residential - Apartments		336,827	24,936,700	336,645
3 OSD PHASE II LLC	Developers		237,419	17,215,621	237,282
4 MILLSITE REVITALIZATION PROJECT LLC	Developers		168,255	9,063,368	167,904
5 SPIRIT MASTER FUNDING IX LLC	Grocery Store (Real Property)		156,028	8,050,196	152,149
6 GOOD FOOD STORE INC	Grocery Store		134,975	8,248,058	137,163
7 NUTRITIONAL LABORATORIES	Supplement Manufacturer		128,588	7,349,818	136,105
8 MW ASHLYN PLACE LLC	Residential - Apartments		122,629	9,076,100	122,528
9 MISSOULA ELECTRIC COOPERATIVE INC	Co-op Electric Utility		111,245	4,017,910	120,536
10 OSD TECH CAMPUS A LLC	Other		101,014	5,395,486	101,975
		Total	<u>\$ 1,854,050</u>	<u>\$ 119,375,269</u>	<u>\$ 1,869,408</u>

CITY OF MISSOULA, MONTANA
Front Street Urban Renewal District - Top 10 Taxpayers
Tax Year 2022 (FY23)

	Taxpayer	Type of Business	2022 Total Tax	2022 Market Value	2022 Taxable Value
1	MERCANTILE INVESTORS LLC	Developers	\$ 548,062	\$ 28,515,086	\$ 534,650
2	FIRST INTERSTATE BANK	Financial Institution	360,495	18,389,843	347,569
3	LAMBROS FARRAN APARTMENTS LLC	Apartments	342,253	24,874,299	336,224
4	EL DORADO HOSPITALITY LLC	Hotel	275,679	14,083,023	266,169
5	MISSOULA INVESTORS LLC	Developers	249,204	13,258,779	245,595
6	NORTHWESTERN ENERGY-T & D	Utility	218,591	1,967,296	236,075
7	MAIN STREET ENTERPRISES LLC	Commercial Properties	96,093	4,896,689	92,547
8	N47 LLC	Other	69,691	3,585,015	67,756
9	PLP LLC	Owner	68,486	3,522,715	66,579
10	STONEFLY CAPITAL LLC	Other	56,139	2,864,912	54,147
		Total	<u>\$ 2,284,692</u>	<u>\$ 115,957,657</u>	<u>\$ 2,247,311</u>

**CITY OF MISSOULA, MONTANA
TAX INCREMENT COLLECTIONS
FRONT STREET URBAN RENEWAL DISTRICT
Last Ten Fiscal Years**

Fiscal Year Ended June 30th	Taxable Value	Incremental Taxable Value	Mill Levy ^	Total Tax Levy for Fiscal Year *	Collected within the Fiscal Year of the Levy	
					Amount	Percentage of Levy
2014	\$ 1,964,237	\$ 551,202	0.78062	\$ 430,279	\$ 436,257	101.39%
2015	1,950,387	537,352	0.80872	434,567	436,305	100.40%
2016	1,839,099	426,064	0.83041	353,808	348,302	98.44%
2017	1,828,962	415,927	0.88165	366,702	352,794	96.21%
2018	1,915,446	502,411	0.92104	462,741	433,759	93.74%
2019	1,931,931	518,896	0.91683	475,739	471,348	99.08%
2020	3,031,432	1,618,397	0.89417	1,447,122	1,429,306	98.77%
2021	3,045,179	1,632,144	0.89382	1,458,843	1,432,609	98.20%
2022	3,247,883	1,834,848	0.87379	1,603,272	1,596,213	99.56%
2023	3,426,350	2,013,315	0.8954	1,802,722	1,751,925	97.18%

Source: City of Missoula, Missoula County

^ Does not include University Mill Levy (6 Mills)

* Reflects Incremental Taxable Value multiplied by Mill Levy

SINGLE AUDIT SECTION



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

Mayor and City Council
City of Missoula
Missoula, Montana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Missoula, Montana (the City), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated March 25, 2024.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item #2023-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

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

The City's Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

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

KCoe Jam, LLP

Missoula, Montana
March 25, 2024



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

Mayor and City Council
City of Missoula
Missoula, Montana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Missoula Montana's (the City) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended June 30, 2023. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance, but is not absolute assurance, and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists.

The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

KCoe Jam, LLP

Missoula, Montana

March 25, 2024

City of Missoula, Missoula County, Montana
Schedule of Expenditures of Federal Awards
For The Fiscal Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Total Federal Expenditures	Total Passed Through to Subrecipients
<u>Office of National Drug Control Policy</u>				
<i>Direct:</i>				
High Intensity Drug Trafficking Area 2022	95.001	G22RM0037A	164,512	—
High Intensity Drug Trafficking Area 2023	95.001	G23RM0037A	116,146	—
Total Office of National Drug Control Policy			280,658	—
<u>U.S. Department of Housing and Urban Development</u>				
<i>Direct:</i>				
<i>CDBG - Entitlement Grants Cluster:</i>				
Community Development Block Grants/Entitlement Grants	14.218	B-21/22-MC-30-0003	487,972	407,611
<i>Passed through the Montana Department of Commerce:</i>				
COVID 19-Community Development Block Grants/Entitlement Grants	14.228	MT-CDBG-CV-22-08	843,377	835,000
<i>Direct:</i>				
Home Investment Partnership Program	14.239	M-20/221-MC-30-0219	49,871	7,435
COVID 19-Home Investment Partnership Program-American Rescue Plan Program	14.239	M-21-MP-30-0219	3,328	—
Total Home Investment Partnership Program			53,199	7,435
Total U.S. Department of Housing and Urban Development			1,384,548	1,250,046
<u>U.S. Department of the Interior</u>				
<i>Passed through the Montana Historical Society:</i>				
Historic Preservation Fund Grant	15.904	MT-22-024	6,000	—
<i>Passed through Montana Fish, Wildlife & Parks</i>				
Outdoor Recreation Acquisition, Development and Planning	15.916	30-00771	479,341	—
Total U.S. Department of the Interior			485,341	—
<u>U.S. Department of Justice</u>				
<i>Direct:</i>				
Public Safety Partnership and Community Policing Grants	16.71	2020UMWX0111	82,000	—
Edward Byrne Memorial JAG Program-JAG Grant 2022	16.738	15PBJA-22-GG-02293-JAGX	23,600	—
Edward Byrne Memorial JAG Program-JAG Grant 2021	16.738	15PBJA-21-GG-01635-JAGX	41,546	—
Total Edward Byrne Memorial JAG Program			65,146	—
<i>Passed through Montana Board of Crime Control:</i>				
Project Safe Neighborhoods	16.609	22-O01-1326	46,325	—
<i>Passed through Montana Department of Justice, Division of Criminal Investigation:</i>				
Missing Children's Assistance	16.543	15PJDP-21-GK-03792-MECP	3,905	—
Total U.S. Department of Justice			197,376	—

City of Missoula, Missoula County, Montana
Schedule of Expenditures of Federal Awards (continued)
For The Fiscal Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Total Federal Expenditures	Total Passed Through to Subrecipients
<u>U.S. Department of Transportation</u>				
<i>Passed through the Montana Department of Transportation:</i>				
Highway Planning and Construction Cluster:				
Congestion Mitigation and Air Quality	20.205	112538	176,541	—
Congestion Mitigation and Air Quality	20.205	112043	56,844	—
Congestion Mitigation and Air Quality	20.205		15,797	—
Congestion Mitigation and Air Quality	20.205	112044	11,518	—
P.L. Transport FFY23	20.205	FFY 2023 UPWP	503,052	—
P.L. Transport FFY22	20.205	FFY 2022 UPWP	133,614	—
Total Highway Planning and Construction			<u>897,366</u>	—
<i>Passed through the Montana Department of Transportation:</i>				
Metropolitan Transportation Planning - FTA (Section 5303)	20.505	112069	47,693	39,666
Metropolitan Transportation Planning - FTA (Section 5303)	20.505	112676	138,759	123,876
Total Metropolitan Transportation Planning - FTA (Section 5303)			<u>186,452</u>	<u>163,542</u>
Highway Safety Cluster:				
State and Community Highway Safety	20.6	111888/112336	13,041	—
National Priority Safety Programs	20.616	111888/112336	26,789	—
Total Highway Safety Cluster			<u>39,830</u>	—
Total U.S. Department of Transportation			<u>1,123,648</u>	<u>163,542</u>
<u>U.S. Department of the Treasury</u>				
<i>Direct:</i>				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	6,560,501	569,628
<i>Passed through State Department of Natural Resources and Conservation:</i>				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds- Water and Sewer Grants	21.027	N/A	3,383,401	—
Total COVID-19 Coronavirus State and Local Fiscal Recovery Funds			<u>9,943,902</u>	<u>569,628</u>
Total U.S. Department of the Treasury			<u>9,943,902</u>	<u>569,628</u>

City of Missoula, Missoula County, Montana
Schedule of Expenditures of Federal Awards (continued)
For The Fiscal Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Total Federal Expenditures	Total Passed Through to Subrecipients
Environmental Protection Agency				
<i>Direct:</i>				
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements-Assessment	66.818	BF-96845901-0	187,811	—
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements-Cleanup	66.818	BF-96873921-0	85,503	—
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements-RLF	66.818	BF-95808910-0	7,019	—
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements-RLF Legacy	66.818	BF-97810201-9	199,377	—
Total Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements			479,710	—
<i>Passed through State Department of Natural Resources and Conservation:</i>				
Drinking Water State Revolving Fund Cluster:				
Drinking Water State Revolving Fund	66.468	WRF-22507	1,988,157	—
Drinking Water State Revolving Fund	66.468	WRF-22508	3,009,840	—
Total Drinking Water State Revolving Fund Cluster			4,997,997	—
Total Environmental Protection Agency			5,477,707	—
Department of Health and Human Services-National Institutes of Health				
<i>Direct:</i>				
Biomedical Research and Research Training	93.859	5R25GM132950-04	272,948	—
Research and Development Cluster			272,948	—
U.S. Department of Homeland Security				
<i>Passed through Montana Disaster and Emergency Services:</i>				
Pre-Disaster Mitigation	97.047	FEMA-DR-5194-MT, Project-7-R	21,688	21,688
Homeland Security Grant Program	97.067	21HSMSLHAZ	26,741	—
Total U.S. Department of Homeland Security			48,429	21,688
Total Federal Financial Assistance			19,214,557	2,004,904

CITY OF MISSOULA, MONTANA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Fiscal Year Ended June 30, 2023

1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Missoula, Montana under programs of the federal government for the year ended June 30, 2023. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

Expenditures reported on the Schedule are presented on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

2. INDIRECT COST RATE

The City has elected not to use the 10% de minimis indirect cost rate described in the Uniform Guidance.

3. LOAN PROGRAMS

The Brownfields, Community Development Block Grants, and Home Investment Partnership loan programs are administered directly by the City, and balances and transactions relating to these programs are included in the City's basic financial statements. Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the Schedule. The balances of loans outstanding at June 30, 2023 for these programs were \$1,643,111, \$571,956, and \$80,000, respectively.

CITY OF MISSOULA, MONTANA
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Fiscal Year Ended June 30, 2023

Section I – Summary of Auditors’ Results

Financial Statements

Type of auditors’ report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	No
Significant deficiencies identified not considered to be material weaknesses	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weaknesses identified?	No
Significant deficiencies identified not considered to be material weaknesses	No
Type of auditors’ report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	No

Identification of major programs:

<u>AL Number</u>	<u>Name of Federal Program or Cluster</u>	
14.228	COVID-19 Community Development Block Grants	
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds/COVID-19 Coronavirus State and Local Fiscal Recovery Funds – Water and Sewer Grants	
66.468	Drinking Water State Revolving Fund Cluster	
Dollar threshold used to distinguish between Type A and Type B programs:		\$ 750,000
Auditee qualified as low-risk auditee?		No

CITY OF MISSOULA, MONTANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
Fiscal Year Ended June 30, 2023

Section II – Financial Statement Findings

Finding #2023-001 Tax Increment Revenue – Missoula Redevelopment Agency

Condition: A review of Missoula County’s Tax Increment revenue billing calculations was not performed on a timely basis or compared to the Agency’s Tax Increment revenue budget calculations for the year ended June 30, 2023.

Criteria: The Tax Increment revenue is billed and collected by Missoula County. The process of budgeting tax increment revenue for the Agency is set according to State law 7-15-4286 (incremental value x levied mills) and is estimated during the City’s budget process and amended, typically at year-end, to reflect final mills adopted by the taxing jurisdictions after the City’s budget process is concluded.

Context: As a result of our audit procedures, we identified five districts for which the Agency’s accounts required adjustment.

Cause: The Agency did not have controls in place to detect this error as of June 30, 2023.

Effect: The tax increment revenue and deferred revenue were understated by approximately \$149,000 in total.

Recommendation: We recommend that the Agency staff, in conjunction with the City of Missoula, perform a review of Missoula County’s Tax Increment revenue billing calculation. Additionally, we suggest that this calculation be compared with the Agency’s Tax Increment revenue budget calculation.

Client Response and Corrective Actions: See Corrective Action Plan.

CITY OF MISSOULA, MONTANA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
Fiscal Year Ended June 30, 2023

Section III – Federal Award Findings and Questioned Costs

None reported.

Summary Schedule of Prior Audit Findings

Finding #2022-001

Information Supporting the Financial Statements

Condition: During the course of the audit, several correcting journal entries were made as a result of our audit procedures, some of which were material. We also noted certain cutoff issues in relation to reported expenditures on the schedule of expenditures of federal awards (SEFA) for one of the major programs.

Criteria: Issues such as those described above indicate a material weakness in internal control over financial reporting. We understand management has designed controls such as various reconciliations and review procedures for the financial reporting and closing process, but the controls did not appear to be operating effectively or as intended for fiscal year 2022.

Context: The specific areas that were affected included inventory, deferred inflows and outflows, various accounts related to the implementation of the new lease standard (GASB No. 87), receivables, payables, and expenditures.

Cause: The source documents that we use to perform our audit procedures are the supporting schedules that should reconcile to the financial statements. At the time fieldwork began, we understood that the supporting schedules were complete and accurate for all of the audit areas. However, as fieldwork progressed, we noted discrepancies in several of the areas being audited between the supporting documentation and the financial statements.

Effect: There were several differences between supporting schedules and the financial statements.

Recommendation: We recommended that management implement procedures to ensure that supporting schedules reconcile to the financial statements prior to the commencement of the audit, and that the contract accountant prepare the SEFA based on expenditures incurred during the audit period for each federal program.

Status: We encountered a similar situation in relation to Missoula Redevelopment Agency, a discretely presented component unit, in the current year; see finding #2023-001.



FINANCE DEPARTMENT

435 Ryman Street, Missoula, Montana 59802
(406) 552-6107 Phone (406) 327-2217 Fax

Budget and Analysis
Treasury
Finance and Debt Management
Accounting/Utility Billing

Corrective Action Plan

Finding 2023-1 Tax Increment Revenue – Missoula Redevelopment Agency

Client response and corrective actions –

The Agency agrees that Missoula County erred in its implementation of HB 303 (increase to Personal Property value exemption), which resulted in the incorrect amount allocated for the tax increment financing (TIF) districts when tax collections were disbursed to the taxing jurisdictions. The TIF districts' revenue and deferred revenue were understated in Missoula County's collections due to this error. The process of budgeting tax increment revenue for the Agency is set according to State law 7-15-4286 (incremental value x levied mills) and is estimated during the City's budget process and amended, typically at year-end, to reflect final mills adopted by the taxing jurisdictions after the City's budget process is concluded. Revenue collections at MRA are tracked to that amended budget to determine percent of collections. Total tax increment revenue for the Agency across all districts for fiscal year 2023 was 100% of amended. The variance between the Agency's amended budget and the tax bills generated by Missoula County specifying the tax increment allocation was approximately (\$149K) which is 1% of the Agency's budgeted tax increment revenue. This amount was immaterial to the operations of the Agency and had no impact on management and Board decisions for the organization.

The Agency has no control over Missoula County, and they do not request that the Agency review their calculations before generating tax bills. Missoula County has implemented prior Personal Property exemption increases in 2011 and 2013 without issue. The Agency will request Missoula County allow the Agency an opportunity to calculate tax increment revenue for the districts per State law after they receive the mill levy spreadsheet and to compare those values to those arrived at by Missoula County, prior to Missoula County finalizing the tax bills. The Agency will attempt to provide as much relevant information as possible to Missoula County during its preparation of the mill levy spreadsheet and tax bills as it relates to the TIF districts.

Respectfully,

Leigh Griffing
Finance Director
City of Missoula