

City of Missoula

Missoula, Montana

Annual Comprehensive Financial Report

For the year ended June 30, 2024



Prepared by:

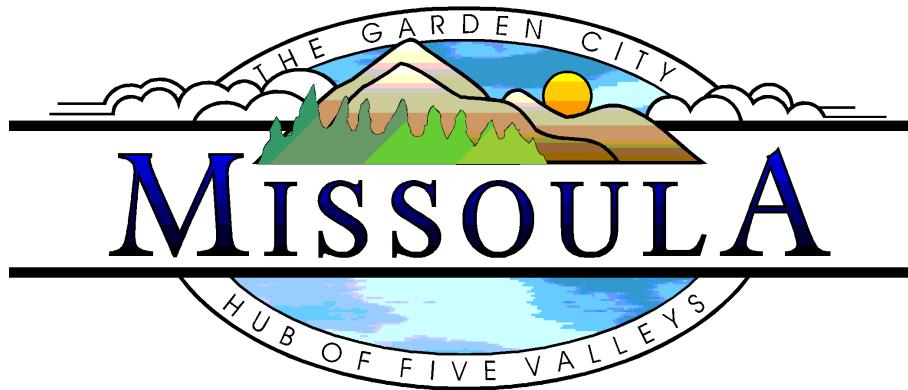
City of Missoula Finance Department

435 Ryman Street

Missoula, MT 59802

(406) 552-6110

City of Missoula, Montana
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2024



Prepared by the City of Missoula Finance Department



TABLE OF CONTENTS

Introductory Section

<u>Letter of Transmittal</u>	1
<u>GFOA Certificate of Achievement</u>	6
<u>City of Missoula Organizational Chart</u>	7
<u>Elected Officials and Administrative Officials</u>	8

Financial Section

<u>Independent Auditors' Report</u>	10
<u>Management Discussion and Analysis</u>	15
Basic Financial Statements	
Government-Wide Financial Statements	
<u>Statement of Net Position</u>	28
<u>Statement of Activities</u>	31
Fund Financial Statements	
<u>Major Governmental and Proprietary Funds - Fund Descriptions</u>	33
Governmental Fund Financial Statements	
<u>Balance Sheet – Governmental Funds</u>	35
<u>Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position</u>	36
<u>Statement of Revenues, Expenditures and Changes in Fund Balances–Governmental Funds</u>	36
<u>Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities</u>	38
Proprietary Fund Financial Statements	
<u>Statement of Net Position– Proprietary Funds</u>	40
<u>Statement of Revenues, Expenses and Changes in Net Position-Proprietary Funds</u>	41
<u>Statement of Cash Flows - Proprietary Funds</u>	42
Fiduciary Fund Financial Statements	
<u>Statement of Net Position - Fiduciary Funds</u>	45
<u>Statement of Changes in Net Position - Fiduciary Funds</u>	46
Notes to Financial Statements	47
Required Supplementary Information other than Management Discussion and Analysis	
<u>Budgetary Comparison Schedule - General Fund</u>	133
<u>Budgetary Comparison Schedule - Major Special Revenue Funds</u>	135
<u>Schedule of Proportionate Share of Net Pension Liability and Schedule of Contributions</u>	137
<u>Schedule of Changes in Other Post Employment Benefits Liability and Related Ratios</u>	141
<u>Notes to Required Supplementary Information</u>	143



TABLE OF CONTENTS

Supplemental Information

Combining Financial Statements

<u>Nonmajor Governmental Fund Descriptions</u>	<u>151</u>
--	------------

Nonmajor Governmental Funds

<u>Combining Balance Sheet - Totals for Nonmajor Governmental Fund</u>	<u>158</u>
---	------------

<u>Combining Statement of Revenues, Expenditures, and Changes in Fund Balance - Totals for Nonmajor Governmental Funds</u>	<u>158</u>
---	------------

<u>Combining Balance Sheet - Nonmajor Special Revenue Funds</u>	<u>161</u>
--	------------

<u>Combining Balance Sheet - Nonmajor Debt Service Funds</u>	<u>172</u>
---	------------

<u>Combining Balance Sheet - Nonmajor Capital Project Funds</u>	<u>190</u>
--	------------

<u>Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Special Revenue Funds</u>	<u>204</u>
--	------------

<u>Combining Statement of Revenues Expenditures and Changes in Fund Balance - Nonmajor Debt Service Funds</u>	<u>215</u>
--	------------

<u>Combining Statement of Revenues Expenditures and Changes in Fund Balance - Nonmajor Capital Projects Funds</u>	<u>230</u>
--	------------

Nonmajor Proprietary Funds

<u>Nonmajor Proprietary Fund Descriptions</u>	<u>244</u>
---	------------

<u>Combining Statement of Net Position for Nonmajor Proprietary Funds</u>	<u>245</u>
---	------------

<u>Combining Statement of Revenues, Expenses, and Changes in Net Position - for Nonmajor Proprietary Funds</u>	<u>246</u>
--	------------

<u>Combining Statement of Cash Flows for Nonmajor Proprietary Funds</u>	<u>246</u>
---	------------

Custodial Funds

<u>Combining Statement of Fiduciary Net Position - Custodial Funds</u>	<u>249</u>
--	------------

<u>Combining Statement of Changes in Fiduciary Net Position - Custodial Funds</u>	<u>251</u>
---	------------

Nonmajor Governmental Funds - Budget to Actual

<u>Schedule of Revenues, Expenditures and Changes in Fund Balances –Budget and Actual</u>	
---	--

<u>Budgeted Nonmajor Special Revenue Funds</u>	<u>255</u>
--	------------

<u>Budgeted Nonmajor Debt Service Funds</u>	<u>274</u>
---	------------

<u>Budgeted Nonmajor Capital Projects Funds</u>	<u>300</u>
---	------------

Statistical Section

<u>Statistical Section Narrative</u>	<u>321</u>
--------------------------------------	------------

<u>Net Position by Component</u>	<u>322</u>
----------------------------------	------------

<u>Change in Net Position</u>	<u>323</u>
-------------------------------	------------

<u>Fund Balances of Governmental Funds</u>	<u>325</u>
--	------------



TABLE OF CONTENTS

Statistical Section (Continued)

<u>Changes in Fund Balances of Governmental Funds</u>	326
<u>Overlapping Property Tax Levies</u>	327
<u>Estimated Market Value, Taxable Value and Mill Levy</u>	328
<u>Assessed Value and Estimated Taxable Value of Property</u>	329
<u>Property Value and New Construction</u>	330
<u>Principal Property Taxpayers</u>	331
<u>Property Tax Levies and Collections</u>	332
<u>General Obligation Debt Ratios Required Continuing Disclosure</u>	333
<u>Summary of Direct Debt, Indirect Debt and Debt Ratios Required Continuing Disclosure</u>	334
<u>Legal Debt Margin Information</u>	335
<u>Ratio of Outstanding Debt by Type</u>	336
<u>Ratio of Annual Debt Service Requirements for Last Ten Fiscal Years</u>	337
<u>Pledged-Revenue Coverage Wastewater Facility Revenue Bonds</u>	338
<u>Pledged-Revenue Coverage Water Revenue Bonds</u>	339
<u>Pledged-Revenue Coverage Parking Commission Revenue Bonds</u>	340
<u>Revolving Fund Year-End Balance Required Continuing Disclosure</u>	341
<u>Revolving Fund Changes in Fund Balance Required Continuing Disclosure</u>	342
<u>Demographic and Economic Statistics</u>	343
<u>Top Ten Employers in City of Missoula</u>	344
<u>Full Time Equivalent City Government Employees by Function/Program</u>	345
<u>City Services and Employment</u>	346
<u>Employment by Major Industry Type</u>	347
<u>Operating Indicators by Function/Program</u>	348
<u>Capital Asset Statistics by Function/Program</u>	349
<u>Special Assessments Billed and Collected</u>	350
<u>Special Improvement District—All Districts</u>	351
<u>Water Utility User Rates Charges Last Ten Fiscal Years</u>	352
<u>Water Utility Number of Users and Consumption Data</u>	353
<u>Water Utility Top Billed Customers Current and Ten Years Ago</u>	354
<u>Sewerage District User Rates Charges Last Ten Fiscal Years</u>	355
<u>Sewerage District Number of Users and Average Peak Demand</u>	356
<u>Sewerage District Sewer Billings and Collections Last Ten Fiscal Years</u>	357
<u>Sewerage District Top Billed Customers Current and Ten Years Ago</u>	358



TABLE OF CONTENTS

Statistical Section (Continued)

<u>Sewerage District Sewer Treatment Requirements Last Ten Fiscal Years</u>	359
<u>Missoula Parking Commission Rates and Fees</u>	363
<u>Missoula Parking Operations and Facilities</u>	364
<u>Component Unit Missoula Redevelopment Agency Historical Value of Tax Incremental Districts</u>	365
<u>Component Unit Missoula Redevelopment Agency Taxable Value of Districts Compared to City</u>	366
<u>Component Unit Missoula Redevelopment Agency Trends in Property Valuation in City</u>	368
<u>Missoula Redevelopment Agency Property Tax Levies in the Urban Renewal District II</u>	369
<u>Urban Renewal District II Top Ten Taxpayers</u>	370
<u>Urban Renewal District Front Street Top Ten Taxpayers</u>	371
<u>Front Street Urban Renewal District Tax Increment Collections</u>	372

Single Audit Section

<u>Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit Performed in Accordance with Government Auditing Standards</u>	374
<u>Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance</u>	376
<u>Schedule of Expenditures of Federal Awards</u>	379
<u>Notes to the Schedule of Expenditures of Federal Awards</u>	382
<u>Schedule of Findings and Questioned Costs</u>	383
<u>Corrective Action Plan</u>	387

INTRODUCTORY SECTION



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

DATE: March 28th, 2025

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, 2024. 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

Missoula, Montana's economic outlook for FY2024 reflects a mix of continued growth, industry shifts, and emerging challenges. The city has experienced expansion in key industries, infrastructure development, and a resilient labor market, while also facing headwinds in sectors like timber and tourism.

The University of Montana's Bureau of Business and Economic Research's 2025 Montana Economic Report highlights that Missoula's economic growth remains steady, supported by ongoing manufacturing success and stability in the tech industry, even as national tech firms face downturns. The city continues to benefit from a strong entrepreneurial ecosystem, with Missoula ranking as the eighth-best city in the U.S. for Hispanic entrepreneurs.

The labor market remains tight, with job growth outpacing business closures in downtown Missoula. However, workforce shortages in key industries persist, reflecting broader national trends. While wages have risen, housing affordability remains a concern, making it challenging for workers to live near employment hubs.

The timber industry has suffered setbacks, with an estimated 20% decline in timber harvests following the closure of two local mills. While new infrastructure investments, such as Missoula County's proposed Wye Infrastructure Plan and the Missoula Airport's grant to expand year-round Chicago flights, are expected to bolster economic activity. Additionally, Downtown Missoula reported \$14 million in new investments and

Despite challenges, Missoula's diverse economic base, strategic investments, and entrepreneurial resilience position it well for continued growth in FY2024 and beyond.

LONG TERM PLANNING AND MAJOR INITIATIVES

STRATEGIC PLAN FY25-26.

The City of Missoula's Strategic Plan serves first as the guiding document for the City's budget process. Then, throughout the year, its lenses and principles play important roles in decisions about governing.

The Strategic Goals of this plan are organized in four strategic pillars that encompass all aspects of City operations. The strategic goals included in the plan help maintain the City's core services or are new initiatives that enhance City services without compromising the core levels of service. They also help to prioritize budgeting and cross-departmental work planning.

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.

Strategic Goals

- Partner to provide support services for people in crisis.
- Implement the City's Master Fire Plan to provide a new engine company and new fire station.
- Provide the facilities necessary for the Police Department to support its level of service.
- Enhance public health services, in areas of both prevention and response, to address City growth.
- Continue the City's efforts to ensure that all residents have equitable access to health and wellness.

Community Design and Livability

The City of Missoula will create policy and support development that promotes economically and environmentally responsible growth that prioritizes equitable, responsive and adaptive outcomes that prioritize people and place.

Strategic Goals

- Effectively engage residents in community design and livability issues that matter to them and empower residents to have ownership in shared outcomes.
- Provide for equitable growth while preserving our sense of place and creating reasonable expectations for change.
- Promote community-wide sustainability and resiliency to reduce negative impacts on the environment and offset the impacts of climate change on our infrastructure, public health and natural environment.
- Invest in public infrastructure that supports safe, vibrant and walkable neighborhoods; a variety of options for housing; a clean and healthy environment; and a sense of place and belonging.
- Ensure financial sustainability as the city grows and develops by making informed and intentional decisions with respect to cost of services, long-term liabilities, maintenance, tax base and return on mission.

Economic Health

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

Strategic Goals

- Create housing and economic health through strong community partnerships.
- Evaluate MRA's workforce housing pilot program to meet the needs for owner-occupied and rental housing.

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.

Strategic Goals

- Support and enhance a results-oriented management culture in all departments.
- Recruit and retain an engaged, innovative, diverse and competent work force at all levels.
- Optimize the allocation, use, and financing of technology and space across the City to better serve the community.
- Review and realign business processes to support staff capacity, collaboration, and innovation.
- Assess, enhance and strengthen internal communication and collaboration.
- Increase community engagement and understanding of City services, initiatives and resources.
- Create a workplace that values and supports employee safety and wellbeing.

FY 2025 BUDGET

The FY 2025 budget was adopted on August 19, 2024. This budget includes a one-time 2 mills enabled by a homelessness emergency declaration last year, which will be used to partially fund the Johnson Street Temporary Emergency Shelter. The tax will raise \$414,009 this year only. The Fire and Emergency Services Levy approved by voters in June raised City taxes 11 percent. This means the total City tax levied in FY25 will be \$448.21 per \$100,000 of state assessed property value. Last year, it was \$379.58. City taxes make up 32 percent of a property's total tax bill.

The City's primary revenue source, property taxes, is restricted by state law to increasing at only half the rate of inflation. Inflation at its full rate is reflected in everything the City must buy, from police cars and fire engines to asphalt to employee wages. This means that expenses outgrow revenue. This year's budget is intentionally lean. All departments evaluated their budgets carefully. Mayor Davis asked department leaders to dig deep and identify \$1 million in savings across the City. This practice will continue in future budget years. The City's administration will continue to work with state government and the state Legislature on the property tax structure.

OUR MISSOULA: GROWTH POLICY UPDATED & CODE REFORM

This project, led by Community Planning, Development, & Innovation Department (CPDI), is an extensive planning process that will work with the community to update Missoula's vision for future growth and to modernize the City's development regulations, one of the key tools for achieving this vision.

The City is embracing the opportunity to reorganize and reform our development codes. This will give the City better tools for encouraging development that contributes to shared community goals. Examples of these goals are affordable housing, equity, and climate change mitigation. It will also make the code more clear and easier to use for residents and businesses.

PARKS, RECREATION, OPEN SPACE, AND TRAILS (PROST) MASTER PLAN

Missoula Parks and Recreation is collaborating with residents to draft a new master Parks, Recreation, Open Space and Trails (PROST) plan for the greater Missoula Valley.

This new, integrated plan will replace the 2004 Master Parks and Recreation Plan for the Greater Missoula Area and the 1995 Missoula Urban Area Open Space Plan with the 2006 Update. It will stand as a blueprint for the next 10-15 years of parks, trails, open space, and recreation services to residents. The City and County adopted the Open Space Chapter of the PROST Plan in 2019.

The updated PROST plan will be the City's guiding document for parks, recreation, open space, and trails planning for the next 10-15 years. The plan will:

- Inventory all assets, programs, services, and operations.
- Analyze gaps in the system, service level deficiencies and needs.
- Establish a vision, goals, and objectives.
- Determine when and where to add future assets, programs, and services.
- Create a list of implementation strategies.
- Develop an innovative plan document and online resources.
- Apply the City's strategic planning lenses of climate, equity, and housing.
- Serve as a model for future city planning processes and plans.
- Residents will have ample opportunity to give input on the plan throughout the process.

ON OUR WAY HOME: MISSOULA COMMUNITY HOUSELESSNESS STRATEGY 2025-2028

The strategy was created by a group of 16 community members representing: housing and houseless services, behavioral health, medical care, Missoula Coordinated Entry System, property management, faith community, neighborhood councils, and more. People with lived expertise of being unhoused in Missoula currently or in the past comprised nearly one-third of group representatives.

This document reflects Missoula's current greatest needs in addressing houselessness and creating a houseless services system that can function most effectively to meet the needs of Missoulians without housing.

This strategy includes three key areas:

- 1) Right sizing the number of beds and supportive services,
- 2) Securing funding, and
- 3) Supporting increased capacity at service provider organizations.

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, 2023. This was the twenty-third 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

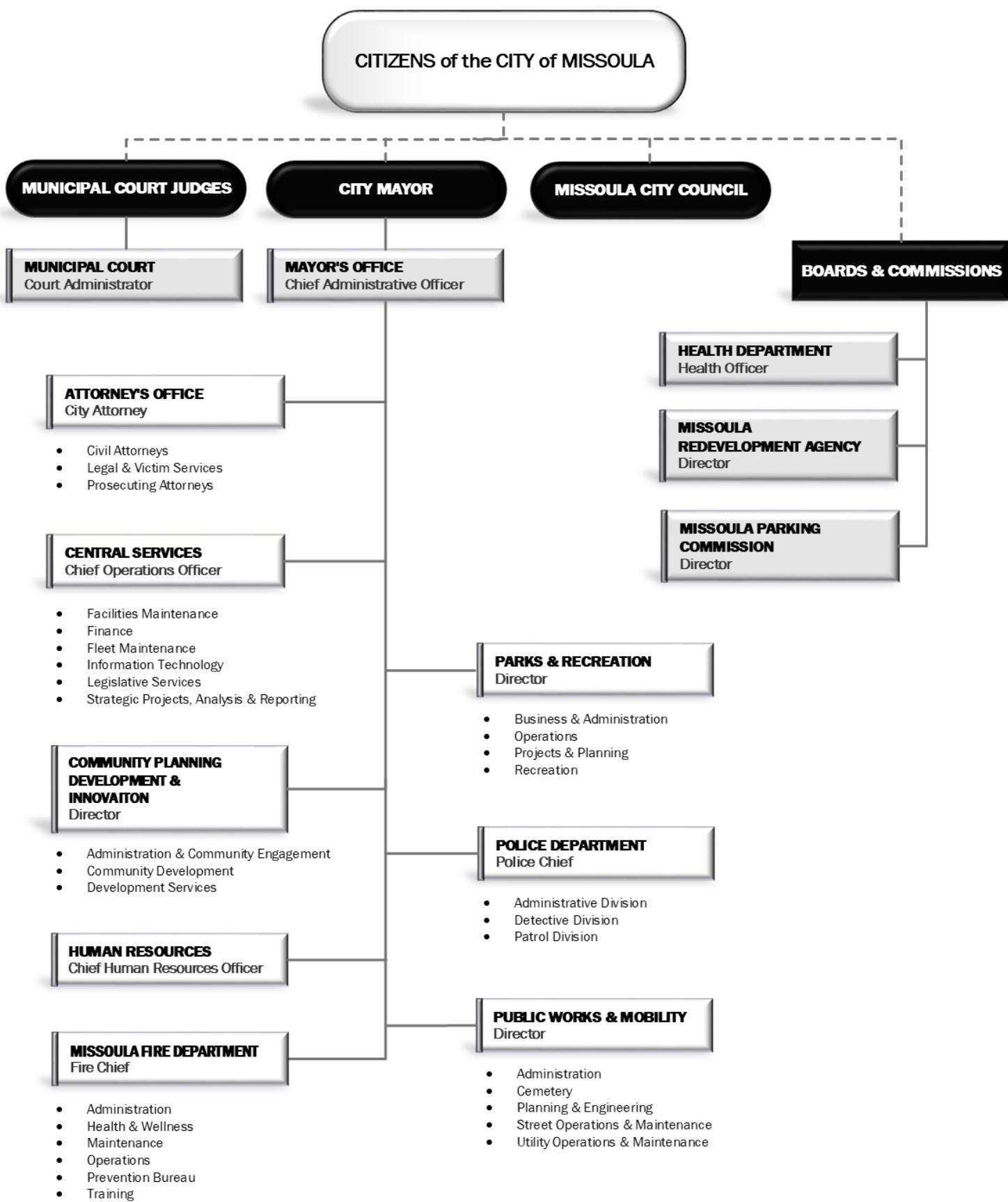
June 30, 2023

Christopher P. Morrill

Executive Director/CEO

City of Missoula

ORGANIZATIONAL CHART



City of Missoula

List of Elected and Appointed Officials

As of June 30, 2024

Elected Officials

MAYOR
MUNICIPAL COURT JUDGES

Andrea Davis
Jennifer Streano, Eli Parker, Jacob Coolidge

COUNCIL MEMBERS FIRST WARD

TERM EXPIRES FIRST MONDAY IN:
Jennifer Savage 2026
Eric Melson 2028

COUNCIL MEMBERS SECOND WARD

TERM EXPIRES FIRST MONDAY IN:
Sierra Farmer 2026
Mirtha Becerra 2028

COUNCIL MEMBERS THIRD WARD

TERM EXPIRES FIRST MONDAY IN:
Daniel Carlino 2026
Gwen Jones 2028

COUNCIL MEMBERS FOURTH WARD

TERM EXPIRES FIRST MONDAY IN:
Amber Sherrill 2028
Mike Nugent 2026

COUNCIL MEMBERS FIFTH WARD

TERM EXPIRES FIRST MONDAY IN:
Stacie M. Anderson 2026
Bob Campbell 2028

COUNCIL MEMBERS SIXTH WARD

TERM EXPIRES FIRST MONDAY IN:
Sandra Vasecka 2025
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
Ryan Sudbury	City Attorney	Attorney's Office - Civil
Keithi Worthington	City Attorney	Attorney's Office - Criminal
Mike Colyer	Police Chief	Police Department
Leigh M. Griffing	Director	Finance Department
Ellen Buchanan	Director	Redevelopment Agency
Claire Trimble	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
Jodi Pilgrim	Director	Parking Commission
Ellen Leahy	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 Auditor's Report

To the Honorable Mayor and City Council
City of Missoula

Report on the Audit of the Financial Statements

Opinions

We have audited 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 (the City), as of and for the year ended June 30, 2024 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Missoula, as of June 30, 2024, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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.

Responsibilities of Management for the Financial Statements

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

error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of revenue, expenditures, and changes in fund balance – budget to actual – budgetary basis for the general fund and major special revenue funds, schedules of proportionate share of net pension liability and schedules of contributions, and schedule of changes in OPEB liability and related ratios be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2025 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, 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 the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eric Sallie, LLP". The signature is fluid and cursive, with "Eric" and "Sallie" connected by a flourish, and "LLP" in a smaller, separate section.

Billings, Montana

March 28, 2025

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 financial activities of the City of Missoula for the fiscal year ended June 30, 2024. 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 [26](#), respectively, of this report. Certain comparative information between the current year and the prior year is also presented.

Financial Highlights

- The assets and deferred outflow of resources of the City of Missoula exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$329,912,710 (*net position*). The unrestricted net position, which represents the amounts able to meet the City of Missoula's ongoing obligations to citizens and creditors, was a deficit of \$44,150,065. The City of Missoula recognized substantial liabilities in the financial statements as a result of the City's commitment to provide post employment benefits to its employees. As of June 30, 2024, the City of Missoula had liabilities of \$57,126,012 for post employment benefits which has caused the deficit balance in the unrestricted net position.
- The City's total net position increased by \$17,797,902, from FY 2023. The increase is made up of an increase in the governmental activities net position of \$8,292,986 and a \$9,504,916 increase in business-type activities.
- As of the close of the current fiscal year, the City of Missoula's governmental funds reported combined ending fund balances of \$21,492,285, a decrease of \$3,192,987 in comparison with the prior year.
- At the end of the current fiscal year, unrestricted fund balance (the total of the *committed*, *assigned*, and *unassigned* components of fund balance) for the General Fund was \$8,634,086 or approximately 11% of total General Fund expenditures.

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. This report also includes supplementary information intended to furnish additional detail to support the basic financial statements themselves.

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

The *Statement of Net Position* presents financial information on all of the City of Missoula's assets, liabilities and deferred outflows/inflows of resources, 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 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.

The government-wide financial statements can be found beginning on page [28](#) of this report.

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. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The 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 Road District, the Park District, and the capital projects fund which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining schedules section of 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 as well as the other major funds to demonstrate compliance with this budget. The City of Missoula maintains budgetary control at the fund level. Budget to actual schedules are provided under the supplemental section beginning on page [134](#) of this report.

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.

The basic proprietary fund financial statements can be found beginning on page [40](#) of this report.

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.

The City of Missoula maintains only one type of fiduciary funds. The Custodial funds report resources, not in a trust, that are held by the City for other parties outside of the City of Missoula's reporting entity.

The fiduciary fund financial statements can be found beginning on page [45](#) of this report.

Notes to the financial statements. The notes provide additional information that is essential to acquire 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 [47](#) of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents *required supplementary information* concerning the City of Missoula's progress in funding its obligations to provide pension and OPEB benefits to its employees. Required supplementary information can be found beginning on page [134](#) of this report.

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

Government-wide Overall Financial Analysis

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the City of Missoula, assets and deferred outflows of resources exceeded liabilities and deferred inflows by \$329,912,710 at the close of the most recent fiscal year. This is an increase in the net position of \$17,797,902, from FY 2023. This increase is primarily the result of the City's commitment to infrastructure improvements within the City.

Current and other assets decreased in governmental activities by \$6,204 million from the previous year. This reduction is the result of lower cash balances in FY2024 as compared to FY2023. Cash balances continue to decrease as the City spends down reserves on both capital projects as well as ongoing operations.

Long term liabilities in governmental activities, which consist of bonds, notes, leases, compensated absences and postemployment benefit obligations, decreased \$0.85 million from the prior year due to a decrease in the other post employment (OPEB) liabilities. The City of Missoula has reduced its contribution of retiree premiums from 15% to 10% in FY2024. The decrease in OPEB liabilities was partially offset by the increase in compensated absences and the normal pay down of other long term debt.

By far the largest portion of the City of Missoula's net position reflects its investment in capital assets (e.g., land, buildings, machinery, vehicles equipment, and infrastructure), net of accumulated depreciation and 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.

CITY OF MISSOULA'S NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current & Other Assets	\$ 40,720,312	\$ 46,924,068	\$ 20,279,762	\$ 15,653,171	\$ 61,000,074	\$ 62,577,239
Capital Assets	311,640,290	289,845,365	212,534,817	205,126,273	524,175,107	494,971,638
Non-Current Assets	2,065,913	2,295,067	3,799,175	2,510,965	5,865,088	4,806,032
Total Assets	<u>354,426,515</u>	<u>339,064,500</u>	<u>236,613,754</u>	<u>223,290,409</u>	<u>591,040,269</u>	<u>562,354,909</u>
Deferred Outflows	<u>15,908,930</u>	<u>17,557,543</u>	<u>1,828,811</u>	<u>2,202,551</u>	<u>17,737,741</u>	<u>19,760,094</u>
Current Liabilities	18,421,724	18,460,217	9,570,605	9,646,915	27,992,329	28,107,132
Non-Current Liabilities	85,491,316	84,644,295	150,191,075	146,903,752	235,682,391	231,548,047
Total Liabilities	<u>103,913,040</u>	<u>103,104,512</u>	<u>159,761,680</u>	<u>156,550,667</u>	<u>263,674,720</u>	<u>259,655,179</u>
Deferred Inflows	12,556,788	7,944,900	2,633,792	2,400,116	15,190,580	10,345,016
Net Position:						
Net Investment in						
Capital Assets	280,245,449	261,555,148	81,476,250	80,751,189	361,721,700	342,306,337
Restricted	9,685,659	13,947,015	2,655,416	1,111,430	12,341,075	15,058,445
Unrestricted	(36,065,491)	(29,929,532)	(8,084,573)	(15,320,442)	(44,150,065)	(45,249,974)
Total Net Position	<u>\$ 253,865,617</u>	<u>\$ 245,572,631</u>	<u>\$ 76,047,093</u>	<u>\$ 66,542,177</u>	<u>\$ 329,912,710</u>	<u>\$ 312,114,808</u>

An additional portion of the City of Missoula's net position, \$12,341,075 represents resources that are subject to external restrictions on how they may be used. As of the end of the current year, the City's unrestricted net position was a deficit balance of \$44,150,065. The deficit is caused primarily by the approximately \$57 million in postemployment liabilities for the City of Missoula's three pension plans (\$51 million) and other postemployment benefit plans for retiree healthcare (\$6 million).

The City of Missoula's overall net position increased \$17,797,902 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

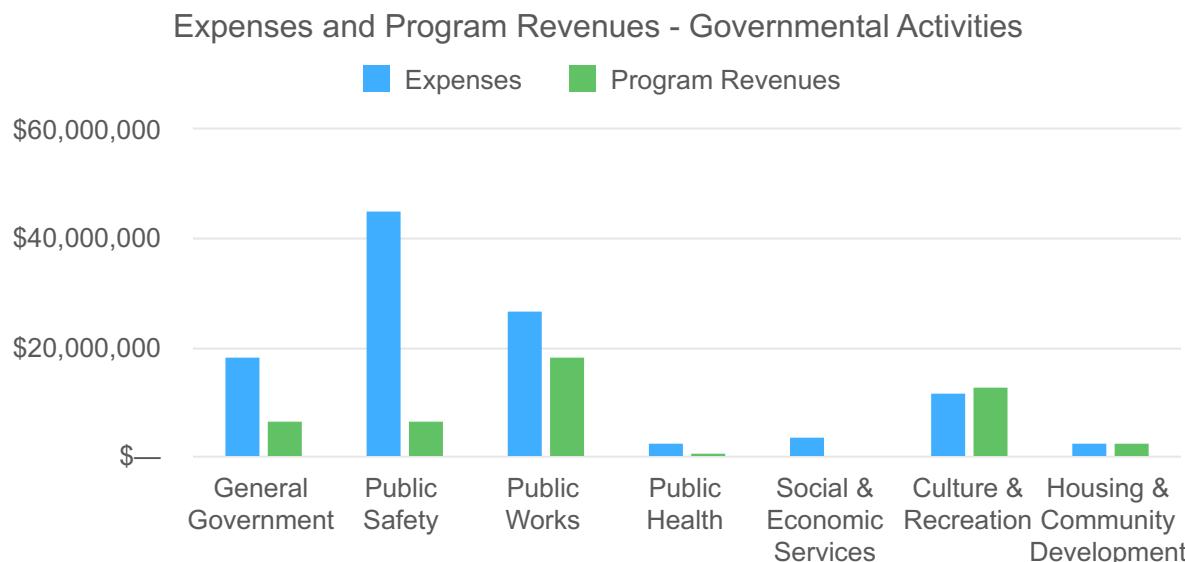
Readers are encouraged to refer to the information provided in the Notes to the Financial Statements for more detailed information on the assets and long-term debt activity for the year.

Governmental activities: Governmental activity net position increased in total by \$8,292,986 during the current fiscal year. The increase in fund balance during FY 2024 is the result of increased intergovernmental revenues and relatively stable expenses within the governmental activities as discussed below.

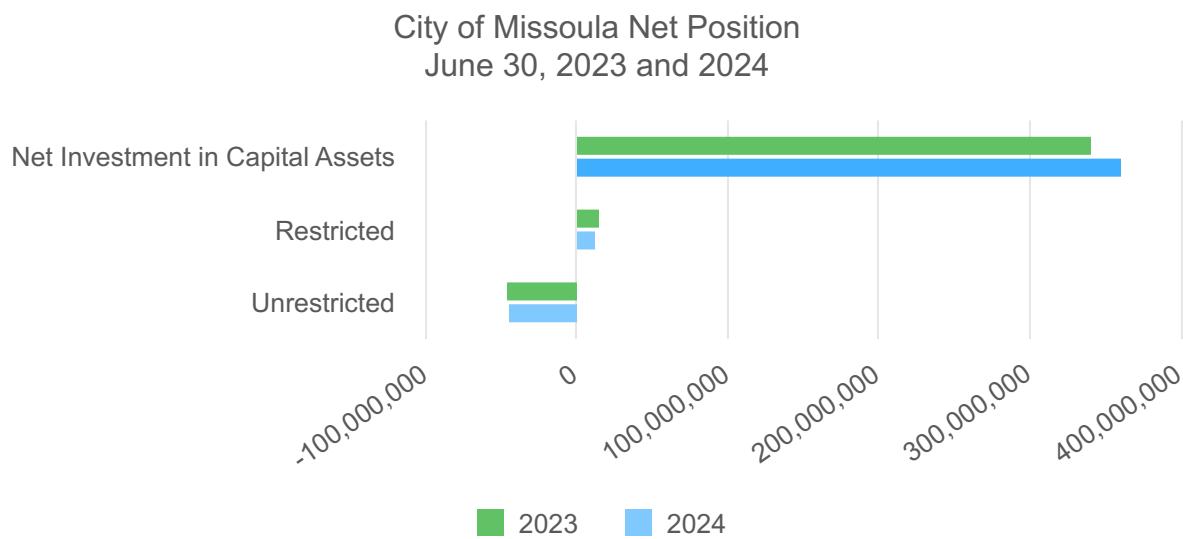
Revenues increased \$12.71 million from the prior year due a \$5.76 million increase in intergovernmental revenue. These intergovernmental revenues included \$2.165 million in local sharing of the tax increment and state contributions to the 3 pension plans of the City. In addition, charges for services revenues increased by \$5.57 million as management continues to evaluate cost of service and undertaking appropriate inflationary rate increases. Property taxes remain the largest source of revenue at \$42.69 million for the current fiscal year. In Montana, a City's ability to raise property taxes is subject to several limitations. The most significant limitation on this growth cap restricts the amount of property tax revenue a City can collect to the prior year's revenue plus an increase of 1/2 of the average rate of inflation. For FY2024 this inflationary increase was 2.46%. This resulted in an additional \$731,010 in property tax revenue the City was allowed to levy.

Expenses decreased slightly during the current year, decreasing to \$114,340,921 in the current year from \$112,352,311 in FY2023. Most functions within governmental activities saw slight decreases as departments followed mayor's instructions to evaluate their budgets and identify savings, resulting in lower than anticipated expenditures.

As shown in the chart below, revenues generated by the City of Missoula's programs are not sufficient to cover the costs with the exception of culture and recreation. The City relies on property taxes and other general revenues to cover the costs associated with the various programs.



Business-type activities: For the City of Missoula's business-type activities the results were positive in that total net position increased by \$9,504,916 to reach an ending balance of \$76,047,093. This growth is due to regular inflationary increases in Water, Wastewater, and Storm water. These increases allow the City to stay on top of rising labor and material costs will continue make investment in our infrastructure, ensuring reliable services for our citizens. In addition the City continues to be very successful in leveraging grants to help lower the costs of the capital improvements and addressing critical needs that might not otherwise be addressed.



CITY OF MISSOULA'S CHANGE IN NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues						
Charges for Services	\$ 38,686,838	\$ 33,115,875	\$ 35,775,917	\$ 33,660,958	\$ 74,462,755	\$ 66,776,833
Operating Grants & Contributions	4,557,779	5,283,587	3,323,265	3,845,387	7,881,044	9,128,974
Capital Grants & Contributions	4,403,343	4,105,915	2,901,695	797,298	7,305,038	4,903,213
General Revenues						
Property taxes for general purposes	42,691,737	41,015,202	—	—	42,691,737	41,015,202
Intergovernmental revenue, unrestricted	32,371,358	26,615,296	—	—	32,371,358	26,615,296
Miscellaneous	55,507	15,176	89,166	476,474	144,673	491,650
Gain or Loss on Sale of Capital Assets	64,644	—	9,568	—	74,212	—
Investment Earnings	37,427	6,702	42,356	23,726	79,783	30,428
Total Revenues	122,868,633	110,157,752	42,141,967	38,803,843	165,010,600	148,961,596
Expenses						
General government	18,442,640	18,171,688	—	—	18,442,640	18,171,688
Public safety	45,174,198	43,879,159	—	—	45,174,198	43,879,159
Public works	26,897,173	26,157,174	32,622,122	31,875,069	59,519,295	58,032,243
Public health	2,493,380	3,412,635	—	—	2,493,380	3,412,635
Social and economic services	3,818,171	4,388,998	—	—	3,818,171	4,388,998
Culture and recreation	11,762,819	10,429,914	249,655	(347,915)	12,012,474	10,081,999
Housing and community development	2,503,894	3,300,118	—	—	2,503,894	3,300,118
Conservation of natural resources	—	—	—	—	—	—
Miscellaneous	1,809,305	1,751,062	—	—	1,809,305	1,751,062
Debt service interest expense	1,439,341	861,562	—	—	1,439,341	861,562
Total Expenses	114,340,921	112,352,311	32,871,777	31,527,154	147,212,698	143,879,464
Increase (decrease) in net position before transfers	8,527,712	(2,194,559)	9,270,190	7,276,689	17,797,902	5,082,132
Interfund Transactions	(234,726)	384,109	234,726	(384,109)	—	—
Increase (decrease) in net position	8,292,986	(1,810,450)	9,504,916	6,892,580	17,797,902	5,082,130
Net Position - Beginning	245,572,631	240,207,570	66,542,177	65,368,970	312,114,808	305,576,540
Fund Reclassifications	—	7,297,137	—	(7,297,137)	—	—
Restatements	—	(121,626)	—	1,577,763	—	1,456,137
Net Position - Ending	\$ 253,865,617	\$ 245,572,631	\$ 76,047,093	\$ 66,542,177	\$ 329,912,710	\$ 312,114,808

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.

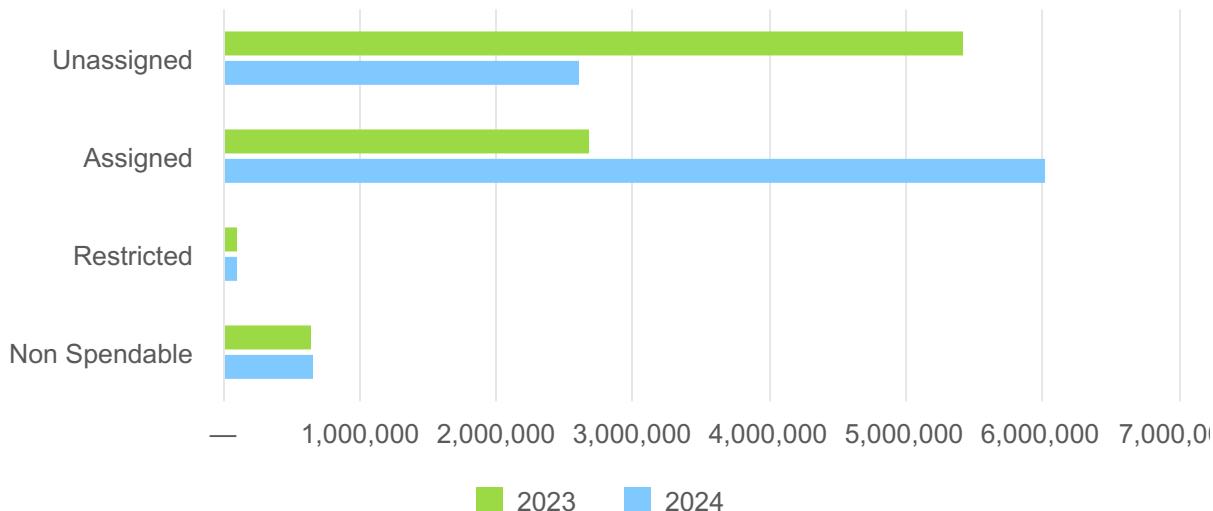
Governmental funds. The focus of the City of Missoula's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City of Missoula itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City Council.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$21,492,285, a decrease of \$3,192,987 in comparison with the prior year. Of this amount, \$(11,813,329) constitutes *unassigned fund balance*, which is available for spending at the government's discretion. The remainder of the fund balance is either *nonspendable, restricted, committed, or assigned* to indicate that it is (1) not in spendable form, \$1,450,006; (2) restricted for particular purpose, \$12,080,135; (3) committed for particular purposes, \$11,838,700; (4) or assigned for particular purposes, 7,936,773.

Analysis of Individual Funds

The General Fund is the chief operating fund of the City of Missoula. At the end of the current fiscal year, unassigned fund balance of the general fund was \$2,608,917, while total fund balance of the General fund increased to \$9,401,608. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and the total fund balance to total general fund expenditures. Unassigned fund balance represents 3.42% while total fund balance represents 11.87 percent of that same amount.

General Fund
Components of Fund Balance
June 30, 2023 and 2024



The fund balance of the City's general fund increased by \$543,941 during the current fiscal year. This increase was largely due to an increase in revenues. These included the 2nd year of a 3 year phase in of a new cost allocation plan. This resulted in a more equitable distribution of administrative charges. In addition the City saw an increase of subdivision and rezoning fees in FY2024 as well as fire inspection fees. In FY2024 the City also saw an increase to police contracted and reimbursable services and vehicle maintenance charges to other agencies.

The Road District, a major fund, had an increase of \$741,660 in fund balance during the current fiscal year, which resulted in an ending fund balance of \$2,828,921. This increase was the result of increases road district assessments to cover increasing road district expenditures. A milder winter resulted in less than anticipated operating and snowplowing material costs.

The Park District, a major fund, had a \$282,054 decrease in fund balance during FY2024. This resulted in an ending fund balance of \$2,651,040. This was a planned spend down of accumulated fund balance to finance a number of one-time capital improvements. These improvements included the PROST plan and an emergency boiler replacement.

The Capital Improvement fund, the remaining major fund, had a decrease of fund balance in the amount of \$(5,501,216) which put the overall fund balance in a deficit position in the amount of \$8,690,552. The large decrease in fund balance was caused mainly by the spending of a number of capital projects and core equipment replacement which will be funded by long-term debt in the subsequent fiscal years.

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

Unrestricted net position of the Wastewater Fund at the end of the year amounted to \$4,274,326, an increase of \$1,906,326 from FY 2023. The Wastewater fund has an operating income of \$990,313. Wastewater charges for services increased by \$1,423,533, the result of rate increases effective in January 2024. Operating expenditures increased slightly by \$745,190.

The Water Fund has a negative total net position of \$1,500,225, and a negative unrestricted net position of \$13,208,239 owing primarily to the initial water utility acquisition transaction in 2017. The Water Fund saw operating income of \$6,818,759 in FY24, the seventh full year of operations under City management. Water Charges for services increased \$498,118 from FY2023 while operating expenses decreased by \$168,057, the result of decreased personal services 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 FY24 of \$3,097,774. The City undertook a concerted effort in past years to build net position through a combination of transfers in from the general fund 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

Original budget compared to final budget. During the year it is common for the budget to be amended as circumstances can change significantly after the initial budget is adopted. In FY2024 there were a small number of amendments to recognize ongoing contracts and projects as well as the the award of grants and donations. Major projects carried forward included the implementation of Microsoft O365, the Scott Street Housing project, and comprehensive code reform. In FY2024 the budget was also amended for the award of a Built for Zero grant for houseless programs.

Final budget compared to actual results. The most significant difference between estimated revenues and actual revenues were as follows:

<u>Revenue Source</u>	<u>Estimated revenues</u>	<u>Actual revenues</u>	<u>Difference</u>
Charges for Services	\$ 9,871,228	\$ 8,268,503	\$ (1,602,725)
Miscellaneous	\$ 567,850	\$ 1,182,693	\$ 614,843
Investment Earnings	\$ 3,000	\$ 9,632	\$ 6,632

The shortfalls in the above charges for services were due to lower than anticipated outside hire charges for wildland firefighting. The estimate is based on past experience. While these revenues were lower, the associated over time expenses were also lower, resulting no negative to the fund in total.

In FY2024 the City realized slightly higher than anticipated investment earnings due to the rising interest rates. Miscellaneous revenues include donations and private grants as well as contributions to projects by other entities. These are variable and as such estimated revenues within the budget are usually more conservative.

A review of general fund expenditures compared to appropriations in the final budget reveals that departments continue to effectively manage their budgets, resulting in lower than anticipated expenditures. This was the result of a proactive budget monitoring as well as cost saving measures employed throughout the City.

Actual capital outlay expenditures came in at just under 60% of the final budget. we anticipate these projects will be completed in FY2025. The 2025 budget will be amended for these carryforwards.

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, 2024, amounts to \$524,175,107 (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 \$3.9 million in core equipment for the continuing functions of the City.
- \$2.9 million in storm water system improvements.
- \$9.2 million investment in water system improvements, including over \$1.6 million in meter replacements.

CITY OF MISSOULA CAPITAL ASSETS

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 32,390,915	\$ 32,390,915	\$ 4,620,749	\$ 4,620,749	\$ 37,011,664	\$ 37,011,664
Art	335,100	335,100	—	—	335,100	335,100
Intangibles	—	—	1,091,742	1,091,742	1,091,742	1,091,742
Buildings & Improvements	79,452,811	77,465,478	265,612,144	252,823,330	345,064,955	330,288,808
Machinery & Equipment	47,194,569	44,192,208	43,139,573	40,358,562	90,334,142	84,550,770
Infrastructure	451,106,623	423,339,236	—	—	451,106,623	423,339,236
Right-to-use leased equipment	3,231,277	511,902	144,855	144,855	3,376,132	656,757
Right-to-use Subscription asset	676,421	189,162	—	—	676,421	189,162
Work In Process	13,271,242	8,027,414	8,814,500	7,949,511	22,085,742	15,976,925
Total Capital Assets	627,658,959	586,451,415	323,423,563	306,988,749	951,082,522	893,440,164
Less Accumulated Depreciation	(316,018,669)	(296,606,050)	(110,888,745)	(101,862,476)	(426,907,414)	(398,468,526)
Total	\$311,640,290	\$289,845,365	\$212,534,817	\$ 205,126,273	\$ 524,175,107	\$ 494,971,638

Long-Term Debt. At the end of the current fiscal year, the City of Missoula had a total of \$200,444,259 of long term debt outstanding of which \$146,763,206 was bonded debt. Of this amount, \$5,312,015 comprises debt backed by the full faith and credit of the government and \$5,326,848 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	
	2024	2023	2024	2023	2024	2023
General Obligation Bonds	\$ 820,000	\$ 1,785,000	\$ —	\$ —	\$ 820,000	\$ 1,785,000
Limited Obligation Bonds	4,492,015	5,067,304	—	—	4,492,015	5,067,304
Revenue Bonds	5,433,000	5,507,000	130,691,343	124,717,041	136,124,343	130,224,041
Special Assessment Bonds	5,326,848	5,385,804	—	—	5,326,848	5,385,804
Financed Purchase	12,020,533	10,000,933	504,003	560,443	12,524,536	10,561,376
Bond Premiums	229,882	249,039	11,725,635	12,368,287	11,955,517	12,617,326
Notes Payable	—	—	1,239,937	1,285,406	1,239,937	1,285,406
Leases Payable	2,708,764	344,189	135,232	138,217	2,843,996	482,406
Subscription Based IT Agreements	439,033	98,520	—	—	439,033	98,520
FBO Contracts Payable	—	—	4,466,038	4,712,579	4,466,038	4,712,579
Compensated Absences	12,921,230	12,010,880	910,787	949,682	13,832,017	12,960,562
Post Employment Benefits	5,513,121	9,684,801	866,859	1,480,277	6,379,979	11,165,078
Total Outstanding Debt	\$49,904,426	\$50,133,469	\$150,539,834	\$146,211,932	\$200,444,259	\$196,345,400

The City of Missoula's total debt increased by \$4,098,859 (2.09%) during the 2024 fiscal year. This increase was due to the financed purchases of the City's core equipment in the amount of \$4.5 million and the issuance of \$10.158 million 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 \$370,418,660, 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 7th, 2018.

Section III-E of the Notes to the City's financial statements provides additional disclosure of the City of Missoula's bonded indebtedness.

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, 2024

	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	\$27,867,666	\$14,211,152	\$42,078,818	\$393,717	\$996,605	\$2,324,455	\$31,163,706
Taxes/assessments receivable, net	6,410,173	—	6,410,173	62,633	—	—	828,559
Accounts receivable	426,880	4,893,582	5,320,462	—	372,048	—	—
Lease receivable, current portion	—	96,127	96,127	—	—	—	—
Other receivable	—	628,023	628,023	225	—	285,049	32,822
Prepaid items, current portion	533,038	109,134	642,172	—	—	63,990	—
Due from other governments	4,370,674	536,657	4,907,331	1,822	—	—	423,552
Internal balances	194,913	(194,913)	—	—	—	—	—
Inventory of supplies	916,968	—	916,968	—	—	—	—
Other current assets	—	—	—	—	—	128,000	102,100
Total current assets	40,720,312	20,279,762	61,000,074	458,397	1,368,653	2,801,494	32,550,739
<u>Noncurrent assets:</u>							
Cash and investments	—	2,655,416	2,655,416	—	—	968,529	—
Long-term loans receivable	2,065,913	—	2,065,913	—	—	1,758,000	521,870
Lease receivable, non-current	—	1,143,759	1,143,759	—	—	—	—
Other assets	—	—	—	—	—	70	14,338
Capital assets - right to use leased assets, net	2,637,251	129,327	2,766,578	—	—	—	—
Capital assets - subscription assets, net of amortization	501,645	—	501,645	—	—	—	—
Capital assets - depreciable, net	262,504,137	197,878,499	460,382,636	12,720	—	11,679,796	—
Capital assets not being depreciated	45,997,257	14,526,991	60,524,248	—	—	3,819,408	—
Total noncurrent assets	313,706,203	216,333,992	530,040,195	12,720	—	18,225,803	536,208
Total assets	354,426,515	236,613,754	591,040,269	471,117	1,368,653	21,027,297	33,086,947
DEFERRED OUTFLOWS OF RESOURCES							
Pension contributions and adjustments	10,949,252	1,054,343	12,003,595	—	—	122,131	103,503
Postemployment benefits contributions and adjustments	4,884,444	692,441	5,576,885	—	—	32,425	14,076
Deferred portion of refunded bond	75,234	82,027	157,261	—	—	—	12,380
Total deferred outflows of resources	15,908,930	1,828,811	17,737,741	—	—	154,556	129,959
TOTAL ASSETS AND DEFERRED OUTFLOWS	370,335,446	238,442,565	608,778,011	471,117	1,368,653	21,181,853	33,216,906

City of Missoula
Statement of Net Position
June 30, 2024

	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	5,174,768	2,735,360	7,910,128	74,549	37,961	72,196	560,229
Advances payable to component units	—	482,291	482,291	—	—	—	—
Accrued expenses	2,511,339	283,011	2,794,350	—	—	153,639	27,433
Leases payable, current portion	383,346	3,339	386,685	—	—	—	—
Interest payable	79,113	699	79,812	—	—	48,517	—
Subscription Liability Payable, current portion	33,702	—	33,702	—	—	—	—
Due to other government	—	—	—	—	—	94,180	—
Contributions paid in advance	1,217,846	—	1,217,846	—	—	—	—
Compensated absences payable	4,774,006	416,400	5,190,406	—	—	14,325	109,228
Special assessment debt with government obligation	694,123	—	694,123	—	—	—	—
Long-term liabilities - due within one year	3,534,323	5,006,852	8,541,175	—	—	413,708	963,570
Bond premium, current portion	19,157	642,653	661,810	—	—	—	—
Unearned Revenue	—	—	—	62,633	—	—	—
Total current liabilities	18,421,724	9,570,605	27,992,329	137,182	37,961	796,565	1,660,460
<u>Noncurrent liabilities:</u>							
Other post employment benefits	5,513,121	866,859	6,379,980	—	—	44,175	—
Net pension liability	45,025,547	5,720,485	50,746,032	—	—	662,637	561,567
Leases payable, noncurrent portion	2,325,418	131,908	2,457,326	—	—	—	—
Subscription Liability Payable, noncurrent portion	405,331	—	405,331	—	—	—	—
Special assessment debt with government obligation - long-term	4,632,725	—	4,632,725	—	—	—	—
Long-term debt - net of current portion and unamortized premiums/discounts	19,441,950	142,977,436	162,419,386	—	—	4,395,000	50,263,462
Long-term portion of compensated absences	8,147,224	494,387	8,641,611	—	—	69,470	117,854
Total noncurrent liabilities	85,491,316	150,191,075	235,682,391	—	—	5,171,282	50,942,883
Total liabilities	103,913,040	159,761,680	263,674,720	137,182	37,961	5,967,847	52,603,343
DEFERRED INFLOWS OF RESOURCES							
Pension adjustments	1,437,520	204,036	1,641,555	—	—	23,635	20,030
Leases	—	1,219,912	1,219,912	—	—	—	—
Postemployment benefit adjustments	9,053,356	1,209,844	10,263,200	—	—	107,913	153,040
Deferred revenues, loans receivable	2,065,913	—	2,065,913	—	—	71,486	—
Total deferred inflows of resources	12,556,788	2,633,792	15,190,580	—	—	203,034	173,070
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	116,469,828	162,395,472	278,865,300	137,182	37,961	6,170,881	52,776,413

City of Missoula
Statement of Net Position
June 30, 2024

	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	280,245,449	81,476,250	361,721,700	12,720	—	11,306,208	—
Restricted for:							
Building construction inspections	785,386	—	785,386	—	—	—	—
Cemetery memorial	26,701	—	26,701	—	—	—	—
Capital Projects	2,055,112	—	2,055,112	—	—	—	—
Debt service	4,130,648	2,655,416	6,786,064	—	—	779,521	—
Grant restrictions for program expenses	1,835,865	—	1,835,865	—	—	—	—
Law Enforcement	483,679	—	483,679	—	—	—	—
Public works safety & maint. expenses	288,665	—	288,665	—	—	—	—
Title 1 & revolving loan programs	79,603	—	79,603	—	—	—	—
Unrestricted	(36,065,491)	(8,084,573)	(44,150,065)	321,215	1,330,692	2,925,243	(19,559,507)
TOTAL NET POSITION	\$253,865,617	\$76,047,093	\$329,912,710	\$333,935	\$1,330,692	\$15,010,972	\$(19,559,507)

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, 2024

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:												
<u>Governmental activities:</u>												
General Government	\$ 18,442,640	\$ 6,357,315	\$ 103,538	\$ 150,000	\$ (11,831,787)	\$ —	\$ (11,831,787)	\$ —	\$ —	\$ —	\$ —	
Public Works	26,897,173	13,904,428	897,792	3,714,196	(8,380,757)	—	(8,380,757)	—	—	—	—	
Public Safety	45,174,198	4,907,085	1,524,050	33,650	(38,709,413)	—	(38,709,413)	—	—	—	—	
Cultural & Recreation	11,762,819	12,636,394	313,889	22,132	1,209,596	—	1,209,596	—	—	—	—	
Housing & Community Development	2,503,894	529,707	1,452,554	483,365	(38,268)	—	(38,268)	—	—	—	—	
Public Health	2,493,380	351,909	265,956	—	(1,875,515)	—	(1,875,515)	—	—	—	—	
Social & Economic Services	3,818,171	—	—	—	(3,818,171)	—	(3,818,171)	—	—	—	—	
Debt Service	1,439,341	—	—	—	(1,439,341)	—	(1,439,341)	—	—	—	—	
Total governmental activities	<u>114,340,921</u>	<u>38,686,838</u>	<u>4,557,779</u>	<u>4,403,343</u>	<u>(66,692,961)</u>	<u>—</u>	<u>(66,692,961)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	
<u>Business-type activities:</u>												
Waste Water	12,724,360	13,118,844	107,633	1,525,086	—	2,027,203	2,027,203	—	—	—	—	
Water	18,838,736	21,032,999	156,338	879,714	—	3,230,315	3,230,315	—	—	—	—	
Storm Water	1,059,026	1,624,074	2,988,187	496,895	—	4,050,130	4,050,130	—	—	—	—	
Aquatics	—	—	71,107	—	—	71,107	71,107	—	—	—	—	
Civic Stadium	249,655	—	—	—	—	(249,655)	(249,655)	—	—	—	—	
Total business-type activities	<u>32,871,777</u>	<u>35,775,917</u>	<u>3,323,265</u>	<u>2,901,695</u>	<u>—</u>	<u>9,129,100</u>	<u>9,129,100</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	
Total Primary Government	147,212,698	74,462,755	7,881,044	7,305,038	(66,692,961)	9,129,100	(57,563,861)	—	—	—	—	
Component Units:												
Business Improvement District	566,392	—	—	—	—	—	(566,392)	—	—	—	—	
Tourism Business Improvement District	1,226,030	—	—	—	—	—	—	(1,226,030)	—	—	—	
Missoula Parking Commission	2,844,281	3,080,325	—	—	—	—	—	—	236,044	—	—	
Missoula Redevelopment Agency	14,987,274	—	478,672	—	—	—	—	—	—	(14,508,602)	—	
Total Component Units	<u>19,623,977</u>	<u>3,080,325</u>	<u>478,672</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(566,392)</u>	<u>(1,226,030)</u>	<u>236,044</u>	<u>—</u>	<u>(14,508,602)</u>	
General revenues:												
Property taxes for general purposes	42,691,737	—	42,691,737	434,070	—	—	—	—	—	16,563,408	—	
Intergovernmental revenue, unrestricted	32,371,358	—	32,371,358	—	—	—	—	—	—	1,253,283	—	
Miscellaneous	55,507	89,166	144,673	93,918	1,263,651	—	—	—	—	43,985	—	
Interest income (expense)	37,427	42,356	79,783	3,596	17,103	(117,091)	(117,091)	(1,811,185)	—	—	—	
Gain on sale of assets	64,644	9,568	74,212	—	—	—	—	—	—	—	—	
Transfers	(234,726)	234,726	—	—	—	—	—	—	—	—	—	
Total general revenues, special items, and transfers	<u>74,985,947</u>	<u>375,816</u>	<u>75,361,763</u>	<u>531,584</u>	<u>1,280,754</u>	<u>(34,808)</u>	<u>54,724</u>	<u>(117,091)</u>	<u>16,049,491</u>	<u>—</u>	<u>—</u>	
Change in net position												
Net position - beginning	<u>245,572,631</u>	<u>66,542,177</u>	<u>312,114,808</u>	<u>368,743</u>	<u>1,275,968</u>	<u>14,892,019</u>	<u>(21,100,396)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	
Net position - ending	<u>\$ 253,865,617</u>	<u>\$ 76,047,093</u>	<u>\$ 329,912,710</u>	<u>\$ 333,935</u>	<u>\$ 1,330,692</u>	<u>\$ 15,010,972</u>	<u>\$ (19,559,507)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	

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

FUND FINANCIAL STATEMENTS

MAJOR GOVERNMENTAL FUNDS FUND DESCRIPTIONS

GENERAL FUND

This 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 Community Development.

ROAD DISTRICT #1

This fund accounts for a City-wide road district created to provide a method of assessment and funding for providing services related to the maintenance, management, purchasing and improvement services for City-owned facilities, land and equipment under the responsibility and care of the Public Works department's street, engineering and vehicle maintenance divisions. 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

This fund accounts for a City-wide park district created to provide a method of assessment and funding for providing services related to the maintenance, management, purchasing and improvement services for City-owned facilities, land and equipment under the responsibility and care of the Parks and Recreation Department.

CAPITAL IMPROVEMENT FUND

This fund accounts for the City's major capital projects except those that are funded within proprietary and other special funds.

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

This 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, 2024

	General Fund	Road District #1	Park District #1	Capital Improvement Fund	Total Nonmajor Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 6,708,502	\$ 2,327,476	\$ 2,370,049	\$ 599,610	\$ 10,996,051	\$ 23,001,688
Taxes/assessments receivable,net	1,737,814	78,896	60,979	—	375,379	2,253,068
Special assessments receivable	—	—	—	—	125,918	125,918
Noncurrent assessments receivable	—	—	—	—	4,031,187	4,031,187
Accounts receivable	208,613	—	1,394	20,324	10,183	240,514
Long term loans	—	—	—	—	2,065,913	2,065,913
Interfund receivable	3,388,332	40,034	468,039	1,494,308	9,018,810	14,409,523
Due from other governments	2,282,516	357,761	402,712	8,027	1,319,658	4,370,674
Advances receivable	193,342	—	—	—	538,434	731,776
Prepaid Items	298,132	94,253	91,309	—	49,344	533,038
Inventory of supplies	363,086	463,620	90,262	—	—	916,968
Total assets	<u>\$ 15,180,337</u>	<u>\$ 3,362,040</u>	<u>\$ 3,484,744</u>	<u>\$ 2,122,269</u>	<u>\$ 28,530,877</u>	<u>\$ 52,680,267</u>
LIABILITIES						
Accounts payable	\$ 1,320,498	\$ 202,769	\$ 404,308	\$ 2,083,645	\$ 426,824	\$ 4,438,044
Accrued expenditures	1,777,978	251,453	368,417	—	113,491	2,511,339
Interfund payable	—	—	—	8,192,313	6,217,210	14,409,523
Advances payable	—	—	—	536,863	—	536,863
Total liabilities	<u>3,098,476</u>	<u>454,222</u>	<u>772,725</u>	<u>10,812,821</u>	<u>6,757,525</u>	<u>21,895,769</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred revenues; taxes and loans receivable	2,680,253	78,897	60,979	—	6,472,084	9,292,213
Total deferred inflows of resources	<u>2,680,253</u>	<u>78,897</u>	<u>60,979</u>	<u>—</u>	<u>6,472,084</u>	<u>9,292,213</u>
FUND BALANCES (DEFICITS)						
Nonspendable						
Inventories	363,086	463,620	90,262	—	—	916,968
Prepaid items	298,132	94,253	91,309	—	49,344	533,038
Restricted						
Building construction inspections	—	—	—	—	785,386	785,386
Cemetery memorial	26,701	—	—	—	—	26,701
Road District expenditures	—	2,271,048	—	—	—	2,271,048
Parks District expenditures	—	—	2,469,469	—	—	2,469,469
Debt service	—	—	—	—	1,784,607	1,784,607
Capital project expenditures	—	—	—	797,490	1,257,622	2,055,112
Grant restrictions for program	—	—	—	—	1,835,865	1,835,865
Law enforcement	—	—	—	—	483,679	483,679
Public works safety & maintenance	—	—	—	—	288,665	288,665
Title I & revolving loan programs	79,603	—	—	—	—	79,603
Committed						
Assigned	6,025,169	—	—	—	1,911,604	7,936,773
Unassigned	2,608,917	—	—	(9,488,042)	(4,934,204)	(11,813,329)
Total fund balances	<u>9,401,608</u>	<u>2,828,921</u>	<u>2,651,040</u>	<u>(8,690,552)</u>	<u>15,301,268</u>	<u>21,492,285</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 15,180,337</u>	<u>\$ 3,362,040</u>	<u>\$ 3,484,744</u>	<u>\$ 2,122,269</u>	<u>\$ 28,530,877</u>	<u>\$ 52,680,267</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, 2024

Total fund balances - governmental funds	\$ 21,492,285
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the governmental funds.	311,561,177
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.	7,226,300
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.	3,097,774
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.	(44,316,071)
The net pension liability is not an available resource and, therefore, is not reported in the governmental funds.	(35,513,815)
Post-employment health benefit liabilities are not available resources and therefore is not reported in the governmental funds.	(9,682,033)
Total Net Position - governmental activities	<u>\$ 253,865,617</u>

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, 2024

	General Fund	Road District #1	Park District #1	Capital Improvement Fund	Total Nonmajor Funds	Total Governmental Funds
REVENUES						
Taxes and assessments	\$ 33,608,429	\$ —	\$ —	\$ —	\$ 9,523,046	\$ 43,131,475
Licenses and permits	1,362,127	386,926	—	—	2,184,602	3,933,655
Intergovernmental	24,045,882	4,766	4,735	99,132	8,378,403	32,532,918
Charges for services	8,268,503	1,728,887	2,754,211	2,740	2,120,516	14,874,857
Fines and forfeitures	538,862	—	—	—	4,862	543,724
Miscellaneous	1,182,693	70,041	—	—	31,885	1,284,619
Special Assessments	—	9,511,787	8,918,402	—	1,217,490	19,647,679
Investment earnings	9,632	10,571	4,691	—	11,268	36,162
Contributions	—	—	—	750,603	—	750,603
Total revenues	<u>69,016,128</u>	<u>11,712,978</u>	<u>11,682,039</u>	<u>852,475</u>	<u>23,472,072</u>	<u>116,735,692</u>
EXPENDITURES						
Current:						
General Government	17,457,831	—	—	—	1,935,583	19,393,414
Public Safety	44,062,462	—	—	—	3,515,515	47,577,977
Public Works	2,301,526	10,884,997	—	—	513,873	13,700,396
Public Health	2,754,531	—	—	—	—	2,754,531
Social & Economic Services	1,883,299	—	—	—	—	1,883,299
Cultural & Recreation	1,620,505	—	10,686,303	—	488,964	12,795,772
Housing & Community Development	670,152	—	—	—	2,106,183	2,776,335
Miscellaneous	1,809,180	—	—	—	125	1,809,305
Debt service:						
Interest	22,587	127,327	294,481	365,486	299,593	1,109,474
Principal retirement	443,008	790,721	199,616	2,041,693	1,684,144	5,159,182
Capital outlay:						
General Government	56,978	—	—	3,101,680	19,020	3,177,678
Public Safety	2,943,973	—	—	3,246,853	76,706	6,267,532
Public Works	95,365	647,842	—	2,417,320	1,460,134	4,620,661
Cultural & Recreation	75,778	—	681,271	3,795,497	300	4,552,846
Total expenditures	<u>76,197,175</u>	<u>12,450,887</u>	<u>11,861,671</u>	<u>14,968,529</u>	<u>12,100,139</u>	<u>127,578,401</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,181,047)</u>	<u>(737,909)</u>	<u>(179,632)</u>	<u>(14,116,054)</u>	<u>11,371,933</u>	<u>(10,842,709)</u>
OTHER FINANCING SOURCES (USES)						
Transfers (out)	(2,998,653)	(1,062,727)	(1,382,694)	—	(12,639,706)	(18,083,780)
Transfers in	7,872,666	2,542,296	1,280,272	4,155,431	1,912,274	17,762,939
Issuance of long term debt/financed purchases	2,786,331	—	—	4,459,407	660,181	7,905,919
Gain on disposal of fixed assets	64,644	—	—	—	—	64,644
Total other financing sources (uses)	<u>7,724,988</u>	<u>1,479,569</u>	<u>(102,422)</u>	<u>8,614,838</u>	<u>(10,067,251)</u>	<u>7,649,722</u>
Net change in fund balances	543,941	741,660	(282,054)	(5,501,216)	1,304,682	(3,192,987)
Fund balances - beginning, as previously reported	8,857,667				15,827,605	24,685,272
Adjustment - Changes from non major fund to major fund (Note O)	—	2,087,261	2,933,094	(3,189,336)	(1,831,019)	—
Fund balances - beginning, as adjusted	8,857,667	2,087,261	2,933,094	(3,189,336)	13,996,586	24,685,272
Fund balances - ending	<u>\$ 9,401,608</u>	<u>\$ 2,828,921</u>	<u>\$ 2,651,040</u>	<u>\$ (8,690,552)</u>	<u>\$ 15,301,268</u>	<u>\$ 21,492,285</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, 2024

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

Net change in fund balances - total governmental funds	\$ (3,192,987)
Governmental funds report capital outlays as expenditures.	41,923,823
In the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense.	(20,336,781)
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.	(2,502,954)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(2,648,993)
Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position.	(5,122,588)
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.	4,791,351
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.	(68,297)
The change in compensated absences is shown as an addition to payroll expense on the statement of activities.	(910,350)
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.	(259,153)
Contributions to the pension plan in the current fiscal year are deferred outflows in the Statement of Net Position.	(2,884,965)
Governmental funds do not report a liability for other post-employment health benefits.	(422,582)
In the statement of activities, the costs of right to use leased assets is allocated over the life of the lease as amortization expense.	(122,528)
In the statement of activities, the costs of subscription based assets are allocated over the life of the agreement as amortization expense.	49,990
Change in net position - statement of activities	<u>\$ 8,292,986</u>

See accompanying Notes to the Financial Statements

**PROPRIETARY FUND
FINANCIAL
STATEMENTS**

City of Missoula
Statement of Net Position
Proprietary Funds
June 30, 2024

	Business-type Activities				Governmental Activities	
	Wastewater	Water	Total Nonmajor Enterprise	Total Enterprise Funds	Internal Service Funds	
ASSETS						
<u>Current assets:</u>						
Cash and cash equivalents	\$ 4,993,434	\$ 8,422,295	\$ 795,423	\$ 14,211,152	\$ 4,671,545	
Due from other governments	49,509	74,692	412,456	536,657	—	
Accounts receivable	1,547,843	3,025,273	320,466	4,893,582	1,663	
Interfund receivable	361,763	—	—	361,763	—	
Leases receivable, current portion	4,775	—	91,352	96,127	—	
Interest receivable	207	—	12,781	12,988	—	
Advances receivable	776,628	—	19,458	796,086	—	
Prepaid items	52,309	49,558	7,267	109,134	—	
Other receivable	252,558	714	—	253,272	184,703	
Total current assets	8,039,026	11,572,532	1,659,203	21,270,761	4,857,911	
<u>Noncurrent assets:</u>						
Restricted cash and cash equivalents	1,002,247	1,599,046	54,123	2,655,416	194,433	
Leases receivable, noncurrent portion	9,772	—	1,133,987	1,143,759	—	
Land	3,155,465	1,465,284	—	4,620,749	—	
Intangibles	688,000	45,242	358,500	1,091,742	—	
Construction work in progress	742,415	4,627,445	3,444,640	8,814,500	—	
Buildings	9,301,585	3,566,227	—	12,867,812	—	
Improvements other than buildings	134,248,668	112,550,083	5,945,581	252,744,332	—	
Machinery and equipment	12,330,138	30,723,405	86,029	43,139,572	—	
Machinery and equipment - Right to Use - Leased	48,285	48,285	48,285	144,855	—	
Allowance for depreciation/amortization	(75,847,227)	(33,179,729)	(1,861,789)	(110,888,745)	—	
Total noncurrent assets	85,679,348	121,445,288	9,209,356	216,333,992	194,433	
Total assets	93,718,374	133,017,820	10,868,559	237,604,753	5,052,344	
<u>Deferred outflows of Resources</u>						
Deferred outflow of resources pensions/OPEB	746,962	925,231	74,591	1,746,784	—	
Refunding bonds	82,027	—	—	82,027	—	
Total deferred outflows of resources	828,989	925,231	74,591	1,828,811	—	
Total assets & deferred outflows of resources	94,547,363	133,943,051	10,943,150	239,433,564	5,052,344	
LIABILITIES						
<u>Current liabilities:</u>						
Accounts payable	418,697	1,885,677	69,223	2,373,597	736,724	
Accrued expenses	129,771	135,721	17,519	283,011	—	
Interfund payable	—	—	361,763	361,763	—	
Leases payable	1,113	1,113	1,113	3,339	—	
Interest payable	233	233	233	699	—	
Advances payable	—	990,999	—	990,999	—	
Advances payable to Component Units	—	482,291	—	482,291	—	
Bond Premium, current portion	172,239	470,414	—	642,653	—	
Long-term liabilities - due within one year	1,275,637	3,619,025	112,190	5,006,852	—	
Contributions paid in advance	—	—	—	—	1,217,846	
Compensated absences payable	225,476	185,278	5,646	416,400	—	
Total current liabilities	2,223,166	7,770,751	567,687	10,561,604	1,954,570	
<u>Noncurrent liabilities:</u>						
Long-term debt - due in more than one year	15,647,887	113,816,067	2,430,500	131,894,454	—	
Unamortized bond premiums (discounts)	1,674,708	9,408,274	—	11,082,982	—	
Long-term debt - net of current portion and unamortized premiums/	17,322,595	123,224,341	2,430,500	142,977,436	—	
Other post employment benefits	371,103	470,015	25,741	866,859	—	
Net pension liability	2,420,163	3,036,095	264,227	5,720,485	—	
Leases, noncurrent portion	43,974	43,974	43,960	131,908	—	
Long-term portion of compensated absences	323,216	159,494	11,677	494,387	—	
Total noncurrent liabilities	20,481,051	126,933,919	2,776,105	150,191,075	—	
Total liabilities	22,704,217	134,704,670	3,343,792	160,752,679	1,954,570	
<u>Deferred inflows of resources</u>						
Deferred inflows of resources pensions/OPEB	620,681	738,606	54,593	1,413,880	—	
Deferred inflows of resources - leases	12,094	—	1,207,818	1,219,912	—	
Total deferred inflows of resources	632,775	738,606	1,262,411	2,633,792	—	
Total liabilities and deferred inflows of resources	23,336,992	135,443,276	4,606,203	163,386,471	1,954,570	
NET POSITION						
Net investment in capital assets	65,933,798	10,108,968	5,433,483	81,476,249	—	
Restricted for:						
Debt Service	1,002,247	1,599,046	54,123	2,655,416	—	
Unrestricted	4,274,326	(13,208,239)	849,341	(8,084,572)	3,097,774	
Total net position	\$ 71,210,371	\$ (1,500,225)	\$ 6,336,947	\$ 76,047,093	\$ 3,097,774	

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

City of Missoula
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2024

	Business-type Activities				Governmental Activities	
	Wastewater	Water	Total Nonmajor Enterprise funds	Total Enterprise Funds	Internal Service Funds	
Operating Revenues						
Internal Services	\$ —	\$ —	\$ —	\$ —	\$ 11,322,116	
Intergovernmental	107,633	156,338	3,059,294	3,323,265	—	
Licenses and permits	3,145	—	—	3,145	—	
Charges for services	13,115,699	21,032,999	1,624,074	35,772,772	—	
Miscellaneous	13,106	76,060	—	89,166	—	
Total operating revenues	<u>13,239,583</u>	<u>21,265,397</u>	<u>4,683,368</u>	<u>39,188,348</u>	<u>11,322,116</u>	
Operating Expenses						
Maintenance and operations	3,181,039	4,240,717	375,735	7,797,491	—	
Personal services	4,440,879	3,552,658	572,277	8,565,814	—	
Fixed charges	1,387,493	1,044,191	45,263	2,476,947	—	
Depreciation	3,239,859	5,609,072	204,669	9,053,600	—	
Insurance claims and expenses	—	—	—	—	11,672,404	
Total operating expenses	<u>12,249,270</u>	<u>14,446,638</u>	<u>1,197,944</u>	<u>27,893,852</u>	<u>11,672,404</u>	
Operating income (loss)	<u>990,313</u>	<u>6,818,759</u>	<u>3,485,424</u>	<u>11,294,496</u>	<u>(350,288)</u>	
Non-operating revenues (expenses)						
Interest revenue	7,386	11,935	23,035	42,356	5,019	
Debt service interest expense	(475,090)	(4,392,098)	(110,737)	(4,977,925)	—	
Gain on disposal of capital assets	—	9,568	—	9,568	—	
Total nonoperating revenues (expenses)	<u>(467,704)</u>	<u>(4,370,595)</u>	<u>(87,702)</u>	<u>(4,926,001)</u>	<u>5,019</u>	
Income (loss) before contributions and transfers	<u>522,609</u>	<u>2,448,164</u>	<u>3,397,722</u>	<u>6,368,495</u>	<u>(345,269)</u>	
Contributions & Transfers						
Capital contributions	1,525,086	879,714	496,895	2,901,695	—	
Transfers in	61,738	458,410	191,893	712,041	86,116	
Transfers (out)	(2,040)	(200,000)	(275,275)	(477,315)	—	
Net contributions and transfers	<u>1,584,784</u>	<u>1,138,124</u>	<u>413,513</u>	<u>3,136,421</u>	<u>86,116</u>	
Change in net position	<u>2,107,393</u>	<u>3,586,288</u>	<u>3,811,235</u>	<u>9,504,916</u>	<u>(259,153)</u>	
Total net position - beginning	69,102,978	(5,086,513)	2,525,712	66,542,177	3,356,927	
Total net position - ending	<u>\$ 71,210,371</u>	<u>\$ (1,500,225)</u>	<u>\$ 6,336,947</u>	<u>\$ 76,047,093</u>	<u>\$ 3,097,774</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, 2024

	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	\$ (4,209,495)	\$ (4,153,176)	\$ (651,238)	\$ (9,013,909)	\$ —
Cash receipts from customers	13,022,830	20,849,948	1,655,588	35,528,366	—
Payments to suppliers	(4,563,546)	(5,860,564)	(425,400)	(10,849,510)	(11,715,303)
Other receipts (payments)	79,034	803,289	2,956,605	3,838,928	(177,738)
Receipts from internal services	—	—	—	—	11,409,225
Net cash provided by operating activities	<u>4,328,823</u>	<u>11,639,497</u>	<u>3,535,555</u>	<u>19,503,875</u>	<u>(483,816)</u>
Cash Flows from Non-Capital Financing Activities:					
Transfers to other funds	(2,040)	(200,000)	(275,275)	(477,315)	—
Transfers from other funds	61,738	458,410	191,893	712,041	86,116
Short term loans to other funds	(8,894)	—	—	(8,894)	—
Receipts (Payments) on short term loans to other funds	—	—	8,894	8,894	—
Net cash provided (used) by non-capital financing activities	<u>50,804</u>	<u>258,410</u>	<u>(74,488)</u>	<u>234,726</u>	<u>86,116</u>
Cash Flows from Capital and Related Financing Activities:					
Principal paid on debt	(1,474,643)	(3,618,711)	(106,790)	(5,200,144)	—
Interest paid on debt	(474,395)	(4,391,404)	(110,027)	(4,975,827)	—
Interest from on lease liabilities	231	—	—	231	—
Proceeds from lease receivables	4,765	—	170,454	175,219	—
Proceeds from long term debt issuances	1,066,490	9,101,267	15,570	10,183,327	—
Payments on capital payback agreements	—	(60,440)	—	(60,440)	—
Acquisition and construction of capital assets	(1,405,860)	(9,226,255)	(2,933,421)	(13,565,535)	—
Cash proceeds from the disposal of capital assets	—	9,568	—	9,568	—
Cash payments or receipts associated with leases	12,094	—	(155,337)	(143,243)	—
Net cash provided (used) by capital and related financing activities	<u>(2,271,319)</u>	<u>(8,185,975)</u>	<u>(3,119,551)</u>	<u>(13,576,845)</u>	<u>—</u>
Cash Flows from Investing Activities:					
Interest on investments	7,155	11,935	929	20,019	5,019
Net cash provided by investing activities	<u>7,155</u>	<u>11,935</u>	<u>929</u>	<u>20,019</u>	<u>5,019</u>
Net increase (decrease) in cash and cash equivalents	2,115,464	3,723,867	342,445	6,181,776	(392,681)
Balances - beginning of year	3,880,217	6,297,474	507,101	10,684,792	5,258,659
Balances - end of the year	<u>\$ 5,995,681</u>	<u>\$ 10,021,341</u>	<u>\$ 849,546</u>	<u>\$ 16,866,568</u>	<u>\$ 4,865,978</u>
Cash and cash equivalents consists of:					
Cash and cash equivalents	\$ 4,993,434	\$ 8,422,295	\$ 795,423	\$ 14,211,152	\$ 4,671,545
Restricted Cash and cash equivalents	1,002,247	1,599,046	54,123	2,655,416	194,433
Totals	<u>\$ 5,995,681</u>	<u>\$ 10,021,341</u>	<u>\$ 849,546</u>	<u>\$ 16,866,568</u>	<u>\$ 4,865,978</u>

City of Missoula
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2024

	Business-type Activities				Governmental Activities
	Wastewater	Water	Total Nonmajor Enterprise funds	Total Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (Loss)	\$ 990,313	\$ 6,818,759	\$ 3,485,424	\$ 11,294,496	\$ (350,288)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	3,239,859	5,609,072	204,669	9,053,600	—
Changes in assets and liabilities:					
Due from other government	(41,705)	570,891	(102,689)	426,497	—
Accounts and other receivables	(128,325)	(183,051)	30,541	(280,835)	(177,738)
Interfund and advances receivable	32,311	—	973	33,284	—
Prepaid Items	(6,301)	(5,979)	(80)	(12,360)	—
Deferred outflow of resources	17,127	298,052	58,561	373,740	—
Accounts payable	4,986	(575,656)	(4,402)	(575,072)	(42,899)
Accrued expenses	3,165	(18,769)	(3,486)	(19,090)	—
Contributions paid in advance	—	—	—	—	87,109
Compensated absences payable	(65,366)	25,143	1,328	(38,895)	—
Other post employment benefits	(242,021)	(276,595)	(94,802)	(613,418)	—
Net pension	301,858	(803,138)	(13,711)	(514,991)	—
Deferred inflow of resources	222,922	180,768	(26,771)	376,919	—
Net cash provided by operating activities	<u>\$ 4,328,823</u>	<u>\$ 11,639,497</u>	<u>\$ 3,535,555</u>	<u>\$ 19,503,875</u>	<u>\$ (483,816)</u>
Noncash investing, capital and financing activities					
Obtaining a right-of-use asset in exchange for a lease liability	\$ (695)	\$ (694)	\$ (710)	\$ (2,098)	\$ —
Developer contributions	<u>1,525,086</u>	<u>879,714</u>	<u>496,895</u>	<u>2,901,695</u>	<u>—</u>
Total noncash investing, capital and financing activities	<u>\$ 1,524,391</u>	<u>\$ 879,020</u>	<u>\$ 496,185</u>	<u>\$ 2,899,597</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, 2024

	Custodial Funds
ASSETS	
Cash and short-term investments	\$ 228,640
Due from other governments	1,094
Total assets	229,734
LIABILITIES	
Accounts payable	12,272
Due to other governments	38,534
Total liabilities	50,806
NET POSITION	
Restricted for:	
Individuals and organizations	200,095
Other Governments	5,500
Unassigned	(26,667)
Total Net Position	\$ 178,928

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, 2024

	Custodial Funds
ADDITIONS	
Contributions:	
Private contributions	\$ 14,536
Total Contributions	<u>14,536</u>
 Total additions	<u>14,536</u>
DEDUCTIONS	
Recipient payments	<u>51,427</u>
Total deductions	<u>51,427</u>
 Net increase in fiduciary net position	(36,891)
Net position - beginning	215,819
Net position - ending	<u>\$ 178,928</u>

See accompanying Notes to the Financial Statements

NOTES TO FINANCIAL STATEMENTS

CITY OF MISSOULA, MONTANA
NOTES TO FINANCIAL STATEMENTS

June 30, 2024

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 2024:

GASB Statement No. 100, Accounting Changes and Error Corrections—an Amendment of GASB Statement No. 62. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. As part of those descriptions, for (1) certain changes in accounting principles and (2) certain changes in accounting estimates that result from a change in measurement methodology, a new principle or methodology should be justified on the basis that it is preferable to the principle or methodology used before the change. That preferability should be based on the qualitative characteristics of financial reporting—understandability, reliability, relevance, timeliness, consistency, and comparability. This Statement also addresses corrections of errors in previously issued financial statements.

This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. The requirements of this Statement for changes in accounting principles apply to the implementation of a new pronouncement in absence of specific transition provisions in the new pronouncement. This Statement also requires that the aggregate amount of adjustments to and restatements of beginning net position, fund balance, or fund net position, as applicable, be displayed by reporting unit in the financial statements.

This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated.

Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). For periods that are earlier than those included in the basic financial statements, information presented in RSI or SI should be restated for error corrections, if practicable, but not for changes in accounting principles.

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, 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. In FY2024, the City provided grant funding in the amount of \$829,119 for 5303 transit planning funds to conduct relevant and required transit planning such as public involvement, transit systems management, transit development planning, planning for older adults and persons with disabilities, as well as other activities described in the annual Unified Planning Work Program. In addition the City provided professional services in the amount of \$278,327 in fiscal year 2024.

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. During FY2024, the City provided grant funding for the the Villaggio Apartments project in the \$1,924,449. In addition their advance Water contract refund for FY2024 was \$1,066.

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 position 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 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 funds:

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.

Road District Fund - This fund accounts for a City-wide Road District created to provide a method of assessment and funding for providing services related to the maintenance, management, purchasing and improvement services for City-owned facilities, land and equipment under the responsibility and care of the Public Works department's street, engineering and vehicle maintenance divisions. 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 Fund - This fund accounts for a City-wide Park District created to provide a method of assessment and funding for providing services related to the maintenance, management, purchasing and improvement services for City-owned facilities, land and equipment under the responsibility and care of the Parks and Recreation Department.

Capital Improvements Fund - This fund accounts for the City's major capital projects except those that are funded within Proprietary and other special funds.

Proprietary Funds:

Measurement Focus and Basis of Accounting

All proprietary funds are accounted for using "economic resources" measurement focus and the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. 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 2 years.

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 custodial 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 certificate of deposits. 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, 2024 were \$139,875.

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. Intangible assets within the proprietary funds, other than leases and SBITAs, are not being amortized/depreciated.

7. Unearned Revenues

Unearned revenue represents amounts received in advance for goods or services to be provided in future periods. The City recognizes revenue as the services are rendered or goods are delivered. 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 expensed 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 three 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). 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.

12. Fund Balance

The Governmental 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

Nonspendable:

Resources not in spendable form (ex: inventory) or those legally required to be maintained intact (ex: principal portion of permanent trust funds).

Restricted:

Constraint is externally imposed by third party (grantor, contributor, etc.), State Constitution or by enabling legislation by the State Legislature.

Committed:

Constraint is internally imposed by City Council by resolution, removal of constraint is imposed by same.

Assigned:

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

Unassigned:

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

Expenditure Order for Resource Categories

General Fund and Special Revenue Funds:

First: Restricted

Second: Committed

Third: Assigned

Fourth: Unassigned

Debt Service and Capital Projects Funds:

First: Assigned

Second: Committed

Third: Restricted

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 noncancelable 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 noncancelable 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 noncancelable 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 2024, principal and interest payments on revenue bonds totaled \$1,949,038 and charges for services revenue was \$13,115,699.

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

Six special revenue funds with deficit fund balances were identified as of June 30, 2024 the Cable Television Franchise Fund \$(258,441), the Dangerous Building & Demolition Fund \$(2,660), the Law Enforcement Block Grant Fund \$(226), the Community Development Block Grant (CDBG) Fund \$(10,247), the City HOME Program Income Fund \$(8,179), and the Police Grants and Donations Fund \$(167,161) all carried deficit fund balances which will be covered by future assessments, grant revenue, and license and permit revenue in fiscal year 2025.

Four general obligation bond funds were identified as having a negative fund balances as of June 30, 2024: the 2012A Aquatics bond \$(40,418), the 2013A Refunding bond \$(190,779), the 2004 Refunding Bonds Debt Service \$(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 2025: FY04 Sidewalk and Curb \$(3,627), FY12 Sidewalk and Curb \$(2,529), FY13 Sidewalk and Curb \$(21,901), FY16 Sidewalk and Curb \$(21,216)SID 526 \$(259,139), SID 532 \$(23,772), Gilbert St Sewer SID \$(24,903), and SID 549 \$(2,013).

The following SID Construction funds have deficit fund balances which will be cleared with funding sources received in FY2025 Lincolnwood Fund \$(14) and Pattee Creek Dr. Traffic Calming \$(320).

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), CY23 Sidewalk & Curb Construction Fund \$(25,203), CY24 Sidewalk & Curb Construction Fund \$(11,086), WFL Miller Creek Road \$(34), Mullen Area Build Grant \$(3,671,002), ARRA Enhancements \$(2,498), and ARRA HB 645 \$(23,677).

The Capital Improvement fund reported a negative fund balance \$(8,690,552) 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	Fiduciary Funds	Component Units	Total
Petty Cash and Cash on Hand	\$ 13,023	\$ —	\$ 10,009	\$ 23,032
Demand Deposits	44,546,080	228,640	35,600,360	80,375,080
Certificates of Deposit	175,131	—	236,643	411,774
	<u>\$ 44,734,234</u>	<u>\$ 228,640</u>	<u>\$ 35,847,012</u>	<u>\$ 80,809,886</u>

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

	Unrestricted	Restricted	Total
Governmental Activities	\$ 27,867,666	\$ —	\$ 27,867,666
Business-Type Activities	14,211,152	2,655,416	16,866,568
Fiduciary Funds	228,640	—	228,640
Component Units	27,563,715	8,283,297	35,847,012
Total	<u>\$ 69,871,173</u>	<u>\$ 10,938,713</u>	<u>\$ 80,809,886</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, 2024, the carrying amount of the City's deposits in local banks was \$79,440,818 and the bank balances were \$84,231,035, of which \$961,253 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.

	Maturities	Credit Risk Rating	Fair Value
Certificates of Deposit	11/2021-01/2024	NA	\$ 411,774
Money Market Funds	NA	Aaa-mf	—
Demand Deposits	NA	NA	80,375,080
Petty Cash and Cash on Hand	NA	NA	23,032
Total			<u>\$ 80,809,886</u>

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.

The following restricted cash/investments were held by the City as of June 30, 2024:

<u>Description</u>	<u>Amount</u>
Primary Government	
Debt Service	
Wastewater Fund - Restricted for debt service	1,002,247
Water Fund - Restricted for debt service	1,599,046
Storm Water Fund - Restricted for debt service	54,123
Component Units	
Missoula Redevelopment Agency - Restricted for debt service	7,314,768
Missoula Parking Commission - Restricted for Operating Reserve	192,129
Missoula Parking Commission - Restricted for Maintenance Reserve	776,400
Total Restricted Cash	<u>\$ 10,938,713</u>

The following fund balance/net position was restricted by the City for the reasons stated below as of June 30, 2024:

<u>Description</u>	<u>Amount</u>
Primary Government	
Governmental Funds - Restricted as shown in Note H	\$ 12,080,135
Waste water - Restricted for debt Service	1,002,247
Water - Restricted for Debt Service	1,599,046
Storm water - Restricted for Debt Service	54,123
Component Units	
Missoula Parking Commission - Restricted for Debt Service	779,521
Total Restricted fund balance/net position	<u>\$ 15,515,072</u>

B. Other Receivables

A summary of the City's accounts receivable and other receivables as of June 30, 2024, follows:

Proprietary Funds:

Waste Water (major fund) - Sewer Fees and Loans	\$	1,418,868
Waste Water (major fund) - Glenn Eagle Note		250,000
Waste Water (major fund) Liens Receivable		2,385
Waste Water (major fund) - Wastewater Hauler & Tipping Fees		129,148
Storm Water - Unbilled Storm Water Fees		81,703
Storm Water - Storm Water Fees		223,541
Storm Water - Storm Water Liens Receivable		422
Storm Water - License Reimbursement		4,800
Water (major fund) - Water Fees and Loans		1,806,068
Water (major fund) - Unbilled Water Fees		1,212,643
Water (major fund) - Water Liens Receivable		7,277
Civic Stadium - Lease Payment		10,000
Internal Service - Prior Period Premium Receivables		1,663
Internal Service - Health Claims Refund/Cobra Pmt		184,703
Total Proprietary Funds	\$	5,333,220

Governmental Funds:

General (major fund) - Various Licenses, Services and Fees	\$	135,450
General (major fund) - Sidewalk & Curb		15,908
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
General fund (major fund) - All Hazards Fund - Fire Reimbursements		3,575
General fund (major fund) - Cemetery Capital Reserve Fund - Cemetery Deposit		3,230
Cable TV Franchise - Franchise Fees		7,183
Building Inspection Fund - Tenant Deposit		2,400
Park District #1 (major fund) - Park & Recreation Revenue		1,394
Brownfields - Refund on Overpayment		600
Capital Improvement Program Fund (major fund) - Light Core Equipment Reimb		20,324
Total Governmental Funds	\$	240,514

Long Term Loans Receivable

A summary of the City's long-term loans receivable as of June 30, 2024, follows:

Primary Government:

CDBG - Missoula Art Museum	\$	114,905
\$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		64,232
\$200,000 at 1% interest to be repaid \$11,083 per year through 2030.		
CDBG - Parenting Place		81,081
\$130,000 at 1% interest to be repaid \$1,300 per year through 2016, then \$7,204 per year though 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.		1,072,466
Riverfront Triangle Project		378,228
\$693,000 at 1% to be repaid by revenues from Riverfront Triangle Partners, LLC.		
Total Primary Government	\$	2,065,912

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. In addition, the Water fund has advance infrastructure contracts payable to several governmental funds, as well as the Missoula Redevelopment Agency (MRA).

	<u>Advances Receivable</u>	<u>Advances Payable</u>
General Fund (major fund)	\$ 193,342	\$ —
Capital Improvement Fund (major fund)	—	536,863
Non-major governmental funds	538,434	—
Water Operating (major fund)	—	1,473,290
Waste Water Operating (major fund)	776,628	—
Non-major proprietary funds	19,458	—
MRA (Component Unit)	<u>482,291</u>	—
	<u>\$ 2,010,153</u>	<u>\$ 2,010,153</u>

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>Interfund Payable</u>
	<u>Due From</u>	<u>Due To</u>
General Fund (major fund)	\$ 3,388,332	\$ —
Road District #1 Fund (major fund)	40,034	—
Park District #1 Fund (major fund)	468,039	—
Capital Improvement Fund (major fund)	1,494,308	8,192,313
Waste Water Operating (major fund)	361,763	—
Non-major governmental funds	9,018,810	6,217,210
Non-major proprietary funds	—	361,763
	<u>\$ 14,771,286</u>	<u>\$ 14,771,286</u>

Due From Other Governments:

Primary Government

General Fund

Due from Missoula County – Taxes Receivable	\$	1,104,176
Due From State of Montana – DNRC - Fire Reimbursements		308,628
Due From Federal Government - CHIP Hiring Grant		1,763
Due From Federal Government - Police Reports		261,037
Due From Federal Government - Brownfields Grants		4,269
Due From Federal Government - NIH Grants		37,173
Due from Missoula County – Mobile Care/Safe Camping Contributions		139,048
Due from Missoula County – VOCA Crime Victim Assistance		77,390
Due from Missoula Municipal Court		37,037
Due from Federal Government - Police OT Fees		291,483
Due from State of Montana - CTOS		1,959
Due from Missoula County - Grant Reimb		16,078
State of Montana - UM Reimb		476
Due from State of Montana-DOJ Gambling Fees		2,000
 Total General Fund	 \$	 2,282,516
 Major Special Revenue Funds		
Due from State of Montana - Streets Special Projects & Maintenance Agreements	\$	159,420
Due from Missoula County – Taxes Receivable		384,528
Due from MCPS - Lowell Neighborhood		216,525
 Total Major Special Revenue Funds	 \$	 760,473
 Non-Major Special Revenue Funds		
Due from Missoula County – Taxes Receivable	\$	102,588
Due from Missoula County - CIT		10,434
Due from Missoula County - IT Inv Reimb		15,300
Due from Federal Government – JAG Grants		41,286
Due from Federal Government - HIDTA DEA Office Space Rental		9,700
Due from Federal Government – CDBG		87,222
Due from Federal Government - HIDTA Grant		115,112
Due from Federal Government - CMAQ		61,547
Due from Federal Government - Brownfields		27,869
Due from Federal Government - Home Grant		310,125
Due from Federal Government - ICAC Grant		9,557
Due from City Municipal Court – Drug Forfeiture and Crime Victim Surcharge		30
Due from State of Montana - DHS Grant		19,239
Due from State of Montana - Dept of Transp. Bike/Ped Reimbursement		2,190
Due from State of Montana - Dept of Transp. FTA Section 5303 Grant		102,494
Due from State of Montana - Dept of Transp. PL Grant		337,994
Due from State of Montana - Dept of Transp. Seatbelt Grant		39,165
 Total Non-Major Special Revenue Funds	 \$	 1,291,852

Non-Major Debt Service Funds	
Due from Missoula County – Taxes Receivable	27,807
Total Non-Major Debt Service Funds	<u>\$ 27,807</u>
Major Capital Project Funds	
Due from State of Montana - LWCF State Grant	8,027
Total Major Capital Project Funds	<u>8,027</u>
Total Due from Other Governments, Governmental Funds	<u>\$ 3,610,201</u>
Proprietary Funds	
Due from State of Montana - ARPA Funds	\$ 408,578
Due from State of Montana - DNRC Grants	128,079
Total Proprietary Funds	<u>\$ 536,657</u>
Custodial Funds	
Due from City Municipal Court - Court Surcharge and Public Defender Fees	<u>\$ 1,094</u>
<u>Due to Other Governments:</u>	
Custodial Funds	
Court Surcharge	\$ 7,991
County Clearing	1,576
Rattlesnake Cornerstone Trail	24,590
Elk Hills Subdivision	3,900
Youth Programs	477
Total Due to Other Governments	<u>\$ 38,534</u>

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

FY24 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 2024:

	Construction	Overhead	Total
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 and Amortization

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

Depreciation and Amortization expense was charged to the functions of the governmental activities of the primary government as follows:

Governmental activities:

General Government	\$ 1,114,966
Public Safety	2,391,340
Public Works	15,044,609
Public Health	9,150
Culture & Recreation	2,120,921
Housing & Community Development	151,591
Total depreciation/amortization expense - governmental activities	<u><u>\$ 20,832,577</u></u>

Capital Assets

Capital asset activity for the year ended June 30, 2024 was as follows:

	<u>Beginning</u>				<u>Ending</u>
	<u>Balance</u>	<u>Restatement</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u>
Governmental Activities:					
Capital Assets not being Depreciated:					
Art	\$ 335,100	\$ —	\$ —	\$ —	\$ 335,100
Land	32,390,915	—	—	—	32,390,915
Work-In-Progress	8,027,414	—	7,628,247	(2,384,419)	13,271,242
Total Capital Assets not being Depreciated	40,753,429	—	7,628,247	(2,384,419)	45,997,257
Capital Assets being Depreciated:					
Buildings	51,089,873		418,009	—	51,507,882
Infrastructure	423,339,235	503,417	27,263,971		451,106,623
Improvements	26,375,605		1,569,324		27,944,929
Machinery & Equipment	44,192,208		4,540,853	(1,538,492)	47,194,569
Right to Use Leased Equipment Asset	511,902		2,719,375		3,231,277
Right to Use Subscription Asset	189,162		8,553		676,421
Total Capital Assets being Depreciated	545,697,985	503,417	36,520,085	(1,538,492)	581,661,701
Less Accumulated Depreciation/Amortization for:					
Buildings	(29,594,995)		(1,587,981)		(31,182,976)
Infrastructure	(231,633,964)		(14,122,271)		(245,756,235)
Improvements	(5,837,288)		(1,177,751)		(7,015,039)
Machinery & Equipment	(29,266,797)		(3,448,777)	1,419,957	(31,295,617)
Right to Use Leased Equipment Asset	(182,363)		(411,663)		(594,026)
Right to Use Subscription Asset	(90,642)		(84,134)		(174,776)
Total Accumulated Depreciation/Amortization	(296,606,049)	—	(20,832,577)	1,419,957	(316,018,669)
Total Capital Assets being Depreciated, Net	249,091,936	503,417	15,687,508	(118,535)	265,643,032
Capital Assets, Net	\$ 289,845,365	\$ 503,417	\$ 23,315,755	\$ (2,502,954)	\$ 311,640,289
Business-type Activities:					
Capital Assets not being Depreciated:					
Land	\$ 4,620,749	\$ —			\$ 4,620,749
Intangibles	1,091,742	—			1,091,742
Work In Process	7,949,511	—	11,050,426	(10,185,437)	8,814,500
Total Capital Assets not being Depreciated	13,662,002	—	11,050,426	(10,185,437)	14,526,991
Capital Assets being Depreciated/Amortized:					
Buildings	12,626,910		240,902	—	12,867,812
Improvements	240,196,420		12,547,912	—	252,744,332
Right to use Leased Improvement Assets	144,855		—	—	144,855
Machinery & Equipment	40,358,562		2,808,629	(27,618)	43,139,573
Total Capital Assets being Depreciated/Amortized	293,326,747	—	15,597,443	(27,618)	308,896,572
Less Accumulated Depreciation/Amortization for:					
Buildings	(7,480,659)	—	(372,908)		(7,853,567)
Improvements	(71,801,455)		(5,579,077)		(77,380,532)
Right to use Leased Improvement Assets	(10,471)		(5,057)		(15,528)
Machinery & Equipment	(22,569,891)		(3,096,345)	27,118	(25,639,118)
Total Accumulated Depreciation/Amortization	(101,862,476)	—	(9,053,387)	27,118	(110,888,745)
Total Capital Assets being Depreciated, Net	191,464,271	—	6,544,056	(500)	198,007,827
Capital Assets, Net	\$ 205,126,273	\$ —	\$ 17,594,482	\$ (10,185,937)	\$ 212,534,818

Component Unit: MPC

	<u>Beginning</u>			<u>Ending</u>
	<u>Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u>
Capital Assets not being Depreciated:				
Parking Lots and Land	\$ 3,587,760	\$ —	\$ —	\$ 3,587,760
Work-In-Progress	—	231,648	—	231,648
Total Capital Assets not being Depreciated	3,587,760	231,648	—	3,819,408
Capital Assets being Depreciated:				
Parking Structures	15,846,477	—	—	15,846,477
Furniture, fixtures and computers	25,748	—	—	25,748
Machinery, equipment and vehicles	2,754,512	—	—	2,754,512
Parking lot improvements	1,204,767	—	—	1,204,767
Total Capital Assets being Depreciated	19,831,504	—	—	19,831,504
Less Accumulated Depreciation and Amortization	(7,523,983)	(627,725)	—	(8,151,708)
Capital Assets, Net	\$ 15,895,281	\$ (396,077)	\$ —	\$ 15,499,204

Component Unit: BID

	<u>Beginning</u>			<u>Ending</u>
	<u>Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u>
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	(2,385)	(795)	—	(3,180)
Capital Assets, Net	\$ 13,515	\$ (795)	\$ —	\$ 12,720

E. Long-Term Obligations

During the year ended June 30, 2024 the following changes occurred in long-term obligations reported in the governmental activities, the City's proprietary funds and component units:

	Balance 7/1/2023	Additions	Reductions	Balance 6/30/2024	Due Within One Year
Governmental Activities:					
General Obligation Bonds	\$ 1,785,000	\$ —	\$ 965,000	\$ 820,000	\$ 405,000
Limited Obligation Bonds	5,067,304	—	575,289	4,492,015	581,284
Revenue Bonds from Direct Placements	5,507,000	—	74,000	5,433,000	191,000
Special Assessment Bonds	4,191,500	—	551,500	3,640,000	544,500
Special Assessment Bonds from Direct Placements	1,194,304	641,100	148,556	1,686,848	149,623
Financed Purchases	10,000,933	4,481,487	2,461,887	12,020,533	2,357,039
Lease Liability	344,189	2,638,178	273,603	2,708,764	383,346
Subscription Liability	98,520	451,931	111,418	439,033	33,702
Bond Premiums	249,039	—	19,157	229,882	19,157
Compensated Absences	12,010,880	7,323,194	6,412,845	12,921,230	4,774,006
Net Pension Liability	43,963,639	33,080,144	32,018,236	45,025,547	—
Other Post Employment Benefits	9,684,801	2,495,910	6,667,590	5,513,121	—
Total Governmental Activities	\$ 94,097,109	\$ 51,111,944	\$ 50,279,081	\$ 94,929,972	\$ 9,438,657
Business-type Activities:					
Revenue Bonds	\$ 13,445,000	\$ —	\$ 790,000	\$ 12,655,000	\$ 810,000
Revenue Bonds from Direct Placements	111,272,041	10,158,037	3,393,735	118,036,343	3,798,153
Financed Purchases	560,443	25,290	81,730	504,003	69,625
Lease Liability	138,217	199	3,184	135,232	3,340
Notes from Direct Borrowings	1,285,406	—	45,469	1,239,937	47,886
FBO Contracts Payable	4,712,579	—	246,541	4,466,038	281,188
Bond Premiums	12,368,287	—	642,652	11,725,635	642,653
Compensated Absences	949,682	516,195	555,090	910,787	416,400
Net Pension Liability	6,235,477	301,858	816,850	5,720,485	—
Other Post Employment Benefits	1,480,277	307,662	921,080	866,859	—
Total Business-type Activities	\$ 152,447,409	\$ 11,309,241	\$ 7,496,332	\$ 156,260,319	\$ 6,069,245
Component Units:					
Revenue Bonds	\$ 835,000	\$ —	\$ 80,000	\$ 755,000	\$ 90,000
Revenue Bonds from Direct Placements	43,461,945	9,800,000	2,275,896	50,986,049	976,789
Notes Payable from Direct Borrowings	4,508,872	—	307,887	4,200,985	216,781
Financed Purchases Payable	276,990	—	183,282	93,708	93,708
Compensated Absences	300,660	176,186	165,970	310,877	123,553
Net Pension Liability	1,094,902	195,030	65,728	1,224,204	—
Other Post Employment Benefits	158,066	19,885	148,114	29,837	—
Total Component Units	\$ 50,636,435	\$ 10,191,101	\$ 3,226,876	\$ 57,600,660	\$ 1,500,831

Primary Government

For governmental activities, the net pension liability and other post employment benefits are primarily liquidated by the general fund, approximately 76% with the remaining amounts from the Road District, Park District, and Building funds. For compensated absences, the general fund normally liquidates 78%, while the Road District and Park District normally liquidates 11% & 10% respectively. The remaining 1% is liquidated by other governmental funds. The Financed Purchases are liquidated by the general fund, approximately 71%, with the remaining amounts liquidated from the Road District and Park District at 22% and 7% respectively.

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 6/30/2024</u>
2012 Refunding	2012	2024	1.50-2.25%	\$ 5,480,000	\$ —
2013 Refunding	2013	2026	0.0232	5,860,000	820,000
Total GO Bonds				<u><u>\$ 11,340,000</u></u>	<u><u>\$ 820,000</u></u>

Annual debt service requirements to maturity for General Obligation Bonds as of June 30, 2024, were as follows:

Fiscal Year Ending

<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 405,000	\$ 19,024	\$ 424,024
2026	415,000	9,628	424,628
Total	<u><u>\$ 820,000</u></u>	<u><u>\$ 28,652</u></u>	<u><u>\$ 848,652</u></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 \$370,418,660 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, 2024, the City reports deferred outflows of resources from the 2012A (\$0) and the 2013A (\$67,155) refunding bonds. The deferred charges have been amortized (\$34,719 and \$33,578 per year) as a component of interest expense in the Statement of Activities.

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 6/30/2024</u>
2010C Energy	2010	2025	3.0-4.0%	1,010,000	80,000
2016A Maintenance Shop/Refunding	2016	2035	2.0-4.0%	3,900,000	1,555,000
2018A Police Evidence Bldg & Art Park	2018	2038	3.95%	3,600,000	2,857,015
Total Limited Obligation Bonds				<u><u>\$ 8,510,000</u></u>	<u><u>\$ 4,492,015</u></u>

Annual debt service requirements to maturity for Limited Obligation Bonds as of June 30, 2024, were as follows:

Fiscal Year Ending	<u>June 30</u>	Limited Obligation Bonds		
		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
	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	262,753	106,455	369,208
	2030-2034	1,484,109	368,282	1,852,390
	2035-2038	1,081,607	91,826	1,173,432
	Total	<u><u>\$ 4,492,015</u></u>	<u><u>\$ 1,126,648</u></u>	<u><u>\$ 5,618,663</u></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 6/30/2024</u>
2023A Park District	01/12/2023	07/01/2043	4.10%	\$ 3,420,000	\$ 3,369,000
2023B Park District	01/12/2023	07/01/2043	5.18%	924,000	918,000
2023 Road District	01/12/2023	07/01/2043	4.10%	1,163,000	1,146,000
Total Revenue Bonds				<u><u>\$ 5,507,000</u></u>	<u><u>\$ 5,433,000</u></u>

Annual debt service requirements to maturity for Revenue Bonds as of June 30, 2024, were as follows:

Fiscal Year Ending <u>June 30</u>	Revenue Bonds from Direct Placements			
	Principal	Interest	<u>Total</u>	
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	225,000	195,611		420,611
2023-2034	1,282,000	651,306		1,933,306
2035-2039	1,584,000	410,246		1,994,246
2040-2043	1,530,000	118,736		1,648,736
Total:	\$ 5,433,000	\$ 2,068,716	\$	7,501,716

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:

<u>Bonds</u>	Date	Date	<u>Rate</u>	Amount	Balance
	<u>Issued</u>	<u>Matures</u>		<u>Issued</u>	<u>6/30/2024</u>
2004 Missoula Treatment Plant C	3/23/2004	7/1/2024	2.25%	3,688,000	—
2005 Sewer Bonds - Brdwy/Lincolnwood	11/28/2005	7/1/2025	2.25%	1,731,833	108,000
Rattlesnake Series 2009B	12/23/2009	7/1/2030	3.00%	572,098	168,000
2015 Dewatering Proj	10/14/2015	7/1/2035	2.50%	926,775	564,000
2020A Sewer Revenue Bonds	6/30/2020	7/1/2035	2.0 to 5%	11,645,000	11,235,000
2020B Sewer Revenue Bonds	6/30/2020	7/1/2027	2.00%	865,000	580,000
Total Revenue Bonds				\$ 19,428,706	\$ 12,655,000

<u>Revenue Bonds from Direct Placements</u>	Date	Date	<u>Rate</u>	Amount	Balance
	<u>Issued</u>	<u>Matures</u>		<u>Issued</u>	<u>6/30/2024</u>
Water 2019A Bond	4/1/2019	7/1/2044	3 to 5%	\$ 96,680,000	\$ 91,175,000
Water 2019B Bond	4/1/2019	7/1/2044	0.039	5,000,000	4,320,784
EKO Compost Purchase	11/18/2016	1/1/2037	2.75%	1,766,000	1,217,525
EKO Compost Equipment	12/30/2016	7/1/2030	2.25%	1,262,000	374,571
Storm Water 2021B	12/15/2021	1/1/2042	3.40%	465,867	423,977
Storm Water 2021C	12/15/2021	1/1/2042	2.75%	446,133	403,270
Storm Water Series 2022 - Caras Park	12/8/2021	1/1/2042	2.50%	299,094	265,000
Water 2022 - Tank Project	4/27/2022	1/1/2042	2.50%	3,564,435	3,198,435
Water 2022 SRF - Line Replacement	4/27/2022	1/1/2042	2.50%	8,847,527	7,607,527
Water Series 2023B	7/15/2022	7/1/2042	3.18%	6,886,000	6,369,000

Storm Water Series 2023 - South Hills	6/21/2023	7/1/2043	2.50%	210,950	210,520
Wastewater Series 2023 - Missoula Lines	4/19/2023	7/1/2044	2.50%	1,101,423	884,423
Wastewater Series 2023B Bonds	6/29/2023	7/1/2043	4.95%	1,327,000	1,288,000
Water Series 2024A	4/17/2024	7/1/2044	2.50%	97,577	97,577
Water Series 2024B	4/17/2024	7/1/2044	2.50%	30,564	30,564
Water Series 2024C	4/17/2024	7/1/2044	2.50%	50,806	50,806
Water Series 2024D	4/17/2024	7/1/2044	2.50%	58,413	58,413
Water Series 2024E	4/17/2024	7/1/2044	2.50%	60,951	60,951
Total Revenue Bonds from Direct Placements				\$ 128,154,740	\$ 118,036,343

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, 2024, were as follows:

Fiscal Year Ending	Revenue Bonds			Revenue Bonds from Direct Placements		
	June 30	Principal	Interest	Principal	Interest	Total
2025	\$ 810,000	\$ 474,930	\$ 3,426,312	\$ 4,787,864	\$ 9,499,105	
2026	843,000	445,378	3,995,824	4,805,963	10,090,164	
2027	956,000	410,745	4,299,830	4,629,610	10,296,185	
2028	1,072,000	370,555	4,624,460	4,429,132	10,496,148	
2029	1,125,000	318,713	4,807,865	4,217,833	10,469,410	
2030-2034	6,433,000	771,738	27,221,838	17,466,595	51,893,171	
2035-2039	1,416,000	28,250	33,144,417	10,518,321	45,106,988	
2040-2044	—	—	36,515,797	2,983,503	39,499,300	
Total	\$ 12,655,000	\$ 2,820,308	\$ 118,036,343	\$ 53,838,820	\$ 187,350,471	

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, 2024 is \$266,342.

The following table lists all outstanding special assessment bond issues and the outstanding balance as of June 30, 2024:

<u>Bonds</u>	<u>Date Issued</u>	<u>Date Matures</u>	<u>Rate</u>	<u>Amount Issued</u>	<u>Balance 6/30/2024</u>
SID532	2006	2024	3.50-5.00%	556,000	\$0
SID533	2006	2025	3.75%	244,000	18,000
SID534	2006	2026	3.75%	254,000	34,000
SID536	2006	2026	3.75%	438,000	61,000
SID540	2006	2027	3.75-4.65%	1,570,000	330,000
SID541	2009	2029	2.10-5.40%	750,000	240,000
SID544-Series C	2009	2029	3.75%	1,608,102	621,000
SID544-Series D	2009	2029	3.75%	31,000	10,000
SID544-Series B	2009	2029	1.75%	359,300	121,000
SID549	2017	2036	0.95-3.55%	2,550,000	1,675,000
FY07 Sidewalk & Curb	2007	2027	4.00-4.75%	920,000	45,000
FY08 Sidewalk & Curb	2008	2028	2.50-5.00%	560,000	40,000
FY09 Sidewalk & Curb	2009	2029	1.00-5.40%	645,000	75,000
FY10 Sidewalk & Curb	2010	2030	2.25-6.0%	885,000	120,000
FY12 Sidewalk & Curb	2012	2032	0.95-4.375%	775,000	250,000
Total Special Assessment Bonds				<u>\$ 12,145,402</u>	<u>\$ 3,640,000</u>

<u>Special Assessment Bonds from Direct Placements</u>	<u>Date Issued</u>	<u>Date Matures</u>	<u>Rate</u>	<u>Amount Issued</u>	<u>Balance 6/30/2024</u>
FY13 Sidewalk & Curb	2013	2033	3.29%	\$ 393,000	\$ 83,000
FY2015A Sidewalk & Curb	2015	2035	3.75%	346,400	185,400
FY2015B Sidewalk & Curb	2015	2035	5.15%	252,200	119,900
FY2016A Sidewalk & Curb	2017	2024	3.35%	32,259	0
FY2016B Sidewalk & Curb	2017	2028	3.35%	44,937	14,602
FY2016C Sidewalk & Curb	2017	2036	3.50%	265,489	155,484
FY2017 Sidewalk & Curb	2018	2037	3.95%	364,013	219,262
FY2018 Sidewalk & Curb	2019	2038	4.25%	394,000	302,000
FY2023A Sidewalk & Curb	2024	2043	7.05%-7.50%	549,200	519,700
FY2023B Sidewalk & Curb	2024	2043	5.25%	91,900	87,500
Total Special Assessment Bonds from Direct Placements				<u>\$ 2,733,398</u>	<u>\$ 1,686,848</u>

Annual debt service requirements to maturity for special assessment bonds as of June 30, 2024, were as follows:

Fiscal Year Ending	Special Assessment Bonds			Special Assessment Bonds from Direct Placements			<u>Total</u>
	<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>		
2025	\$ 544,500	\$ 136,544		\$ 149,623	\$ 85,630		\$ 916,298
2026	538,500	115,424		127,089	78,667		859,680
2027	497,500	94,511		126,201	72,436		790,648
2028	381,500	74,292		124,606	66,271		646,669
2029	380,000	59,576		121,822	60,118		621,515
2030-2034	973,000	211,461		588,506	211,461		1,984,429
2035-2039	325,000	82,126		343,501	82,126		832,753
2040-2043	—	16,980		105,500	16,980		139,461
Total	<u>\$ 3,640,000</u>	<u>\$ 790,915</u>		<u>\$ 1,686,848</u>	<u>\$ 673,690</u>		<u>\$ 6,791,453</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.

Business Type Activities

Leases Receivable

As of June 30th, 2024, the City had 2 active leases. The leases have receipts that range from \$5,000 to \$110,000 and interest rates of 1.55%. The total combined value of the lease receivable is \$1,239,886, the total combined value of the short-term lease receivable is \$96,126, and the combined value of the deferred inflow of resources is \$1,219,913. T

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 \$1,225,339. 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, 2024 the balance of the deferred inflow of resources was \$1,207,818.

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 \$14,547. 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, 2024 the balance of the deferred inflow of resources was \$12,094.

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

Year Ended June 30	Principal Payments	Interest Payments	Total Payments
2025	\$96,127	\$18,874	\$115,000
2026	97,627	17,374	115,000
2027	99,150	15,850	115,000
2028	95,697	14,303	110,000
2029	97,191	12,809	110,000
2030 - 2034	509,193	40,807	550,000
2035 - 2037	244,902	5,098	250,000
Totals	\$1,239,887	\$125,115	\$1,365,000

Leases Payable

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 \$129,341 at June 30, 2024.

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

Year Ended June 30	Principal Payments	Interest Payments	Total Payments
2025	\$3,339	\$2,096	\$5,436
2026	3,500	2,044	5,545
2027	3,665	1,990	5,655
2028	3,835	1,933	5,769
2029	4,010	1,874	5,884
2030 - 2034	22,853	8,380	31,232
2035 - 2039	28,030	6,453	34,483
2040 - 2044	\$33,987	\$4,101	\$38,072
2045 - 2049	\$32,028	\$1,263	\$33,292
Totals	\$135,247	\$30,134	\$165,368

Governmental Activities

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 \$167,464 at June 30, 2024.

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 \$10,705 at June 30, 2024.

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 \$57,708 at June 30, 2024.

On 07/01/2022, the City entered into a 48 month lease as Lessee for the use of 414 Ryman Street. An initial lease liability was recorded in the amount of \$323,777. As of 06/30/2024, the value of the lease liability is \$177,425, and the value of the short-term lease liability is \$84,327. Missoula, MT is required to make monthly fixed payments of \$7,114. The lease liability is measured at a discount rate of 5.7500%. As a result of the lease, the City has recorded an intangible asset with a net book value of \$161,889 at June 30, 2024.

On 11/29/2022, the City of Missoula entered into a 30 month lease as Lessee for the use of Mobile Support Team Office Space. An initial lease liability was recorded in the amount of \$66,263. As of 06/30/2024, the value of the lease liability is \$25,870, and the value of the short-term lease liability is \$25,870. The City is required to make monthly fixed payments of \$2,312. The lease liability is measured at a discount rate of 5.7500%. As a result of the lease, the City has recorded an intangible asset with a net book value of \$23,819 as of June 30, 2024.

On 01/01/2024, the City entered into a 120 month lease as Lessee for the use of Axon . An initial lease liability was recorded in the amount of \$2,331,400. As of 06/30/2024, the value of the lease liability is \$2,254,444, and the value of the short-term lease liability is \$173,058. The City makes annual fixed payments of \$76,956. The lease liability is measured at a discount rate of 5.7500%. The net book value of the right to use asset as of June 30, 2024 is \$2,215,666. The contract has extension option(s), each for 60 months.

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

Year Ended	June 30	Principal Payments	Interest Payments	Total Payments
2025	383,347	141,576		524,923
2026	370,411	124,282		494,693
2027	194,440	110,034		304,474
2028	205,582	98,892		304,474
2029	217,364	87,110		304,474
2030 - 2034	1,288,655	233,715		1,522,370
2035 - 2039	5,292	3,633		8,925
2040 - 2044	5,715	3,210		8,925
2045 - 2049	6,172	2,753		8,925
2050 - 2054	6,665	2,260		8,925
2055 - 2059	7,198	1,727		8,925
2060 - 2064	7,773	1,152		8,925
2065 - 2069	8,394	531		8,925
2070 - 2071	1,756	27		1,783
Totals	\$2,708,764	\$810,902		\$3,519,666

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.

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.

Governmental Activities

On 01/01/2024, Missoula, MT entered into a 120 month subscription for the use of Axon . An initial subscription liability was recorded in the amount of \$451,931. As of 06/30/2024, the value of the subscription liability is \$439,033, and the value of the short-term subscription liability is \$33,702. Missoula, MT is required to make annual fixed payments of \$12,898. The subscription has an interest rate of 5.7500%. This agreement has extension option(s), each for 60 months.

The value of the right to use assets as of 06/30/2024 of \$676,421 with accumulated amortization of \$174,776.

<u>Subscription Liabilities</u>	<u>Beginning balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Amounts due within one year</u>
Axon	\$ —	\$ 451,931	\$ 12,898	\$ 439,033	\$ 33,702
Vector Solutions software	6,790	—	6,790	—	—
NeoGov software	20,906	—	20,906	—	—
ESRI software	56,332	—	56,332	—	—
Wasabi software	14,492	—	14,492	—	—
Total Subscription Liabilities	\$ 98,520	\$ 451,931	\$ 111,418	\$ 439,033	\$ 33,702

Annual minimum subscription payment requirements as of June 30, 2024, were as follows:

Fiscal Year Ending

	<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
	2025	\$ 33,702	\$ 25,244	\$ 58,946
	2026	35,639	23,307	58,946
	2027	37,689	21,257	58,946
	2028	39,856	19,090	58,946
	2029	42,147	16,798	58,945
	2030 - 2034	250,000	44,730	294,730
Totals		\$ 439,033	\$ 150,426	\$ 589,459

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 \$15,796,618 and accumulated depreciation of \$6,464,394 at June 30, 2024.

Governmental Activities:	Issued	Matures	Rate	Issued	June 30, 2024
10 Yr agreement #8	2015	2024	1.63%	990,155	—
15 Yr agreement #9	2015	2029	3.01%	1,006,225	374,908
7 Yr agreement #15	2017	2024	1.91%	364,346	—
7 Yr agreement #18	2018	2025	2.18%	1,332,237	102,013
5 Yr agreement #20	2020	2025	1.75%	235,837	48,825
7 Yr agreement #21	2020	2027	1.85%	299,235	132,980
10 Yr agreement #22	2020	2030	1.99%	533,843	332,897
5 Yr agreement #24	2020	2025	2.34%	170,739	35,756
7 Yr agreement #25	2020	2027	2.48%	174,185	78,336
10 Yr agreement #26	2020	2030	2.66%	310,025	195,731
3 Yr agreement #27	2022	2025	2.29%	1,229,235	419,109
3 Yr Taxable agreement #28	2022	2025	2.90%	811,988	278,489
5 Yr agreement #29	2022	2027	2.52%	176,870	108,768
5 Yr Taxable agreement #30	2022	2027	3.19%	73,276	45,349
7 Yr agreement #31	2022	2029	2.70%	182,220	133,599
7 Yr Taxable agreement #32	2022	2029	3.42%	223,801	165,179
10 Yr agreement #33	2022	2032	2.87%	1,402,313	1,152,875
10 Yr Taxable agreement #34	2022	2032	3.63%	1,156,923	957,608
Motorola Communications	2022	2026	—%	1,972,794	1,183,676
3 Yr agreement #35	2023	2026	4.02%	635,755	432,213
5 Yr agreement #36	2023	2028	4.05%	161,405	131,660
7 Yr agreement #37	2023	2030	4.10%	298,913	261,230
10 Yr agreement #38	2023	2033	4.15%	1,054,936	967,853
2 Yr Taxable agreement #39	2024	2026	6.65%	370,917	370,917
3 Yr agreement #40	2024	2027	5.17%	2,255,247	2,255,247
5 Yr agreement #41	2024	2029	5.21%	257,045	257,045
7 Yr agreement #42	2024	2031	5.26%	467,266	467,266
10 Yr agreement #43	2024	2034	5.33%	1,131,004	1,131,004
Total Governmental Activities Financed Purchases				\$ 19,278,735	\$ 12,020,533

Annual governmental activities financed purchase agreement payment requirements as of June 30, 2024, were as follows:

Fiscal Year Ending

<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	3,300,266	415,848	3,716,114
2026	2,507,286	308,971	2,816,257
2027	2,169,106	215,744	2,384,849
2028	892,279	153,139	1,045,418
2029	890,108	119,325	1,009,433
2030-2034	2,261,489	204,741	2,466,230
Total	\$ 12,020,533	\$ 1,417,768	\$ 13,438,302

Business-type Activities:

	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>June 30, 2024</u>
7 Yr agreement #15	2017	2024	1.91%	242,898	—
10 Yr agreement #22	2020	2030	1.99%	336,498	209,836
10 Yr Taxable agreement #34	2022	2032	3.63%	284,905	235,822
7 Yr agreement #37	2023	2030	4.10%	37,814	33,047
5 Yr agreement #41	2024	2029	5.21%	25,298	25,298
Var Technology Finance	2022	2024	—%	182,439	—
Total Business-Type Activities Financed Purchases				\$ 1,109,852	\$ 504,003

Annual business-type activities financed purchase agreement payment requirements as of June 30, 2024, were as follows:

Fiscal Year Ending

<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	68,681	14,909	83,591
2026	70,742	12,849	83,591
2027	72,872	10,403	83,275
2028	75,074	8,517	83,591
2029	77,350	6,241	83,591
2030-2034	139,283	6,962	146,246
Total	\$ 504,003	\$ 59,881	\$ 563,884

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, 2024:

	Date <u>Issued</u>	Date <u>Matures</u>	Amount <u>Issued</u>	Balance <u>June 30, 2024</u>
Paid from Civic Stadium operating revenues:				
R-1 Clearwater CU	2012	2036	\$ 1,290,000	\$ 1,058,019
R-2 MCDC	2012	2036	265,000	181,918
Total Notes from Direct Borrowings			<u>\$ 1,555,000</u>	<u>\$ 1,239,937</u>

Annual debt service requirements to maturity for Civic Stadium notes payable as of June 30th, 2024, were as follows:

Fiscal Year Ending	Notes from Direct Borrowings		
<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	59,592	56,734	116,326
2030-2034	352,306	230,635	582,941
2035-2037	619,435	88,445	707,880
Total	<u>\$ 1,239,937</u>	<u>\$ 632,225</u>	<u>\$ 1,872,163</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 \$4,466,038 on the face value of \$5,224,220, utilizing an annually adjusted Federal Reserve rate of 1.92%.

Date <u>Issued</u>	Date <u>Matures</u>	Rate N/A	Amount <u>Issued</u>	Book Value Balance <u>June 30, 2024</u>	Present Value Payable <u>June 30, 2024</u>
6/5/2017	2018-2056		\$ 8,025,822	\$ 5,224,220	\$ 4,466,038

Annual debt service requirements to maturity for FBO Contracts payable as of June 30, 2024, were as follows:

Fiscal Year Ending <u>June 30</u>	Present Value			Book Value
	<u>Payable</u>	<u>Imputed Interest</u>	<u>Total</u>	
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	246,536	34,652	281,188	
2030-2034	1,189,658	172,696	1,362,354	
2035-2039	994,574	164,008	1,158,582	
2040-2044	700,667	135,893	836,560	
2045-2049	283,580	84,388	367,968	
2050-2054	56,599	26,284	82,883	
2055-2058	8,270	1,662	9,932	
	<u>\$ 4,466,038</u>	<u>\$ 758,182</u>	<u>\$ 5,224,220</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	Amount		Balance <u>June 30, 2024</u>
			<u>Issued</u>	<u>June 30, 2024</u>	
4/9/2014	2035	2-4.35%	\$ 7,160,000	\$ 4,715,000	
			<u>\$ 7,160,000</u>	<u>\$ 4,715,000</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>
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	365,000	134,653	499,653
2030-2034	2,065,000	430,141	2,495,141
2035-2036	945,000	41,434	986,434
 Total	 <u>\$ 4,715,000</u>	 <u>\$ 1,286,106</u>	 <u>\$ 6,001,106</u>

Financed Purchase Agreements

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, 2024, the Commission has capitalized \$1,126,145 in total assets related to this financed purchase with an associated accumulated depreciation balance of \$493,271.

<u>Financed Purchases</u>	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>June 30, 2024</u>
Parking Equipment agreement #2	2018	1/1/2025	3.00%	1,195,400	93,708
				<u>\$ 1,195,400</u>	<u>\$ 93,708</u>

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

Fiscal Year Ending	June 30	Principal			Interest	Total
		2025	\$ 93,708	\$ 1,406		\$ 95,114
	Total		\$ 93,708	\$ 1,406	\$ 95,114	

Missoula Redevelopment Agency:

Revenue bonds paid from tax increment revenues:

<u>Bonds</u>	<u>Date</u>		<u>Amount</u>		<u>Balance</u>
	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>June 30, 2024</u>
2007 Tax Increment	10/15/2007	2031	6.95%	1,500,000	755,000
				<u>\$ 1,500,000</u>	<u>\$ 755,000</u>

<u>Bonds from Direct Placements</u>	<u>Date</u>		<u>Amount</u>		<u>Balance</u>
	<u>Issued</u>	<u>Matures</u>	<u>Rate</u>	<u>Issued</u>	<u>June 30, 2024</u>
2013 Tax Increment	3/16/2013	2031	3.15%	5,750,000	2,653,000
2013 Tax Increment	5/30/2013	2031	4.25%	1,753,500	875,000
2016 Tax Increment-URD III	12/1/2015	2040	4.35%	5,000,000	3,850,000
2016 Tax Increment-NRSS	12/17/2015	2035	4.50%	1,364,400	978,173
2017A Tax Incre. - Front St.	12/12/2017	2041	5.75%	1,162,500	965,500
2017B Tax Incre. - Front St.	1/12/2017	2041	4.50%	277,500	224,500
2017C Tax Incre. - Front St.	1/12/2017	2041	4.50%	3,260,500	2,687,969
2017A Mary Ave West	6/22/2015	2040	4.65%	1,600,000	1,275,000
2017B Mary Ave East	6/22/2017	2040	4.35%	7,065,000	5,586,000
2017 Tax Increment-NRSS Phase 2&3	12/11/2017	2042	4.75%	723,514	368,636
2018A MRL Park	8/13/2018	2040	5.25%	1,239,404	1,016,393
2018B MRL Park	8/13/2018	2040	4.38%	2,681,782	2,163,379
Front Street Series 2019	2/10/2019	2043	4.00%	3,647,844	3,159,424
Scott Street Series 2020A	8/3/2020	2046	3.80%	3,302,000	2,944,236
Scott Street Series 2020B	8/3/2020	2046	4.50%	3,302,000	2,969,660
AC Hotel Series 2021	4/1/2021	2046	2.00%	1,886,105	1,707,992
Series 2022A - Urban Development Renewal	10/18/2022	2032	3.50%	1,583,471	1,260,013
Series 2022B - Urban Development Renewal	10/18/2022	2032	4.50%	2,231,536	1,786,173
Series 2024 A - NRSS Ravara	6/20/2024	2044	6.85%	2,101,000	2,101,000
Series 2024A BOI - NRSS	6/20/2024	2044	1.71%	2,101,000	2,101,000

<u>Bonds</u>	<u>Date Issued</u>	<u>Date Matures</u>	<u>Rate</u>	<u>Amount Issued</u>	<u>Balance June 30, 2024</u>
Series 2024B - NRSS	6/20/2024	2049	4.50%	5,598,000	5,598,001
Total				\$ 57,631,056	\$ 46,271,049

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 <u>June 30</u>	Revenue Bonds		Revenue Bonds from Direct Placements			<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>		
2025	\$ 90,000	\$ 63,189	\$ 656,789	\$ 1,060,302	\$ 1,870,280	
2026	90,000	124,093	2,310,050	2,026,303	4,550,446	
2027	100,000	119,436	2,412,711	1,929,038	4,561,185	
2028	105,000	114,590	2,508,062	1,827,434	4,555,086	
2029	115,000	109,552	2,617,230	1,721,305	4,563,087	
2030-2034	255,000	464,837	12,034,472	6,941,966	19,696,275	
2035-2039	—	304,961	11,418,863	4,443,972	16,167,796	
2040-2044	—	110,448	9,319,014	1,856,511	11,285,973	
2045-2049	—	—	2,993,858	439,996	3,433,854	
Total	\$ 755,000	\$ 1,411,106	\$ 46,271,049	\$ 22,246,827	\$ 70,683,982	

Silver Park, Wyoming Street and Trestle Bonds - Direct Placement

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 Agency 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 Agency 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 Agency 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 Agency 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 Agency II, as provided by state law.

Intermountain Lumber Site - Direct Placement

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 Agency 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 Agency 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 Agency 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, 2024, has been estimated at \$138,493. 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, 2024.

South Reserve Street Pedestrian Bridge Bonds - Direct Placement

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 Agency III. The bond resolution requires, among other things, that Agency 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 Agency 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 Agency III, as provided by state law.

North Reserve/Scott Street Bonds - Direct Placement

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 Agency. 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 Agency. 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 Agency. The bond resolution requires, among other things, that NRSS Agency'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 Agency, 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 Agency, as provided by state law.

Front Street Series A Bonds - Direct Placement

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 Agency. 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 Agency. The bond resolution requires, among other things, that Front Street Agency'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 Agency, 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 Agency, 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, 2024, the City reports deferred outflows of resources in the amount of \$12,380 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 - Direct Placement

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 Agency. 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 Agency. 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 Agency, 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 Agency, 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 - Direct Placement

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 Agency. 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 Agency. 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 Agency. The bond resolution requires, among other things, that Front Street Agency'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 Agency, 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 Agency, as provided by state law.

URD III Series A - Mary Avenue West Bonds - Direct Placement

In June 2017, the City of Missoula approved the sale of \$1,600,000 of Tax Increment Urban Renewal Revenue Bonds in Agency 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 Agency III. The bond resolution requires, among other things, that Agency 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 Agency 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 Agency, as provided by state law.

URD III - Mary Avenue East Bonds - Direct Placement

January 2015, the City of Missoula approved the sale of \$7,065,000 of Tax Increment Urban Renewal Revenue Bonds in Agency 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 Agency III. The bond resolution requires, among other things, that Agency 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 Agency 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 Agency, as provided by state law.

Scott Street Village - Phase 2 & 3 Bonds - Direct Placement

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 Agency. 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 Agency. The bond resolution requires, among other things, that NRSS Agency'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 Agency, 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 Agency, 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 Agency 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 Agency III. The bond resolution requires, among other things, that Agency 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 Agency 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 Agency, as provided by state law.

In August 2018, the City of Missoula approved the sale of \$2,681,782 of Tax Increment Urban Renewal Revenue Bonds in Agency 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 Agency III. The bond resolution requires, among other things, that Agency 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 Agency 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 Agency, 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 Agency. The bonds were issued on parity with other subordinate debt in the Agency 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 Agency. The bond resolution requires, among other things, that the Front Street Agency'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 Agency, 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 Agency, 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 Agency'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 Agency, 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 Agency, 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 Agency 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 Agency. The bond resolution requires, among other things, that the Agency'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 Agency, 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 Agency decreased its aggregate debt service payments by \$382,784 (net fair value cash flow savings) by refunding the prior debt and there was an economic gain on the refunding of \$66,799 (net present value benefit). No deferred charge on refunding resulted from the transaction as the carrying value of refunded debt was equal to the reacquisition price.

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 Agency, as provided by state law.

North Reserve Scott Street Urban Renewal District Series 2024A, 2024A BOI, and 2022B

Direct Placement - On January 24, 2024, the City of Missoula approved the sale of \$4,202,000 principal amount of tax increment urban renewal revenue bonds series 2024A, consisting of \$2,101,000 Series Tax Exempt 2024A and \$2,101,000 Series Tax Exempt 2024A BOI. In addition, it was approved for the sale of \$5,598,000 of Taxable Series 2024B for the Ravara Infrastructure and Workforce Housing Project. These bond Series 2024A, 2024A BOI, and Series 2022B were issued on June 20, 2024, and was completely drawn down at closing. The bond was issued on parity with other senior-subordinate debt in the Agency. The original purchaser of the negotiated sale bonds was First Security Bank Division of Glacier Bank, Missoula Montana. The final maturity date is January 1, 2044. The interest rate on the Series 2024A Tax Exempt bond is 6.58% and interest rate on the Series 2024A BOA Tax Exempt bond is 1.71% per annum. The interest rate on the Series 2024B 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 North Reserve Scott Street Urban Renewal District directly to the bondholder commencing January 1, 2025. The bond resolution requires, among other things, that NRSS'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 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 Agency, as provided by state law.

Notes Payable

Notes Payable from Direct Borrowings	Date	Date	Rate	Amount		Balance
	Issued	Matures		Issued	June 30, 2024	
MRA Front Street Parking Note-to MPC	4/9/2014	2035	2.00 - 4.35%	\$ 2,864,000	\$ 1,886,000	
MAEDC Note Payable	12/1/2009	2030	1.50%	\$ 1,775,000	\$ 1,075,261	
Riverfront Triangle Series 2019	3/6/2019	2043	4.00%	1,529,318	1,239,724	
Total				\$ 6,168,318	\$ 4,200,985	

Debt service requirements to maturity for notes payable follow:

Fiscal Year Ending <u>June 30</u>	Notes Payable from Direct Borrowings			<u>Total</u>
	<u>Principal</u>	<u>Interest</u>		
2025	\$ 216,781	\$ 109,214	\$	325,995
2026	352,364	134,251		486,615
2027	360,246	124,502		484,748
2028	368,110	114,194		482,304
2029	374,048	103,634		477,682
2030-2034	1,385,842	359,648		1,745,490
2035-2039	723,383	136,238		859,621
2040-2044	420,211	43,338		463,549
Total	\$ 4,200,985	\$ 1,125,019	\$	5,326,004

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 Agency. 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 Agency. The note resolution requires, among other things, that the Riverfront Triangle Agency'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 Agency, 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 Agency, 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, 2024, there were two series of industrial revenue bonds outstanding, with an aggregate principal amount payable of \$12,229,497.

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 \$56,817,996 for 2024, of which \$46,004,982 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, 2023, measurement date for the 2024 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	
2024	7.900%	7.900%	9.170%	9.070%	0.100%	8.800%	0.370%	
2023	7.900%	7.900%	9.070%	8.970%	0.100%	8.700%	0.370%	
2022	7.900%	7.900%	8.970%	8.870%	0.100%	8.600%	0.370%	
2021	7.900%	7.900%	8.870%	8.770%	0.100%	8.500%	0.370%	
2020	7.900%	7.900%	8.770%	8.670%	0.100%	8.400%	0.370%	
2019	7.900%	7.900%	8.670%	8.570%	0.100%	8.300%	0.370%	
2018	7.900%	7.900%	8.570%	8.470%	0.100%	8.200%	0.370%	
2017	7.900%	7.900%	8.470%	8.370%	0.100%	8.100%	0.370%	
2016	7.900%	7.900%	8.370%	8.270%	0.100%	8.000%	0.370%	
2015	7.900%	7.900%	8.270%	8.170%	0.100%	7.900%	0.370%	
2014	7.900%	7.900%	8.170%	8.070%	0.100%	7.800%	0.370%	
2012-2013	6.900%	7.900%	7.170%	7.070%	0.100%	6.800%	0.370%	
2010-2011	6.900%		7.170%	7.070%	0.100%	6.800%	0.370%	
2008-2009	6.900%		7.035%	6.935%	0.100%	6.800%	0.235%	
2000-2007	6.900%		6.900%	6.800%	0.100%	6.800%	0.100%	

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

- a. Effective July 1, 2014, following the 2013 Legislative session, PERS-employer contributions increase an additional 0.1% a year and will continue over 10 years through 2024. 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 \$34,979,900.

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

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

The Total Pension Liability (TPL) minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the employer's and the state of Montana's NPL for June 30, 2023, and 2022, 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 \$31,855,940 and the employer's proportionate share was 1.3054%. 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 06/30/2023	Net Pension Liability as of 06/30/2022	Percent of Collective NPL as of 06/30/2023	Percent of Collective NPL as of 06/30/2022	Change in Percent of Collective NPL
City of Missoula Proportionate Share	\$ 31,855,940	\$ 29,993,955	1.30540 %	1.26140 %	0.04400 %
State of Montana Proportionate Share associated with Employer	\$ 8,827,512	\$ 8,978,165	0.36170 %	0.37760 %	(0.01590)%
Missoula Redevelopment Agency Proportionate Share	\$ 561,567	\$ 627,294	0.02301 %	0.02638 %	(0.00337)%
State of Montana Proportionate Share associated with Agency	\$ 155,614	\$ 187,770	0.00638 %	0.00790 %	(0.00152)%
Missoula Parking Commission Proportionate Share	\$ 662,637	\$ 467,607	0.02715 %	0.01966 %	0.00749 %
State of Montana Proportionate Share associated with Commission	\$ 183,621	\$ 139,970	0.00752 %	0.00589 %	0.00163 %
Total	\$ 42,246,891	\$ 40,394,761	1.73116 %	1.69883 %	0.03233 %

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

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

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

Pension Expense: At June 30, 2023, the City recognized \$4,636,875 for its proportionate share of the Plan's pension expense and recognized grant revenue of \$828,151 for the state of Montana proportionate share of the pension expense associated with the employer.

As of measurement date	Pension Expense as of 6/30/2023	Pension Expense as of 6/30/2022
City of Missoula's Proportionate Share	\$ 4,636,875	\$ 4,746,377
Employer Grant Revenue - State of Montana State Appropriation for employer	828,151	873,008
Missoula Redevelopment Agency Proportionate Share	(31,564)	163,375
Employer Grant Revenue - State of Montana Proportionate Share for employer	14,599	19,462
Missoula Parking Commission Proportionate Share	190,568	11,039
Employer Grant Revenue - State of Montana State Appropriation for employer	17,226	14,508
Total	\$ 5,655,855	\$ 5,827,769

Recognition of Deferred Inflows and Outflows: At June 30, 2023, 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	\$ 1,268,768	\$ —
Projected Investment Earnings vs. Actual Investment Earnings	80,826	—
Changes in Assumptions	—	1,136,224
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	1,603,708	—
Employer Contributions Subsequent to the Measurement Date	2,918,071	—
Total	\$ 5,871,373	\$ 1,136,224
<p><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></p>		

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
2024	\$ 371,573
2025	\$(244,834)
2026	\$ 1,883,690
2027	\$(193,351)
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	\$ 22,366	\$ —
Projected Investment Earnings vs. Actual Investment Earnings	1,425	—
Changes in Assumptions	—	20,030
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	28,271	—
Employer Contributions Subsequent to the Measurement Date	51,441	—
Total	\$ 103,503	\$ 20,030

**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.*

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
2024	\$ 6,550
2025	\$(4,316)
2026	\$ 33,206
2027	\$(3,408)
Thereafter	\$—

Missoula Parking Commission

	Deferred Outflows of Resources	Deferred Inflows of Resources
Expected vs. actual Experience	\$ 26,392	\$ —
Projected Investment Earnings vs. Actual Investment Earnings	1,681	—
Changes in Assumptions	—	23,635
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	33,359	—
Employer Contributions Subsequent to the Measurement Date	60,699	—
Total	\$ 122,131	\$ 23,635

**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.*

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
2024	\$7,729
2025	\$(5,093)
2026	\$39,183
2027	\$(4,022)
Thereafter	\$—

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

Investment Return (net of 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 • Members hired between July 1, 2007 & June 30, 2013 • Members hired on or after July 1, 2013 <ul style="list-style-type: none"> • For each year PERS is funded at or above 90% <ul style="list-style-type: none"> • The 1.5% is reduced by 0.1% for each 2.0% PERS is funded below 90% • 0% whenever the amortization period for PERS is 40 years or more 	3.0% 1.5% 1.5% 0%
Mortality:	
<ul style="list-style-type: none"> • Active Participants • Disabled Retirees • Contingent Survivors • Health Retirees 	PUB-2010 General Amount Weighted Employer Mortality projected to 2021 for males and females. Projected generationally using MP-2021. PUB-2010 General Amount Weighted Disabled Retiree Mortality table, projected to 2021, set forward one year for both males and females. PUB-2010 General Amount Weighted Contingent Survivor Mortality projected to 2021 with ages set forward one year for males and females. Projected generationally using MP-2021. PUB-2010 General Amount Weighted Healthy Retiree Mortality table projected to 2021, with ages set forward one year and adjusted 104% for males and 103% for females. Projected generationally using MP-2021.

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

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

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

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

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

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

As of measurement date	1.0% Decrease (6.30%)	Current Discount Rate	1.0% Increase (8.30%)
City of Missoula's Net Pension Liability	\$46,015,788	\$31,855,940	\$19,977,093
Missoula Redevelopment Agency Net Pension Liability	\$811,182	\$561,567	\$352,163
Missoula Parking Commission Net Pension Liability	\$957,177	\$662,637	\$415,544

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

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

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, 2023 measurement date for the 2024 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			
	Non-GABA	GABA	Employer	State
1998 - 2024	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

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, 2023, and 2022, 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 \$6,695,828 and the employer's proportionate share was 4.4349% percent.

As of measurement date	Net Pension Liability as of 06/30/2023	Net Pension Liability as of 06/30/2022	Percent of Collective NPL as of 06/30/2023	Percent of Collective NPL as of 06/30/2022	Change in Percent of Collective NPL
City of Missoula Proportionate Share	\$ 6,695,828	\$ 7,440,873	4.4349 %	4.6842 %	(0.2493)%
State of Montana Proportionate Share associated with Employer	\$ 15,197,129	\$ 16,834,625	10.0657 %	10.5977 %	(0.5320)%
Total	\$ 21,892,957	\$ 24,275,498	14.5006 %	15.2819 %	(0.7813)%

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

Changes in benefit terms: 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, 2023 measurement date, the employer recognized its proportionate share of the Plan's pension expense of \$1,586,498. The employer also recognized grant revenue of \$3,794,793 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 6/30/2023	Pension Expense as of 6/30/2022
Employer's Proportionate Share	\$ 1,586,498	\$ 1,465,415
Employer Grant Revenue - State of Montana Proportionate Share for employer	3,794,793	3,444,722
Total	\$ 5,381,291	\$ 4,910,137

Recognition of Deferred Inflows and Outflows: At June 30, 2023, 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	\$ 619,544	\$ 6,883
Projected Investment Earnings vs. Actual Investment Earnings	175,951	—
Changes in Assumptions	1,431,891	—
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	—	122,896
Employer Contributions Subsequent to the Measurement Date	1,550,098	—
Total	\$ 3,777,484	\$ 129,779

**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.*

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
2024	\$426,757
2025	\$265,295
2026	\$1,102,794
2027	\$296,792
Thereafter	\$5,969

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

Investment Return (net of 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 	3.0%
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 	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 firefighter.
Mortality:	
• Active Participants	PUB-2010 Safety Amount Weighted Healthy Retiree Mortality Table projected to 2021 for males and females. Projected generationally using MP-2021.
• Healthy Retirees	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.
• Contingent Survivors	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.
• Disabled Retirees	PUB-2010 Safety Amount Weighted Disabled Retiree Mortality Table projected to 2021, set forward one year for males.

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

Discount Rate: The discount rate used to measure the TPL was 7.30%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, employers, and non-employer contributing entities would be made based on the Board's funding policy, which established the contractually required rates under the Montana Code Annotated. The state contributed 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 30, 2023, is based on analysis in the experience study report dated May 2, 2022, without consideration for the administrative expense analysis shown in the experience study. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations for each asset class. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The target asset allocation and best estimates of arithmetic real 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% higher than the current rate.

As of measurement date	1.0% Decrease (6.30%)	Current Discount Rate	1.0% Increase (8.30%)
City of Missoula's Net Pension Liability	\$12,211,673	\$6,695,828	\$2,293,458

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 are available on the MPERA website at <https://mpera.mt.gov/about/annualreports1/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 plans. This report provides information for employers who are using a June 30, 2023 measurement date for the 2024 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 - 2024	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, 2023, is on an actuarial valuation performed by the Plan's actuary as of June 30, 2023.

The Total Pension Liability (TPL) minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the employer's and the State of Montana's NPL for June 30, 2023, and 2022, 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 \$12,194,264 and the employer's proportionate share was 5.2598%.

As of measurement date	Net Pension Liability as of 06/30/2023	Net Pension Liability as of 06/30/2022	Percent of Collective NPL as of 06/30/2023	Percent of Collective NPL as of 06/30/2022	Change in Percent of Collective NPL
City of Missoula Proportionate Share	\$ 12,194,264	\$ 12,764,288	5.2598 %	5.4037 %	(0.1439)%
State of Montana Proportionate Share associated with Employer	\$ 24,610,665	\$ 25,942,912	10.6154 %	10.9828 %	(0.3674)%
Total	\$ 36,804,929	\$ 38,707,200	15.8752 %	16.3865 %	(0.5113)%

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

Changes in benefit terms: 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, 2023 measurement date, the employer recognized its proportionate share of the Plan's pension expense of \$2,129,621. The employer also recognized grant revenue of \$4,243,058 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 6/30/2023	Pension Expense as of 6/30/2022
Employer's Proportionate Share	\$ 2,129,621	\$ 2,309,954
Employer Grant Revenue - State of Montana Proportionate Share for employer	4,243,058	4,447,871
Total	\$ 6,372,679	\$ 6,757,825

Recognition of Deferred Inflows and Outflows: At June 30, 2023, 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	\$ 159,456	\$ 25,780
Projected Investment Earnings vs. Actual Investment Earnings	171,183	—
Changes in Assumptions	366,015	158,983
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	—	190,789
Employer Contributions Subsequent to the Measurement Date	1,658,084	—
Total	\$ 2,354,738	\$ 375,552

**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.*

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
2024	\$237,922
2025	\$(447,910)
2026	\$584,149
2027	\$(53,059)
Thereafter	\$—

Actuarial Assumptions: The total pension liability in the June 30, 2023 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 	3.0%
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 	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 the June 30, 2023 valuation, were developed in the five-year experience study for the period ending June 30, 2021. However, the current long-term rate of return is based on analysis in the experience study, without consideration for the administrative expenses analysis shown in the experience study.

Discount Rate: The discount rate used to measure the TPL was 7.30%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, 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 expected rate of return on pension plan investments is reviewed as part of regular experience studies prepared for the Plan about every five years. The long-term rate of return as of June 30, 2023 is based on analysis in the experience study report dated May 2, 2022, without consideration for the administrative expense analysis shown in the experience study. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations for each asset class. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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

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

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

As of measurement date	1.0% Decrease (6.30%)	Current Discount Rate	1.0% Increase (8.30%)
City of Missoula's Net Pension Liability	\$18,818,124	\$12,194,264	\$6,934,973

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

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	\$ 10,949,252	\$ 45,025,547	\$ 1,437,520	\$ 8,717,288	\$ 11,602,253
Business- Type activities	1,054,343	5,720,485	204,036	148,714	(192,366)
Missoula Redevelopment Agency	103,503	561,567	20,030	14,599	(31,564)
Missoula Parking Commission	122,131	662,637	23,635	17,226	190,568
Total	\$ 12,229,229	\$ 51,970,236	\$ 1,685,221	\$ 8,897,827	\$ 11,568,891

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 \$614.26 for a half time employee to \$1,228.52 for a full time employee for July through December 2023 and \$616.72 for a half time employee to \$1,233.44 for a full time employee January through June 2024. There were no employee contributions for full time employees and up to \$614.26 for half time employees. Retirees may also participate in the plan. The City subsidizes the retiree's premium cost at 10%. They paid \$1110.10 per month for July through December medical coverage only and \$1233.44 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, 2024 were \$7,345,300; employee contributions were \$1,243,491 and retiree contributions were \$671,842. 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 2024.

Claims Payable		Claims Payable		
Beginning of Fiscal Year	Claims Incurred	Claims Paid	Ending of Fiscal Year	
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	8,108,949	8,337,857	771,876	
2024 771,876	11,499,146	11,545,379	725,643	

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. There are no assets accumulated in a GASB compliant trust.

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 712 active and inactive employees covered by the plan at June 2024, there were 671 active employees and 41 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, 2024, which was used for the June 30, 2024 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 90% of the total active premium, excluding life insurance coverage, and the City contributes the remaining 10% 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, 2024 were used for the June 30, 2024 valuation and are as follows.

Coverage	Retiree Contribution	City Contribution	Total Premium
Retiree	\$ 1,110.10	\$ 123.34	\$ 1,233.44
Retiree, spouse	\$ 1,278.06	\$ 123.34	\$ 1,401.40
Retiree, spouse, child	\$ 1,179.28	\$ 123.34	\$ 1,302.62
Retiree, child	\$ 1,347.24	\$ 123.34	\$ 1,470.58
Each additional child	\$ 69.18	—	\$ 69.18

The following table reports the changes to the OPEB liability for fiscal year 2024, 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

	Component Units								
	Governmental Activities	Water	Waste Water	Storm Water	Aquatics	Primary Government	MRA	Parking	Total
OPEB Liability, Beginning Balance	\$ 9,684,801	\$ 746,611	\$ 613,124	\$ 46,486	\$ 74,058	\$ 11,165,080	\$ 70,285	\$ 87,781	\$ 11,323,146
Service Cost	267,705	17,440	15,260	1,308	—	301,713	(678)	2,089	303,124
Interest	411,003	26,775	23,429	2,008	—	463,215	(1,041)	3,207	465,381
Difference between expected and actual experience	(6,203,972)	(408,992)	(357,868)	(30,674)	(74,058)	(7,075,564)	(79,476)	(59,464)	(7,214,504)
Changes in assumptions	1,743,144	113,560	99,365	8,517	—	1,964,586	(4,415)	13,602	1,973,773
Changes in benefit terms	—	—	—	—	—	—	—	—	—
Employer Contributions	(389,561)	(25,379)	(22,206)	(1,903)		(439,049)	987	(3,040)	(441,102)
Net Change	(4,171,681)	(276,595)	(242,021)	(20,745)	(74,058)	(4,785,099)	(84,623)	(43,606)	(4,913,328)
OPEB Liability, Ending Balance	\$ 5,513,121	\$ 470,015	\$ 371,103	\$ 25,741	\$ —	\$ 6,379,980	\$ (14,338)	\$ 44,175	\$ 6,409,817
Deferred Inflow									
Beginning Balance	\$ (3,584,076)	\$ (276,771)	\$ (225,007)	\$ (18,654)	\$ (42,365)	\$ (4,146,873)	\$ (90,912)	\$ (66,612)	\$ (4,304,397)
Current year amortization of assumption changes	578,356	37,678	32,968	2,826	—	651,828	4,103	5,125	661,056
Change in assumptions	—	—	—	—	—	—	(4,415)	—	(4,415)
Current year amortization of experience differences	272,758	17,769	15,548	1,333	—	307,408	17,660	13,038	338,106
Ending Balance	\$ (9,053,356)	\$ (630,316)	\$ (534,359)	\$ (45,169)	\$ —	\$ (10,263,200)	\$ (153,040)	\$ (107,913)	\$ (10,524,153)
Deferred Outflow									
Beginning Balance	\$ 4,009,426	\$ 311,594	\$ 253,607	\$ 21,838	\$ 45,314	\$ 4,641,779	\$ 19,778	\$ 25,678	\$ 4,687,235
Difference between expected and actual experience	—	—	—	—	—	—	—	—	—
Current year amortization of experience differences	(539,593)	(38,105)	(33,342)	(2,858)	(45,314)	(659,212)	(415)	(2,737)	(662,364)
Changes in assumptions	1,743,144	113,560	99,365	8,517	—	1,964,586	—	13,602	1,978,188
Current year amortization of assumption changes	(328,533)	(21,403)	(18,727)	(1,605)	—	(370,268)	(5,287)	(4,118)	(379,673)
Ending Balance	\$ 4,884,444	\$ 365,646	\$ 300,903	\$ 25,892	\$ —	\$ 5,576,885	\$ 14,076	\$ 32,425	\$ 5,623,386
OPEB Expense									
	\$ 741,034	\$ 48,276	\$ 42,241	\$ 3,621	\$ —	\$ 835,172	\$ (17,780)	\$ (6,012)	\$ 811,380

The City's total OPEB liability (including components units) was \$6,409,817 as of June 30, 2024, 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	4.11% - S&P Municipal Bond 20-Year High Grade Rate Index as of June 28, 2024
Payroll Growth	3.5%, Source: The City
Medical Trend	6.26%
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	PUB-2010 General Amount weighted employee mortality table projected generationally to 2021 using MP-2021.

Cost Sharing Projections related to the sharing of benefit-related costs are based on an established pattern of practice with the City contributing 10% 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	Decreased from 4.13% to 4.11%	\$ 35,180
Mortality Rate	Updated to reflect same table as pension valuation	1,860,844
Termination Rate	Updated assumptions to be consistent with pension valuation assumptions	47,782
Disability Rate	Updated assumptions to be consistent with pension valuation assumptions	(340,877)
Retirement Rate	Updated assumptions to be consistent with pension valuation assumptions	350,104
Medical Trend	Updated based on current industry source	203,600
Salary Trend	Increased from 3.0% to 3.5%	<u>(182,860)</u>
		\$ 1,973,773

The following tables disclose the sensitivity of the total OPEB liability to changes in the discount rate and the healthcare trend rate, showing how the total OPEB liability would change if the rates used were increased or decreased by 1%.

	1% Decrease	Discount Rate	1% Increase
	3.11%	4.11%	5.11%
Total OPEB Liability	\$ 7,675,480	\$ 6,409,817	\$ 5,428,768
	1% Decrease	Medical Trend Rate	1% Increase
	5.26%	6.26%	7.26%
Total OPEB Liability	\$ 5,298,702	\$ 6,409,817	\$ 7,890,104

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 6/30/2024 was 6.79 years.

Amounts reported as deferred inflows and outflows of resources related to OPEB as of June 30, 2024 will be recognized in OPEB expense as follows.

<u>Year</u>	<u>Actual to Expected</u>		<u>Changes in</u>
	<u>Experience</u>	<u>Assumptions</u>	<u>Combined</u>
	<u>(Deferred Inflow)</u>	<u>(Deferred Outflow)</u>	<u>Amortization</u>
2024	(1,062,519)	290,688	(771,831)
2025	(1,062,519)	290,688	(771,831)
2026	(1,062,519)	290,688	(771,831)
2027	(1,062,519)	290,688	(771,831)
2028	(1,062,519)	290,688	(771,831)
2029 - 2030	(1,901,909)	520,333	(1,381,576)
Total	<u><u>\$7,214,505)</u></u>	<u><u>\$1,973,773</u></u>	<u><u>\$5,240,731)</u></u>

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. Net Investment in Capital Assets

Net investment in capital assets represents the total value of capital assets (like buildings and infrastructure) less accumulated depreciation and any outstanding debt related to acquiring, constructing, or improving those assets. In the table below the City's net investment for capital assets is broken down for both governmental Activities as well as Business Type Activities:

	Governmental Activities	Business-Type Activities
Total capital assets (both tangible and intangible)	\$ 627,658,959	\$ 323,423,563
Less: Accumulated depreciation/amortization	<u>(316,018,669)</u>	<u>(110,888,745)</u>
Net carrying value of capital assets	311,640,290	212,534,818
 Less:		
All outstanding principal of capital-related debt/borrowings related to the government's own capital assets, including borrowing used to refund capital-related borrowings	31,240,193	117,941,670
Outstanding principal balance of any other (non-debt) capital related liabilities as of fiscal year end, including capital accounts payable and retainage payable	—	1,473,290
Unamortized original issue premiums on outstanding capital debt	<u>229,882</u>	<u>11,725,635</u>
	31,470,075	131,140,595
 Plus:		
Unamortized balance of capital-related deferred outflows of resources, such as from "losses" on refunding of outstanding capital debt	<u>75,234</u>	<u>82,027</u>
	75,234	82,027
 Net Investment in capital assets	<u>\$ 280,245,449</u>	<u>\$ 81,476,250</u>

H. Governmental Fund Balances

At June 30, 2024 the City had a total fund balance in governmental funds of \$21,492,285. In accordance with GASB Statement 54 this fund balance has been classified as follows:

General Fund

Nonspendable	\$ 661,218	Inventories and Prepaid Items
Restricted	106,304	Cemetery memorial, Title I Program and Revolving Loan Program
Assigned	6,025,169	Specific general fund programs
Unassigned	2,608,917	Remaining

Road District #1

Nonspendable	557,873	Inventories and Prepaid Items
Assigned	2,271,048	Road District expenditures

Park District #1

Nonspendable	181,571	Inventories and Prepaid Items
Assigned	2,469,469	Park District expenditures

Capital Improvement Fund

Restricted	797,490	Capital Project Expenditures
Unassigned	(9,488,042)	Remaining

Non Major Special Revenue Funds

Nonspendable	49,344	Inventories and Prepaid Items
Restricted	3,393,595	State and Federal Law for law enforcement, building construction inspections, public works safety and maintenance and various Grant restrictions for program expenditures.
Committed	11,838,700	City Ordinance for specific budgeted programs and by Developer Agreement for future development.
Assigned	1,911,604	Specific special revenue fund programs
Unassigned	(448,919)	Negative fund balance is Unassigned per GASB 54 definitions.

Non Major Debt service Funds

Restricted	1,784,607	Debt Service
Unassigned	(745,740)	Negative fund balance is Unassigned per GASB 54 definitions.

Non Major Capital projects Funds

Restricted	1,257,622	Federal & State law, Bond Covenants, and County & Developer Agreements for Capital Project expenditures.
Unassigned	(3,739,545)	Negative fund balance is Unassigned per GASB 54 definitions.

Total Governmental Fund Balance \$21,492,285

City of Missoula - Schedule of Transfers "IN" as of June 30, 2024

Transfer To:	Transfer From:	Amount	Explanation
General Fund	Employee Health Insurance	\$ 5,965,849	Health insurance premiums paid
General Fund	Cable TV Franchise	50,000	For Right of Way Maintenance
General Fund	SID Revolving	34,931	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	General Fund (1225)	264,903	Transfer from All Hazards Fund for Fire Union
General Fund	Road/Park/SW District	571,305	Encampment Response
General Fund	Affordable Housing Trust Fund	17,480	Affordable Housing Coordinator
General Fund	Transportation	44,525	Transportation Support of Electrification
General Fund	Brownfields	19,512	Grant Administration Fees
General Fund (1216)	Park District	10,000	Parks support of Park & Rec Trails Scholarship
General Fund (1219)	Employee Health Insurance	36,892	Health insurance premiums paid
General Fund (1221)	Employee Health Insurance	54,452	Health insurance premiums paid
General Fund (1221)	Park District	346,606	FMRP Support
General Fund (1400)	Road/Park/SW District	428,670	Urban Camping
Total transfers To General Fund		7,872,665	
Road District	Street Maintenance Assessment	54,146	Transfer from Flushing District
Road District	Storm Water Fund	190,700	Administrative Staff Support
Road District	Capital Improvement (4463)	300	Support for Capital Projects
Road District	Employee Health Insurance	946,480	Transfers from Employee Health Insurance Levy
Road District	Gas Tax	1,097,998	Gas Tax Eligible Costs
Road District	Gas Tax	250,000	BaRSAA Gas Tax Eligible Projects
Road District	Impact Fees	2,672	Support for Road District Traffic Int
Total transfers To Road District		2,542,296	
Park District	General Fund (1219)	25,000	Turf Management
Park District	Employee Health Insurance	1,025,609	Transfers from Employee Health Insurance Levy
Park District	Open Space Mill Levy Fund	211,663	Contribution to Open Space Park Capital
Park District	Impact Fees	18,000	Support of capital projects
Total transfers to Park District		1,280,272	
Capital Improvement (4023)	Impact Fees	316,350	Support for capital projects
Capital Improvement (4033)	Gas Tax (BaRSAA)	161,199	Support for capital projects
Capital Improvement (4033)	Road District	276,213	Support for capital projects
Capital Improvement (4035)	Capital Improvement (4466)	35,732	SW/Curb Correction
Capital Improvement (4035)	Road District	71,417	Support for capital projects
Capital Improvement (4035)	Gas Tax (BaRSAA)	86,021	Support for capital projects
Capital Improvement (4035)	Impact Fees	264,337	Support for capital projects
Capital Improvement	General Fund	2,503,934	Support for capital projects
Capital Improvement (4081)	Impact Fees	27,729	Support for capital projects
Capital Improvement (4081)	Park District	188,000	Support for capital projects
Capital Improvement (4081)	Park District	30,000	Support for capital projects
Capital Improvement (4081)	General Fund (1216)	10,000	Support for capital projects
Capital Improvement (4081)	Park District	184,500	Support for capital projects
Total transfers to Capital Improvement Fund		4,155,432	

City of Missoula - Schedule of Transfers "IN" as of June 30, 2024

Transfer To:	Transfer From:	Amount	Explanation
Public Safety Info Systems	General Fund	8,700	Public Safety Yearly Contribution to Public Safety Info Systems
Open Space Mill Levy	Employee Health Insurance	83,525	Health insurance premiums paid
Affordable Housing Trust Fund	General Fund	100,000	Affordable Housing Trust Fund Contribution
Transportation	Roads District	43,250	Ass't Transportation Planner Support
Transportation	Roads District	122,565	Bike Ped Subsidy
Transportation	Roads District	12,000	Transportation support
Brownfields RLF	Brownfields Legacy	1,184,788	Transfer of Projects between funds
Capital Improvement (4980)	Impact Fees	354,146	Support for capital projects
Capital Improvement (4463)	Capital Improvement (4464)	3,300	SW/Curb Correction
Total transfers To NonMajor Governmental Funds		1,912,274	
Water	Water Development Fees	100,000	Support for Capital Projects
Water	Gas Tax (BaRSAA)	220,212	Water Surface BaRSAA
Water Loans	Water	100,000	Additional funds for Water Loans
Water	Road District	38,198	Support for Utility Locater FTE
Wastewater	Road District	26,738	Support for Utility Locater FTE
Wastewater Operating	Stormwater	35,000	Support for Capital Projects
Total transfers To Major Proprietary Funds		520,148	
Stormwater	Stormwater Outfall	70,434	SW out of Capital Funds
Stormwater	Road District	11,459	Support for Utility Locater FTE
Aquatics	Park District	110,000	Parks to Aquatics Year 1 of 3
Total transfers to NonMajor Proprietary Funds		191,893	
Employee Benefit Plan	General Fund	86,116	Retiree subsidizing health insurance premium approved by City Council
Total transfers To Internal Service Fund		86,116	
Total Transfers "IN"		\$ 18,561,096	

City of Missoula - Schedule of Transfers "OUT" as of June 30, 2024

Transfer From:	Transfer To:	Amount	Explanation
General Fund	Public Safety Info Systems	8,700	Public Safety Yearly Contribution to Public Safety Info Systems
General Fund	Affordable Housing Trust Fund	100,000	Affordable Housing Trust Fund Contribution
General Fund	Capital Improvement	2,503,934	Support for capital projects
General Fund	Employee Benefit Plan	86,116	Retiree subsidizing health insurance premium approved by City Council
General Fund (1216)	Capital Improvement (4081)	10,000	Support for capital projects
General Fund (1219)	Park District	25,000	Turf Management
General Fund (1251)	General Fund (1225)	264,903	Reimburse for Miss-coded Expense in Prior Year
Total transfers From General Fund		2,998,653	

City of Missoula - Schedule of Transfers "OUT" as of June 30, 2024

Transfer From:	Transfer To:	Amount	Explanation
Road District	Transportation	12,000	Transportation support
Road District	General Fund	9,384	LiGo AVL Service Maintenance
Road District	General Fund	451,500	Encampment Response
Road District	Transportation	122,566	Bike Ped Subsidy
Road District	Transportation	43,250	Ass't Transportation Planner Support
Road District	Capital Improvement (4033)	276,215	Support for capital projects
Road District	Water	38,198	Support for Utility Locater FTE
Road District	Stormwater	11,459	Support for Utility Locater FTE
Road District	Capital Improvement (4035)	71,417	Support for capital projects
Road District	Wastewater	26,738	Support for Utility Locater FTE
Total transfers from Road District		1,062,727	
Park District	General Fund	498,901	Encampment Response
Park District	General Fund	14,688	LiGo AVL Service Maintenance
Park District	General Fund (1216)	10,000	Parks support of Park & Rec Trails Scholarship
Park District	General Fund (1221)	346,606	FMRP Support
Park District	Capital Improvement (4081)	188,000	Support for capital projects
Park District	Capital Improvement (4081)	30,000	Support for capital projects
Park District	Aquatics	110,000	Parks to Aquatics Year 1 of 3
Park District	Capital Improvement (4081)	184,500	Support for capital projects
Total transfers from Park District		1,382,695	
Impact Fees	Capital Improvement (4023)	316,350	Support for capital projects
Impact Fees	Capital Improvement (4035)	264,337	Support for capital projects
Impact Fees	Capital Improvement (4081)	27,729	Support for capital projects
Impact Fees	Capital Improvement (4083)	354,146	Support for capital projects
Impact Fees	Road District	2,672	Support for Road District Traffic Int
Impact Fees	Park District	18,000	Support for capital projects
Employee Health Insurance	General Fund	5,965,845	Health insurance premiums paid
Employee Health Insurance	General Fund (1219)	36,892	Health insurance premiums paid
Employee Health Insurance	General Fund (1221)	54,452	Health insurance premiums paid
Employee Health Insurance	Open Space Mill Levy	83,525	Health insurance premiums paid
Employee Health Insurance	Roads District	946,480	Health insurance premiums paid
Employee Health Insurance	Park District	1,025,609	Health insurance premiums paid
Open Space Mill Levy Fund	Park District	211,663	Contribution to Open Space Park Capital Projects
Cable TV Franchise	General Fund	50,000	For Right of Way Maintenance
Building Inspection Fund	General Fund	1,428	LiGo AVL Service Maintenance
Street Maintenance Assessment	Roads District	54,146	Transfer from Flushing District
Affordable Housing Trust Fund	General Fund	17,480	Affordable Housing Coordinator
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)	161,199	Support for capital projects
Gas Tax (BaRSAA)	Capital Improvement (4035)	86,021	Support for capital projects
Gas Tax (BaRSAA)	Water	220,212	Water Surface BaRSAA
Transportation Fund	General Fund	44,525	Transportation Support of Electrification Specialist
Brownfields	General Fund	19,512	Grant Administration Fees
Brownfields Legacy	Brownfields RLF	1,184,788	Transfer of Projects between funds

City of Missoula - Schedule of Transfers "OUT" as of June 30, 2024

Transfer From:	Transfer To:	Amount	Explanation
SID Revolving	General Fund	34,931	Transfer Excess Revolving Funds to GF
Capital Improvement (4464)	Capital Improvement (4463)	3,300	SW/Curb Correction
Capital Improvement (4466)	Capital Improvement (4035)	35,732	SW/Curb Correction
Capital Improvement (4463)	Roads District	300	Support for Capital Projects
Stormwater Outfall Capital Fund	Stormwater	70,434	SW out of Capital Funds
Total transfers From NonMajor Governmental Funds		12,639,706	
Water	Water Loans	100,000	Additional funds for Water Loans
Water Development Fees	Water	100,000	Support for Capital Projects
Wastewater	General Fund	2,040	LiGo AVL Service Maintenance
Total transfers From Major Proprietary Funds		202,040	
Storm Water Fund	Roads District	190,700	Administrative Staff Support
Storm Water Fund	Wastewater Operating	35,000	Support for Capital Projects
Storm Water Fund	General Fund	49,575	Encampment Response
Total transfers From NonMajor Proprietary Funds		275,275	
Total Transfers "OUT"		\$ 18,561,096	

I. Transactions with Component Units

The City provides administrative services to its discretely presented component units, Missoula Redevelopment Agency and Missoula Parking Commission. To compensate for these services, the City received administrative fees of \$322,483 and \$233,338 from Missoula Redevelopment Agency and Missoula Parking Commission, respectively, during fiscal year 2024.

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.

In October of 2023, the City and County entered into an interlocal agreement for the successful delivery of the Safe Streets for All (SS4A) 2022 South Avenue Safe Streets Grant Project. The City has committed \$1,485,402.00 for the required 20% match to fund the portion of the project within City Limits between 36th Street and Reserve Street and the County has committed \$842,411.52 for the required 20% match to fund the portion of the project within the County between 36th Street and Clements Road

An Interlocal agreement was signed between Missoula County and the City of Missoula in December of 2023 for the acquisition, development, management and recreational programming of Marshall Mountain Park. This agreement outlines the Current Status and assumptions for the future ownership, sets community goals and guiding principals and describes the partnership and responsibility of each entity.

The City entered into an interlocal agreement in November of 2023 with Missoula County for the provision of Crime Victim Advocate and Healthy Relationship Services for the city.

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, partners, and/or 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
<u>Wastewater Funds</u>		
Momont #2	\$ 125,457	\$ 1,556,479
WW Facility Roofing	150,987	4,713
Compost Facility Ph II	137,016	771,884
<u>Water Funds</u>		
E Front Main Replace	867,954	634,937
Harlequin Ct. Main	158,338	1,279,195
St Thomas PRV Building Improvements	46,202	6,489
E Central Pump Improvements	21,211	46,569
S 4th Russell to Orange	80,734	1,001,110
Edith Mount to Crosby	742,545	227,361
Sherwood Mcc to Phillips	26,646	29,665
W Pine Owen to Woody	755,478	82,436
E Beckwith Higgins to Helen	940,712	51,190
Rattlesnake Monroe/Jackson	468,817	523,085
13 St Main Replace	11,252	19,334
Fairview Benton Main Replace	6,962	28,377
Milton Howell Phillips Main Replace	14,467	51,618
N 1st St Main Replace	18,926	44,935
Ronald Keith Main Replace	20,727	56,473
<u>Storm Water Funds</u>		
South Hills Improvements	2,724,533	4,158
Grant Creek Realignment Project	351,600	11,821
Bitterroot Outfall Improvements	104,125	86,792
<u>Governmental Funds</u>		
Lower Miller Creek Rd Improvements	246,627	85,410
Scott St Improvements - Otis to Philips	70,710	29,202
Mullan Road Improvements	526,787	12,204
Turner Worden	477,181	1,130,961
Ivy Franklin Park Greenway Phs 1	390,375	1,147,795
Eaton Sidewalks Ph II	38,000	35,295
Kent Central Greenway Ph I	58,579	26,049
Clark Fork River Restoration	368,329	74,315
Northside Ped Bridge	3,112,400	272,782
Sport Courts (Marilyn, Franklin) GS	423,514	102,974
TA Grant - Milwaukee Trail Widening	821	24,512
Caras Park River Access	—	40,270
Bellevue	—	2,200
Restroom Repairs	17,650	5,250
	\$ 13,505,662	\$ 9,507,840

N. Subsequent Events

On July 24, 2024, Missoula was impacted by hurricane-force winds, resulting in approximately \$2 million in damages to power lines, homes, and the urban forest. On August 23, President Joseph R. Biden declared a major disaster in Montana, including Missoula County, authorizing federal assistance to support state and local recovery efforts. FEMA is expected to cover about 75% of cleanup costs. Cleanup operations are ongoing, with the full scope of efforts anticipated to be clear by summer 2025.

On July 15, 2024 the City issued \$944,000 Water System Revenue Bond (DNRC Drinking Water State Revolving Loan Program) (SRF Bond), Series 2024F, to finance projects consisting of designing, engineering, and constructing an additional water transmission main in the Harlequin Court area and related improvements.

On July 15, 2024 the City issued \$1,327,000 Sewer System Revenue Bond (DNRC Water Pollution Control State Revolving Loan Program), Series 2024 to finance an existing gravity main near the intersection of West Broadway and the future George Elmer Drive, decommissioning the Momont #2 lift station and force main, replacing approximately 2,100 linear feet of undersized sewer main, and related system improvements.

Mayor Jordan Hess adopted Resolution Number 8684 on June 9th, 2023 declaring that a State of Emergency existed in the area of emergency sheltering. On August 19, 2024 the Missoula City Council approved the one-time use of a 2 mill emergency levy reimbursing \$414,009 of the City's costs incurred in emergency sheltering activities under Emergency Proclamation Resolution Number 8684 and authorizing its placement in the City of Missoula's fiscal year 2025 Budget to be used to pay for the ongoing costs to address emergency sheltering in Missoula.

On January 13, 2025 the City issued \$1,725,000 Sewer System Revenue Bond (DNRC Water Pollution Control State Revolving Loan Program), Series 2025, to finance designing, engineering, and constructing improvements to the System, including acquiring, designing, engineering, and installing replacement RAS valves and related improvements.

O. Restatements/Prior Period Adjustments

The governmental funds have been restated due to the Road District, Park District, and Capital Improvement funds being presented as major funds in FY2024 rather than as non major governmental funds as they have been in the past.

Reporting Units Affected by Adjustments to and Restatements of Beginning Balances

	Road District	Park District	Capital Improvement Fund	Non Major Governmental Funds Funds
Fund balances - beginning, as previously reported	\$ —	— \$ —	— \$ —	15,827,605
Change within the reporting Entity	2,087,261	2,933,094	(3,189,336)	(1,831,019)
Fund balances - beginning, as restated	2,087,261	2,933,094	(3,189,336)	13,996,586

**REQUIRED
SUPPLEMENTARY INFORMATION
OTHER THAN MANAGEMENT
DISCUSSION AND ANALYSIS**

**BUDGET TO ACTUAL
COMPARISON
GENERAL FUND**

City of Missoula
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 24,872,207	\$ 24,995,343	\$ 24,045,882	\$ (949,461)
Taxes and assessments	33,960,748	33,960,748	33,608,429	(352,319)
Licenses and permits	1,415,498	1,415,498	1,362,127	(53,371)
Charges for services	9,836,923	9,871,228	8,268,503	(1,602,725)
Fines and forfeitures	534,832	534,832	538,862	4,030
Miscellaneous	455,812	567,850	1,182,693	614,844
Investment Earnings	3,000	3,000	9,632	6,632
Gain on disposal of capital assets	42,000	42,000	64,644	22,644
Total revenues	<u>71,121,020</u>	<u>71,390,499</u>	<u>69,080,772</u>	<u>(2,309,727)</u>
Expenditures				
Current:				
General Government	18,719,096	20,246,499	17,457,831	(2,788,668)
Public Safety	46,176,489	46,288,294	44,062,462	(2,225,832)
Public Works	2,557,349	2,677,027	2,301,526	(375,501)
Public Health	2,754,557	2,754,557	2,754,531	(26)
Social & Economic Services	2,871,973	2,187,806	1,883,299	(304,507)
Cultural & Recreation	2,161,906	2,259,109	1,620,505	(638,604)
Housing & Community Development	917,520	684,821	670,152	(14,669)
Miscellaneous	<u>1,838,475</u>	<u>2,127,095</u>	<u>1,809,180</u>	<u>(317,915)</u>
Total Current Expenditures	<u>77,997,364</u>	<u>79,225,208</u>	<u>72,559,486</u>	<u>(6,665,722)</u>
Debt service:				
Interest	—	—	22,587	22,587
Principal retirement	—	—	443,008	443,008
Total debt service	—	—	465,595	465,595
Capital outlay:				
General Government	90,400	140,875	56,978	83,897
Public Safety	116,629	279,719	2,943,973	2,664,254
Public Works	35,000	230,000	95,365	(134,635)
Cultural & Recreation	914,053	914,053	75,778	(838,275)
Total capital outlay	<u>1,156,082</u>	<u>1,564,647</u>	<u>3,172,094</u>	<u>1,775,240</u>
Total expenditures	<u>79,153,446</u>	<u>80,789,855</u>	<u>76,197,175</u>	<u>(4,424,887)</u>
Excess (deficiency) of revenues over expenditures	<u>(8,032,426)</u>	<u>(9,399,356)</u>	<u>(7,116,403)</u>	<u>(6,734,614)</u>
Other Financing Sources (Uses)				
Transfers (out)	(2,761,700)	(3,011,491)	(2,998,653)	12,838
Transfers in	7,381,861	7,650,314	7,872,666	222,352
Issuance of long term debt/capital leases	<u>10,400</u>	<u>10,400</u>	<u>2,786,331</u>	<u>2,775,931</u>
Total other financing sources (uses)	<u>4,630,561</u>	<u>4,649,223</u>	<u>7,660,344</u>	<u>3,011,121</u>
Net change in fund balances	(3,401,865)	(4,750,133)	543,941	(3,723,493)
Fund balances - beginning	8,857,667	8,857,667	8,857,667	—
Fund balances - ending	<u>\$ 5,455,802</u>	<u>\$ 4,107,534</u>	<u>\$ 9,401,608</u>	<u>\$ (3,723,493)</u>

**BUDGET TO ACTUAL
COMPARISON
MAJOR SPECIAL REVENUE FUNDS**

City of Missoula
Road District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$ 6,686	\$ 6,686	\$ 4,766	\$ (1,920)
Taxes and assessments	—	—	9,511,787	9,511,787
Licenses and permits	276,236	276,236	386,926	110,690
Charges for services	1,707,310	1,707,310	1,728,887	21,577
Miscellaneous	9,472,533	9,472,533	70,041	(9,402,492)
Investment Earnings	—	—	10,571	10,571
Total revenues	<u>11,462,765</u>	<u>11,462,765</u>	<u>11,712,978</u>	<u>250,213</u>
Expenditures				
Current:				
General Government	10,780	10,780	—	(10,780)
Public Works	11,284,591	11,339,215	10,884,997	(454,218)
Total Current Expenditures	<u>11,295,371</u>	<u>11,349,995</u>	<u>10,884,997</u>	<u>(464,998)</u>
Debt service:				
Interest	127,328	127,328	127,327	(1)
Principal retirement	790,724	857,341	790,721	(66,620)
Total debt service	<u>918,052</u>	<u>984,669</u>	<u>918,048</u>	<u>(66,621)</u>
Capital outlay:				
Public Works	1,435,617	1,435,617	647,842	(787,775)
Total capital outlay	<u>1,435,617</u>	<u>1,435,617</u>	<u>647,842</u>	<u>(787,775)</u>
Total expenditures	<u>13,649,040</u>	<u>13,770,281</u>	<u>12,450,887</u>	<u>(1,319,394)</u>
Excess (deficiency) of revenues over expenditures	<u>(2,186,275)</u>	<u>(2,307,516)</u>	<u>(737,909)</u>	<u>(1,069,181)</u>
Other Financing Sources (Uses)				
Transfers (out)	(665,167)	(665,167)	(1,062,727)	(397,560)
Transfers in	2,539,324	2,539,324	2,542,296	2,972
Issuance of long term debt/capital leases	267,000	267,000	—	(267,000)
Total other financing sources (uses)	<u>2,141,157</u>	<u>2,141,157</u>	<u>1,479,569</u>	<u>(661,588)</u>
Net change in fund balances	(45,118)	(166,359)	741,660	(1,730,769)
Fund balances - beginning, as previously reported				
Adjustment - Changes from non major fund to major fund (Note O)	2,087,261	2,087,261	2,087,261	—
Fund balances - beginning, as adjusted	<u>2,087,261</u>	<u>2,087,261</u>	<u>2,087,261</u>	<u>—</u>
Fund balances - ending	<u>\$ 2,042,143</u>	<u>\$ 1,920,902</u>	<u>\$ 2,828,921</u>	<u>\$ (1,730,769)</u>

City of Missoula
Park District
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
For the Year Ended June 30, 2024

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 145,684	\$ 5,253	\$ 4,735	\$ (518)
Taxes and assessments	—	—	2,754,211	2,754,211
Charges for services	2,245,694	2,245,694	—	(2,245,694)
Fines and forfeitures	—	—	8,918,402	8,918,402
Miscellaneous	8,880,733	9,021,164	4,691	(9,016,473)
Total revenues	<u>11,272,111</u>	<u>11,272,111</u>	<u>11,682,039</u>	<u>409,928</u>
Expenditures				
Current:				
Cultural & Recreation	11,327,975	11,409,906	10,686,303	(723,603)
Miscellaneous	<u>17,000</u>	<u>17,000</u>	<u>—</u>	<u>(17,000)</u>
Total Current Expenditures	<u>11,344,975</u>	<u>11,426,906</u>	<u>10,686,303</u>	<u>(740,603)</u>
Debt service:				
Interest	293,562	293,562	294,481	919
Principal retirement	<u>198,755</u>	<u>211,063</u>	<u>199,616</u>	<u>(11,447)</u>
Total debt service	<u>492,317</u>	<u>504,625</u>	<u>494,097</u>	<u>(10,528)</u>
Capital outlay:				
Cultural & Recreation	421,023	930,504	681,271	(249,233)
Total capital outlay	<u>421,023</u>	<u>930,504</u>	<u>681,271</u>	<u>(249,233)</u>
Total expenditures	<u>12,258,315</u>	<u>12,862,035</u>	<u>11,861,671</u>	<u>(1,000,364)</u>
Excess (deficiency) of revenues over expenditures	<u>(986,204)</u>	<u>(1,589,924)</u>	<u>(179,632)</u>	<u>(590,436)</u>
Other Financing Sources (Uses)				
Transfers (out)	(1,368,867)	(1,388,007)	(1,382,694)	5,313
Transfers in	<u>1,262,273</u>	<u>1,292,273</u>	<u>1,280,272</u>	<u>(12,001)</u>
Total other financing sources (uses)	<u>(106,594)</u>	<u>(95,734)</u>	<u>(102,422)</u>	<u>(6,688)</u>
Net change in fund balances	(1,092,798)	(1,685,658)	(282,054)	(597,124)
Fund balances - beginning, as previously reported				
Adjustment - Changes from non major fund to major fund (Note O)	2,933,094	2,933,094	2,933,094	—
Fund balances - beginning, as adjusted	<u>2,933,094</u>	<u>2,933,094</u>	<u>2,933,094</u>	<u>—</u>
Fund balances - ending	<u>\$ 1,840,296</u>	<u>\$ 1,247,436</u>	<u>\$ 2,651,040</u>	<u>\$ (597,124)</u>

**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)

	2023	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)	1.3054 %	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	\$31,855,940	\$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	\$8,827,512	\$8,978,165	\$6,145,478	\$9,067,323	\$7,042,927	\$6,864,723	\$ 297,498	\$ 214,226	\$ 171,690	\$ 150,487
Total	\$40,683,452	\$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	\$24,662,105	\$22,515,163	\$20,465,274	\$21,480,205	\$17,287,903	\$16,319,813	\$13,686,711	\$13,732,367	\$13,197,304	\$11,010,072
Employer's proportionate share of the net pension liability as of its covered payroll (as a percentage)	129.17 %	133.22 %	101.77 %	133.90 %	125.05 %	125.50 %	157.26 %	124.26 %	103.10 %	109.04 %
Plan fiduciary net position the total pension liability (as a percentage)	73.93 %	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)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contributions	\$2,956,796	\$2,212,197	\$1,997,100	\$1,794,808	\$1,862,334	\$1,481,580	\$1,382,327	\$1,145,569	\$1,136,215	\$1,078,297
Contributions in relation to the contractually required contributions	\$2,956,796	\$2,212,197	\$1,997,100	\$1,794,808	\$1,862,334	\$1,481,580	\$1,382,327	\$1,145,569	\$1,136,215	\$1,078,297
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Employer's covered payroll	\$32,599,660	\$24,662,105	\$22,515,163	\$20,465,274	\$21,480,205	\$17,287,903	\$16,319,813	\$13,686,711	\$13,732,367	\$13,197,304
Contributions of covered payroll (as a percentage)	9.070 %	8.970 %	8.870 %	8.770 %	8.670 %	8.570 %	8.470 %	8.370 %	8.274 %	8.171 %

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

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)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
	4.4349 %	4.6842 %	4.5501 %	4.5378 %	4.4937 %	4.736 %	4.964 %	5.023 %	5.108409 %	5.083876 %
Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)	\$6,695,828	\$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
Employer's proportion of the net pension liability	\$15,197,129	\$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	\$21,892,957	\$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	\$7,921,490	\$7,792,492	\$7,472,715	\$7,420,820	\$7,073,230	\$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)	73.77 %	88.86 %	49.15 %	91.12 %	68.98 %	73.50 %	79.33 %	81.11 %	76.11 %	75.15 %
Plan fiduciary net position the total pension liability (as a percentage)	81.00 %	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)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contributions	\$1,374,035	\$1,312,831	\$1,197,873	\$1,165,975	\$1,073,900	\$1,097,825	\$1,065,632	\$1,011,282	\$1,004,990	\$1,004,990
Contributions in relation to the contractually required contributions	\$1,374,035	\$1,312,831	\$1,197,873	\$1,165,975	\$1,073,900	\$1,097,825	\$1,065,632	\$1,011,282	\$1,004,990	\$1,004,990
Contribution deficiency (excess)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Employer's covered payroll	\$9,553,184	\$9,076,553	\$8,373,292	\$7,921,490	\$7,792,492	\$7,472,715	\$7,420,820	\$7,073,230	\$6,864,943	\$6,864,943
Contributions of covered payroll (as a percentage)	14.383 %	14.464 %	14.306 %	14.719 %	13.781 %	14.691 %	14.360 %	14.297 %	14.639 %	14.639 %

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)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
	5.2598 %	5.4037 %	5.4825 %	5.251 %	5.1884 %	5.1449 %	5.2438 %	5.4218 %	5.336804 %	5.1583 %
Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)	\$12,194,264	\$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
Employer's proportion of the net pension liability	\$24,610,665	\$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	\$36,804,929	\$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	\$10,605,595	\$10,080,405	\$9,922,397	\$8,995,014	\$8,551,031	\$8,134,570	\$7,841,658	\$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)	114.98 %	126.62 %	100.45 %	142.78 %	120.77 %	108.32 %	118.97 %	127.52 %	119.52 %	117.11 %
Plan fiduciary net position the total pension liability (as a percentage)	71.65 %	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)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
	\$1,543,671	\$1,463,275	\$1,427,907	\$1,310,528	\$1,237,111	\$1,214,620	\$1,129,985	\$1,121,184	\$1,070,710	\$1,070,710
Contractually required contributions	\$1,543,671	\$1,463,275	\$1,427,907	\$1,310,528	\$1,237,111	\$1,214,620	\$1,129,985	\$1,121,184	\$1,070,710	\$1,070,710
Contributions in relation to the contractually required contributions	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Contribution deficiency (excess)	\$10,605,595	\$10,080,405	\$9,922,397	\$8,995,014	\$8,551,031	\$8,134,570	\$7,841,658	\$7,653,813	\$7,386,236	\$7,386,236
Employer's covered payroll	14.555 %	14.516 %	14.391 %	14.569 %	14.467 %	14.932 %	14.410 %	14.649 %	14.496 %	14.496 %
Contributions of covered payroll (as a percentage)										

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*

	2024	2023	2022	2021	2020	2019	2018
Beginning Balance	\$11,165,080	\$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	11,165,080	11,084,084	11,636,101	10,373,038	9,737,360	9,376,933	8,934,344
Service Cost	301,713	514,973	532,792	650,331	576,401	542,308	550,925
Interest	463,215	457,772	475,917	226,133	260,804	315,065	308,235
Deferred Inflows - Difference between expected and actual experience	(7,075,564)	477,894	4,176,148	(294,588)	(1,160,384)	(458,593)	(231,502)
Deferred Outflows - Changes in assumptions	1,964,586	(77,096)	(4,513,905)	1,073,974	1,330,271	161,583	4,974
Employer Contributions	(439,049)	(1,292,547)	(1,222,969)	(392,787)	(371,414)	(199,936)	(190,043)
Net Change	(4,785,099)	80,996	(552,017)	1,263,063	635,678	360,427	442,589
Ending Balance	\$ 6,379,981	\$11,165,080	\$11,084,084	\$11,636,101	\$10,373,038	\$ 9,737,360	\$ 9,376,933
Covered-Employee Payroll (***)	\$49,047,846	\$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	13 %	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

**BUDGET TO ACTUAL
COMPARISON
MAJOR CAPITAL PROJECT FUNDS**

City of Missoula
Capital Improvement Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual
For the Year Ended June 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Revenues				
Intergovernmental	\$ —	\$ 24,535,398	\$ 99,132	\$ (24,436,266)
Charges for services	—	—	2,740	2,740
Miscellaneous	—	1,160,000	—	(1,160,000)
Gain on disposal of capital assets	4,753,934	6,867,146	—	(6,867,146)
Contributions	—	1,160,000	750,603	(409,397)
Total revenues	<u>4,753,934</u>	<u>32,562,544</u>	<u>852,475</u>	<u>(32,460,672)</u>
Expenditures				
Current:				
Public Works	—	1,121,159	—	(1,121,159)
Total Current Expenditures	<u>—</u>	<u>1,121,159</u>	<u>—</u>	<u>(1,121,159)</u>
Debt service:				
Interest	362,766	362,766	365,486	2,720
Principal retirement	<u>2,141,168</u>	<u>2,460,545</u>	<u>2,041,693</u>	<u>(418,852)</u>
Total debt service	<u>2,503,934</u>	<u>2,823,311</u>	<u>2,407,179</u>	<u>(416,132)</u>
Capital outlay:				
General Government	—	2,631,902	3,101,680	(469,778)
Public Safety	—	4,203,933	3,246,853	(957,080)
Public Works	—	35,004,880	2,417,320	(32,587,560)
Cultural & Recreation	<u>—</u>	<u>9,538,709</u>	<u>3,795,497</u>	<u>(5,743,212)</u>
Total capital outlay	<u>—</u>	<u>51,379,425</u>	<u>12,561,350</u>	<u>(39,757,631)</u>
Total expenditures	<u>2,503,934</u>	<u>55,323,895</u>	<u>14,968,529</u>	<u>(41,294,922)</u>
Excess (deficiency) of revenues over expenditures	<u>2,250,000</u>	<u>(22,761,351)</u>	<u>(14,116,054)</u>	<u>(73,755,593)</u>
Other Financing Sources (Uses)				
Transfers in	2,503,934	3,457,146	4,155,431	698,285
Issuance of long term debt/capital leases	<u>2,250,000</u>	<u>2,250,000</u>	<u>4,459,407</u>	<u>2,209,407</u>
Total other financing sources (uses)	<u>4,753,934</u>	<u>5,707,146</u>	<u>8,614,838</u>	<u>2,907,692</u>
Net change in fund balances	7,003,934	(17,054,206)	(5,501,216)	(70,847,901)
Fund balances - beginning, as previously reported				—
Adjustment - Changes from non major fund to major fund (Note O)	(3,189,336)	(3,189,336)	(3,189,336)	—
Fund balances - beginning, as adjusted	<u>(3,189,336)</u>	<u>(3,189,336)</u>	<u>(3,189,336)</u>	<u>—</u>
Fund balances - ending	<u>\$ 3,814,598</u>	<u>\$ (20,243,541)</u>	<u>\$ (8,690,552)</u>	<u>\$ (70,847,901)</u>

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.

Public Safety Information System – 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 Intersection - 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 Levy – 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 & 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.

Dangerous Building & Demolition Fund - This fund has been established to account for the costs of steps taken to abate a danger or demolish a building. The City Council may levy a special assessment upon this property to recover its costs.

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

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

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

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.

State 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) 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.

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

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

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

NONMAJOR GOVERNMENTAL FUNDS

FUND DESCRIPTIONS (Cont.)

City Home Program Income Fund – 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.

Home - ARP - This fund tracks all expenditures from the HOME American Rescue Plan Program funds. These funds are provided to reduce homelessness and increase housing stability within the City of Missoula.

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

Police Grants & 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.

Brownfields RLF - This fund accounts for the activity related to the Legacy Revolving Loan funds from the brownfields Program, also known as the Closeout Agreement (COA)

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

1997 Open Space G O Bond Fund - This fund was created to provide debt service related to the issuance of general obligation bonds to purchase open space and conservation easements.

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

NONMAJOR GOVERNMENTAL FUNDS

FUND DESCRIPTIONS (Cont.)

Series 2013A GO Refunding Bond – 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 Refunding Bonds Debt Service – 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%.

2006 Fire Station GO Bonds – Issued in 2005 to provide funds for expanding, upgrading and making improvements to the City's firefighting facilities and capacity, including: designing, constructing, and acquiring equipment, including a fire pumper and a wildland fire engine for a new fire station (Fire Station Five) in the Linda Vista Miller Creek area to serve the southwest part of the city; demolishing existing Fire Station Two and designing, constructing, and equipping on the site a new Fire Station Two; remodeling, expanding and equipping Fire Station Three (the "Project") and paying costs associated with the sale and issuance of the bonds.

Sidewalk & Curb Warrants 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.

Judgement Levies - This fund accounts for the satisfaction of past judgments or settlements.

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).

1997 G O Bond Open Space Purchase – 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 Fund – 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.)

Miller Creek Maloney/Twite – 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 – 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 Traffic Calming – This project consists of installing four (4) speed cushion traffic calming improvements on Pattee Creek Drive with associated signage and striping.

Stormwater Outfall Retrofits – 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 Area BUILD Grant - 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 (WFL) Miller Creek Road – This project reconstructed Lower Miller Creek Road between the roundabout and Linda Vista Boulevard.

Western Federal Lands (WFL) - 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, 2024

	Special revenue funds	Debt service funds	Capital projects funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 9,330,079	\$ 461,324	\$ 1,204,648	\$ 10,996,051
Taxes Receivable	315,537	59,842	—	375,379
Special Assessments Receivable	26,464	99,454	—	125,918
Accounts Receivable	10,183	—	—	10,183
Long term loans	2,065,913	—	—	2,065,913
Interfund receivable	7,988,543	977,293	52,974	9,018,810
Advances receivable	1,571	536,863	—	538,434
Due from other governments	1,291,851	27,807	—	1,319,658
Prepaid Items	49,344	—	—	49,344
Deferred Assessments Receivable	—	4,031,187	—	4,031,187
Total assets	\$ 21,079,485	\$ 6,193,770	\$ 1,257,622	\$ 28,530,877
LIABILITIES				
Accounts payable	\$ 421,044	\$ 400	\$ 5,380	\$ 426,824
Accrued expenditures	113,491	—	—	113,491
Interfund payable	1,505,758	977,287	3,734,165	6,217,210
Advances payable	—	—	—	—
Total liabilities	\$ 2,040,293	\$ 977,687	\$ 3,739,545	\$ 6,757,525
DEFERRED INFLOWS OF RESOURCES				
Unearned revenues; taxes and loans receivable	2,294,868	4,177,216	—	6,472,084
Total deferred inflows of resources	\$ 2,294,868	\$ 4,177,216	\$ —	\$ 6,472,084
FUND BALANCES (DEFICITS)				
Nonspendable				
Prepaid items	49,344	—	—	49,344
Restricted				
Building construction inspections	785,386	—	—	785,386
Grant restrictions for program expenditures	1,835,865	—	—	1,835,865
Law Enforcement	483,679	—	—	483,679
Public works safety & maintenance expenditures	288,665	—	—	288,665
Debt Service	—	1,784,607	—	1,784,607
for Capital Project expenditures	—	—	1,257,622	1,257,622
Committed				
By City Ordinance for specific budgeted programs	11,838,700	—	—	11,838,700
Assigned				
—	1,911,604	—	—	1,911,604
Unassigned				
—	(448,919)	(745,740)	(3,739,545)	(4,934,204)
Total fund balances (deficits)	\$ 16,744,324	\$ 1,038,867	\$ (2,481,923)	\$ 15,301,268
Total liabilities and fund balances (deficits)	\$ 21,079,485	\$ 6,193,770	\$ 1,257,622	\$ 28,530,877

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, 2024

	Special revenue funds	Debt service funds	Capital projects funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes and assessments	\$ 8,529,276	\$ 993,770	\$ —	\$ 9,523,046
Licenses and permits	2,184,602	—	—	2,184,602
Intergovernmental	8,356,684	—	21,719	8,378,403
Charges for services	2,120,516	—	—	2,120,516
Fines and forfeitures	4,862	—	—	4,862
Miscellaneous	30,317	—	1,568	31,885
Special Assessments	426,583	790,907	—	1,217,490
Investment earnings	4,432	6,464	372	11,268
Contributions	—	—	—	—
Total revenues	<u>21,657,272</u>	<u>1,791,141</u>	<u>23,659</u>	<u>23,472,072</u>
EXPENDITURES				
Current:				
General Government	1,935,583	—	—	1,935,583
Public Safety	3,515,515	—	—	3,515,515
Public Works	486,373	27,500	—	513,873
Cultural & Recreation	488,964	—	—	488,964
Housing & Community Development	2,106,183	—	—	2,106,183
Miscellaneous	—	125	—	125
Debt service:				
Interest	2,440	297,153	—	299,593
Principal retirement	19,088	1,665,056	—	1,684,144
Capital outlay:				
General Government	19,020	—	—	19,020
Public Safety	76,706	—	—	76,706
Public Works	—	—	1,460,134	1,460,134
Cultural & Recreation	300	—	—	300
Total expenditures	<u>8,650,171</u>	<u>1,989,834</u>	<u>1,460,134</u>	<u>12,100,139</u>
Excess (deficiency) of revenues over expenditures	<u>13,007,101</u>	<u>(198,693)</u>	<u>(1,436,475)</u>	<u>11,371,933</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(12,495,009)	(34,931)	(109,766)	(12,639,706)
Transfers in	1,554,828	—	357,446	1,912,274
Issuance of long term debt/capital leases	76,706	59,720	523,755	660,181
Total other financing sources (uses)	<u>(10,863,475)</u>	<u>24,789</u>	<u>771,435</u>	<u>(10,067,251)</u>
Net change in fund balances	2,143,626	(173,904)	(665,040)	1,304,682
Fund balances - beginning, as previously reported	19,621,053	1,212,771	(5,006,219)	15,827,605
Adjustments - Change from nonmajor fund to major fund (Note O)	(5,020,355)	—	3,189,336	(1,831,019)
Fund balances - beginning, as adjusted	14,600,698	1,212,771	(1,816,883)	13,996,586
Fund balances - ending	<u>\$ 16,744,325</u>	<u>\$ 1,038,867</u>	<u>\$ (2,481,923)</u>	<u>\$ 15,301,268</u>

**COMBINING BALANCE SHEET
FOR NONMAJOR
GOVERNMENTAL
SPECIAL REVENUE
FUNDS**

City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	PUBLIC SAFETY INFORMATION SYSTEM	IMPACT FEE FUND
ASSETS		
Cash and Investments	\$ 106,836	\$ 125,142
Taxes Receivable	—	—
Special Assessments Receivable	—	—
Accounts Receivable	—	—
Long term loans	—	—
Interfund receivable	—	6,482,785
Advances receivable	—	—
Due from other governments	15,300	—
Prepaid Items	—	—
Total assets	<u><u>\$ 122,136</u></u>	<u><u>\$ 6,607,927</u></u>
LIABILITIES		
Accounts payable	\$ —	\$ —
Accrued expenditures	—	—
Interfund payable	—	—
Unearned revenues; taxes and loans receivable	—	—
Total liabilities	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
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	—	6,607,927
Assigned	122,136	—
Unassigned	—	—
Total fund balances (deficits)	<u><u>\$ 122,136</u></u>	<u><u>\$ 6,607,927</u></u>
Total liabilities and fund balances (deficits)	<u><u>\$ 122,136</u></u>	<u><u>\$ 6,607,927</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	<u>GEORGE ELMER/ CATTLE DRIVE INTERSECTION</u>	<u>PUBLIC ART FUND</u>	<u>EMPLOYEE HEALTH INSURANCE LEVY</u>
ASSETS			
Cash and Investments	\$ 1	\$ 17,678	\$ —
Taxes Receivable	—	—	299,407
Special Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	5,722	366,057
Advances receivable	—	—	—
Due from other governments	—	—	86,723
Prepaid Items	—	—	—
Total assets	<u>\$ 1</u>	<u>\$ 23,400</u>	<u>\$ 752,187</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	371,779
Unearned revenues; taxes and loans receivable	—	—	195,749
Total liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 567,528</u>
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	1	23,400	—
Assigned	—	—	184,659
Unassigned	—	—	—
Total fund balances (deficits)	<u>\$ 1</u>	<u>\$ 23,400</u>	<u>\$ 184,659</u>
Total liabilities and fund balances (deficits)	<u>\$ 1</u>	<u>\$ 23,400</u>	<u>\$ 752,187</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	OPEN SPACE LEVY	CABLE TELEVISION FRANCHISE FUND	DRUG FORFEITURE FUND
ASSETS			
Cash and Investments	\$ 1,045,720	\$ —	\$ 9,053
Taxes Receivable	16,130	—	—
Special Assessments Receivable	—	—	—
Accounts Receivable	—	7,183	—
Long term loans	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	9,116	—	36
Prepaid Items	7,845	—	—
Total assets	<u>\$ 1,078,811</u>	<u>\$ 7,183</u>	<u>\$ 9,089</u>
LIABILITIES			
Accounts payable	\$ 899	\$ 146,159	\$ 134
Accrued expenditures	14,444	—	—
Interfund payable	—	119,465	—
Unearned revenues; taxes and loans receivable	5,172	—	—
Total liabilities	<u>\$ 20,514</u>	<u>\$ 265,624</u>	<u>\$ 134</u>
FUND BALANCES (DEFICITS)			
Nonspendable	\$ 7,845	\$ —	\$ —
Restricted			
Building construction inspections	—	—	—
Grant restrictions for program expenditures	—	—	—
Law Enforcement	—	—	8,955
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	—	—	—
Assigned	1,050,452	—	—
Unassigned	—	—	—
Total fund balances (deficits)	<u>\$ 1,058,297</u>	<u>\$ (258,441)</u>	<u>\$ 8,955</u>
Total liabilities and fund balances (deficits)	<u>\$ 1,078,811</u>	<u>\$ 7,183</u>	<u>\$ 9,089</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	BUILDING INSPECTION FUND	CITY GRANTS & PROGRAM INCOME FUND	DANGEROUS BUILDING & DEMOLITION FUND
ASSETS			
Cash and Investments	\$ 9,166	\$ 5,648	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Accounts Receivable	2,400	—	—
Long term loans	—	—	—
Interfund receivable	839,896	—	—
Advances receivable	—	1,571	—
Due from other governments	—	—	—
Prepaid Items	19,837	—	—
Total assets	\$ 871,299	\$ 7,219	\$ —
LIABILITIES			
Accounts payable	\$ 5,401	\$ —	\$ 2,660
Accrued expenditures	60,675	—	—
Interfund payable	—	—	—
Unearned revenues; taxes and loans receivable	—	1,570	—
Total liabilities	\$ 66,076	\$ 1,570	\$ 2,660
FUND BALANCES (DEFICITS)			
Nonspendable	\$ 19,837	\$ —	\$ —
Restricted			
Building construction inspections	785,386	—	—
Grant restrictions for program expenditures	—	5,649	—
Law Enforcement	—	—	—
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	—	—	—
Assigned			
Unassigned	—	—	(2,660)
Total fund balances (deficits)	\$ 805,223	\$ 5,649	\$ (2,660)
Total liabilities and fund balances (deficits)	\$ 871,299	\$ 7,219	\$ —

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	STREET LIGHTING ASSESSMENTS FUND	STREET MAINTENANCE ASSESSMENT FUND	WILLOWWOOD PARK MAINTENANCE ASSESSMENT FUND	ROAD DISTRICT #1 FUND
ASSETS				
Cash and Investments	\$ 310,035	\$ 7,098	\$ 43	—
Taxes Receivable	—	—	—	—
Special Assessments Receivable	2,891	23,573	—	—
Accounts Receivable	—	—	—	—
Long term loans	—	—	—	—
Interfund receivable	—	—	—	—
Advances receivable	—	—	—	—
Due from other governments	838	5,906	—	—
Prepaid Items	—	—	—	—
Total assets	\$ 313,764	\$ 36,577	\$ 43	—
LIABILITIES				
Accounts payable	\$ 22,251	\$ —	\$ —	—
Accrued expenditures	—	—	—	—
Interfund payable	—	—	—	—
Unearned revenues; taxes and loans receivable	2,891	23,573	—	—
Total liabilities	\$ 25,142	\$ 23,573	\$ —	—
FUND BALANCES (DEFICITS)				
Nonspendable	\$ —	\$ —	\$ —	—
Restricted				
Building construction inspections	—	—	—	—
Grant restrictions for program expenditures	—	—	—	—
Law Enforcement	—	—	—	—
Public works safety & maintenance expenditures	288,622	—	43	—
Committed				
By City Ordinance for specific budgeted	—	—	—	—
Total liabilities and fund balances (deficits)	\$ 313,764	\$ 36,577	\$ 43	—

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	PARK DISTRICT #1 FUND	AFFORDABLE HOUSING TRUST FUND	STATE GAS TAX FUND
ASSETS			
Cash and Investments		\$ 449,086	5,207,372
Taxes Receivable		—	—
Special Assessments Receivable		—	—
Accounts Receivable		—	—
Long term loans		—	—
Interfund receivable		—	—
Advances receivable		—	—
Due from other governments		—	—
Prepaid Items		—	—
Total assets	—————	\$ 449,086	\$5,207,372
LIABILITIES			
Accounts payable		\$ 5,000	—
Accrued expenditures		—	—
Interfund payable		—	—
Unearned revenues; taxes and loans receivable		—	—
Total liabilities	—————	\$ 5,000	—
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		—	5,207,372
Assigned	444,086		—
Unassigned		—	—
Total fund balances (deficits)	—————	\$ 444,086	\$5,207,372
Total liabilities and fund balances (deficits)	—————	\$ 449,086	\$5,207,372

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	LAW ENFORCEMENT BLOCK GRANT FUND	HIDTA FUND	CDBG PROGRAM INCOME ACCOUNT FUND
ASSETS			
Cash and Investments	—	\$ 465,024	\$ 46,284
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	535,218
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	41,286	9,700	—
Prepaid Items	—	2,284	—
Total assets	<u>\$41,286</u>	<u>\$ 477,008</u>	<u>\$ 581,502</u>
LIABILITIES			
Accounts payable	—	\$ —	\$ 22,166
Accrued expenditures	—	—	—
Interfund payable	41,512	—	—
Unearned revenues; taxes and loans receivable	—	—	535,218
Total liabilities	<u>41,512</u>	<u>\$ —</u>	<u>\$ 557,384</u>
FUND BALANCES (DEFICITS)			
Nonspendable	—	\$ 2,284	\$ —
Restricted			
Building construction inspections	—	—	—
Grant restrictions for program expenditures	—	—	24,118
Law Enforcement	—	474,724	—
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	—	—	—
Assigned	—	—	—
Unassigned	(226)	—	—
Total fund balances (deficits)	<u>\$(226)</u>	<u>\$ 477,008</u>	<u>\$ 24,118</u>
Total liabilities and fund balances (deficits)	<u>\$41,286</u>	<u>\$ 477,008</u>	<u>\$ 581,502</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	<u>CDBG FUND</u>	<u>HOME FUND</u>	<u>CITY HOME PROGRAM INCOME FUND</u>	<u>HOME - ARP</u>
ASSETS				
Cash and Investments	\$ —	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—	—
Special Assessments Receivable	—	—	—	—
Accounts Receivable	—	—	—	—
Long term loans	—	80,000	—	—
Interfund receivable	—	—	—	—
Advances receivable	—	—	—	—
Due from other governments	87,222	310,125	—	—
Prepaid Items	—	—	—	—
Total assets	<u>\$ 87,222</u>	<u>\$ 390,125</u>	<u>\$ —</u>	<u>\$ —</u>
LIABILITIES				
Accounts payable	\$ 87,624	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—	—
Interfund payable	9,845	301,990	8,179	—
Unearned revenues; taxes and loans receivable	—	80,000	—	—
Total liabilities	<u>\$ 97,469</u>	<u>\$ 381,990</u>	<u>\$ 8,179</u>	<u>\$ —</u>
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	—	—	—	—
Assigned	—	—	—	—
Unassigned	(10,247)	8,135	(8,179)	—
Total fund balances (deficits)	<u>\$ (10,247)</u>	<u>\$ 8,135</u>	<u>\$ (8,179)</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u>\$ 87,222</u>	<u>\$ 390,125</u>	<u>\$ —</u>	<u>\$ —</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	<u>TRANSPORTATION</u>	<u>FEDERAL TRANSPORTATION FUND</u>	<u>GRANTS & DONATIONS FUND</u>
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	14,272	253,575
Advances receivable	—	—	—
Due from other governments	504,225	—	19,239
Prepaid Items	9,238	—	—
Total assets	<u>\$ 513,463</u>	<u>\$ 14,272</u>	<u>\$ 272,814</u>
LIABILITIES			
Accounts payable	\$ 98,615	\$ —	\$ 6,005
Accrued expenditures	27,291	—	—
Interfund payable	295,323	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ 421,229</u>	<u>\$ —</u>	<u>\$ 6,005</u>
FUND BALANCES (DEFICITS)			
Nonspendable	\$ 9,238	\$ —	\$ —
Restricted			
Building construction inspections	—	—	—
Grant restrictions for program expenditures	—	—	266,809
Law Enforcement	—	—	—
Public works safety & maintenance expenditures	—	—	—
Committed			
By City Ordinance for specific budgeted	—	—	—
Assigned	82,996	14,272	—
Unassigned	—	—	—
Total fund balances (deficits)	<u>\$ 92,234</u>	<u>\$ 14,272</u>	<u>\$ 266,809</u>
Total liabilities and fund balances (deficits)	<u>\$ 513,463</u>	<u>\$ 14,272</u>	<u>\$ 272,814</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	POLICE GRANTS & DONATIONS	BROWNFIELDS	BROWNFIELDS RLF	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
ASSETS				
Cash and Investments	\$ —	\$ 149,290	\$ 1,376,603	9,330,079
Taxes Receivable	—	—	—	315,537
Special Assessments Receivable	—	—	—	26,464
Accounts Receivable	—	600	—	10,183
Long term loans	—	—	1,450,695	2,065,913
Interfund receivable	—	26,236	—	7,988,543
Advances receivable	—	—	—	1,571
Due from other governments	174,267	27,868	—	1,291,851
Prepaid Items	10,140	—	—	49,344
Total assets	\$ 184,407	\$ 203,994	\$ 2,827,298	\$ 21,079,485
LIABILITIES				
Accounts payable	\$ 9,058	\$ 14,671	\$ 401	421,044
Accrued expenditures	11,081	—	—	113,491
Interfund payable	331,429	—	26,236	1,505,758
Unearned revenues; taxes and loans receivable	—	—	1,450,695	2,294,868
Total liabilities	\$ 351,568	\$ 14,671	\$ 1,477,332	\$ 4,335,161
FUND BALANCES (DEFICITS)				
Nonspendable	\$ 10,140	\$ —	\$ —	\$ 49,344
Restricted				
Building construction inspections	—	—	—	785,386
Grant restrictions for program expenditures	—	189,323	1,349,966	1,835,865
Law Enforcement	—	—	—	483,679
Public works safety & maintenance expenditures	—	—	—	288,665
Committed				
By City Ordinance for specific budgeted	—	—	—	11,838,700
Assigned	—	—	—	1,911,604
Unassigned	(177,301)	—	—	(448,919)
Total fund balances (deficits)	\$ (167,161)	\$ 189,323	\$ 1,349,966	\$ 16,744,324
Total liabilities and fund balances (deficits)	\$ 184,407	\$ 203,994	\$ 2,827,298	\$ 21,079,485

COMBINING BALANCE SHEET
FOR NONMAJOR
GOVERNMENTAL
DEBT SERVICE
FUNDS

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	SID REVOLVING FUND	1997 OPEN SPACE G O BOND FUND	SERIES 2012A AQUATICS REFUNDING BOND
ASSETS			
Cash and Investments	\$ 266,618	\$ 702	\$ —
Taxes Receivable	—	—	29,794
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	—	6,405
Total assets	<u><u>\$ 266,618</u></u>	<u><u>\$ 702</u></u>	<u><u>\$ 36,199</u></u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	—	—	54,445
Unearned revenues; taxes and loans receivable	—	—	22,172
Total liabilities	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 76,617</u></u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 266,618	\$ 702	\$ —
Unassigned	—		(40,418)
Total fund balances (deficits)	<u><u>\$ 266,618</u></u>	<u><u>\$ 702</u></u>	<u><u>\$ (40,418)</u></u>
Total liabilities and fund balances (deficits)	<u><u>\$ 266,618</u></u>	<u><u>\$ 702</u></u>	<u><u>\$ 36,199</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	SERIES 2013A GO REFUNDING BOND	2004 REFUNDING BONDS DEBT SERVICE	2006 FIRE STATION GO BOND FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	27,827	106	2,108
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	4,764	—	—
Total assets	<u><u>\$ 32,591</u></u>	<u><u>\$ 106</u></u>	<u><u>\$ 2,108</u></u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	201,195	1,432	154,011
Unearned revenues; taxes and loans receivable	22,175	106	2,108
Total liabilities	<u><u>\$ 223,370</u></u>	<u><u>\$ 1,538</u></u>	<u><u>\$ 156,119</u></u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ —	\$ —	\$ —
Unassigned			
	(190,779)	(1,432)	(154,011)
Total fund balances (deficits)	<u><u>\$ (190,779)</u></u>	<u><u>\$ (1,432)</u></u>	<u><u>\$ (154,011)</u></u>
Total liabilities and fund balances (deficits)	<u><u>\$ 32,591</u></u>	<u><u>\$ 106</u></u>	<u><u>\$ 2,108</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	SIDEWALK & CURB WARRANTS FUND	FY99 SIDEWALK & CURB DEBT SERVICE FUND	FY00 SIDEWALK & CURB DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	214	18,974	5,731
Deferred Assessments Receivable	5,051	—	664
Interfund receivable	1,272	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Total assets	\$ 6,537	\$ 18,974	\$ 6,395
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	—	—	—
Unearned revenues; taxes and loans receivable	5,265	18,974	6,395
Total liabilities	\$ 5,265	\$ 18,974	\$ 6,395
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 1,272	\$ —	\$ —
Unassigned			
Total fund balances (deficits)	\$ 1,272	\$ —	\$ —
Total liabilities and fund balances (deficits)	\$ 6,537	\$ 18,974	\$ 6,395

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

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

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	SID 433 DEBT SERVICE FUND	FY 05 SIDEWALK & CURB FUND	FY 06 SIDEWALK & CURB FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ 10,266
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	405	984	—
Interfund receivable	—	46,770	58,806
Advances receivable	—	17,953	32,461
Due from other governments	—	—	—
Total assets	<u><u>\$ 405</u></u>	<u><u>\$ 65,707</u></u>	<u><u>\$ 101,533</u></u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	—	—	—
Unearned revenues; taxes and loans receivable	405	984	—
Total liabilities	<u><u>\$ 405</u></u>	<u><u>\$ 984</u></u>	<u><u>\$ —</u></u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ —	\$ 64,723	\$ 101,533
Unassigned	—	—	—
Total fund balances (deficits)	<u><u>\$ —</u></u>	<u><u>\$ 64,723</u></u>	<u><u>\$ 101,533</u></u>
Total liabilities and fund balances (deficits)	<u><u>\$ 405</u></u>	<u><u>\$ 65,707</u></u>	<u><u>\$ 101,533</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	FY07 SIDEWALK & CURB FUND	SERIES 2008A SIDEWALK & CURB FUND	SERIES 2009 SIDEWALK & CURB FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	1,632	2,954	2,854
Deferred Assessments Receivable	43,443	33,578	53,265
Interfund receivable	—	11,235	79,979
Advances receivable	11,380	—	—
Due from other governments	—	212	1,308
Total assets	<u><u>\$ 56,455</u></u>	<u><u>\$ 47,979</u></u>	<u><u>\$ 137,406</u></u>
LIABILITIES			
Accounts payable	\$ —	\$ 400	\$ —
Interfund payable	2,507	—	—
Unearned revenues; taxes and loans receivable	45,074	36,532	56,121
Total liabilities	<u><u>\$ 47,581</u></u>	<u><u>\$ 36,932</u></u>	<u><u>\$ 56,121</u></u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 8,874	\$ 11,047	\$ 81,285
Unassigned			
Total fund balances (deficits)	<u><u>\$ 8,874</u></u>	<u><u>\$ 11,047</u></u>	<u><u>\$ 81,285</u></u>
Total liabilities and fund balances (deficits)	<u><u>\$ 56,455</u></u>	<u><u>\$ 47,979</u></u>	<u><u>\$ 137,406</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	SERIES 2010 SIDEWALK & CURB FUND	FY12 SIDEWALK & CURB DEBT SERVICE FUND	FY13 SIDEWALK & CURB DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	348	1,165	11,154
Deferred Assessments Receivable	88,595	246,122	79,534
Interfund receivable	9,851	—	—
Advances receivable	—	—	—
Due from other governments	—	442	129
Total assets	\$ 98,794	\$ 247,729	\$ 90,817
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	—	2,971	22,030
Unearned revenues; taxes and loans receivable	88,943	247,287	90,688
Total liabilities	\$ 88,943	\$ 250,258	\$ 112,718
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 9,851	\$ —	\$ —
Unassigned	—	(2,529)	(21,901)
Total fund balances (deficits)	\$ 9,851	\$ (2,529)	\$ (21,901)
Total liabilities and fund balances (deficits)	\$ 98,794	\$ 247,729	\$ 90,817

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	FY15 SIDEWALK & CURB DEBT SERVICE FUND	FY16 SIDEWALK & CURB DEBT SERVICE	FY17 SIDEWALK & CURB DEBT SERVICE
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	10,931	3,584	4,156
Deferred Assessments Receivable	280,062	170,691	218,089
Interfund receivable	18,370	—	27,375
Advances receivable	—	—	—
Due from other governments	561	—	—
Total assets	<u>\$ 309,924</u>	<u>\$ 174,275</u>	<u>\$ 249,620</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	—	21,215	—
Unearned revenues; taxes and loans receivable	290,993	174,276	222,244
Total liabilities	<u>\$ 290,993</u>	<u>\$ 195,491</u>	<u>\$ 222,244</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 18,931	\$ —	\$ 27,376
Unassigned			
Total fund balances (deficits)	<u>\$ 18,931</u>	<u>\$ (21,216)</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u>\$ 309,924</u>	<u>\$ 174,275</u>	<u>\$ 249,620</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	FY18 SIDEWALK & CURB DEBT SERVICE	FY23 SIDEWALK & CURB DEBT SERVICE	SID 498 DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	1,747	11,548	140
Deferred Assessments Receivable	275,018	578,357	478
Interfund receivable	26,475	41,311	—
Advances receivable	—	—	—
Due from other governments	31	8,204	—
Total assets	<u>\$ 303,271</u>	<u>\$ 639,420</u>	<u>\$ 618</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	—	—	—
Unearned revenues; taxes and loans receivable	276,765	589,905	618
Total liabilities	<u>\$ 276,765</u>	<u>\$ 589,905</u>	<u>\$ 618</u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 26,506	\$ 49,515	\$ —
Unassigned	—	—	—
Total fund balances (deficits)	<u>\$ 26,506</u>	<u>\$ 49,515</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u>\$ 303,271</u>	<u>\$ 639,420</u>	<u>\$ 618</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	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	—	259
Interfund receivable	—	93,957	—
Advances receivable	—	29,255	—
Due from other governments	—	—	—
Total assets	<u>\$ 102</u>	<u>\$ 123,212</u>	<u>\$ 557</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund 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	\$ —	\$ 123,212	\$ —
Unassigned			
Total fund balances (deficits)	<u>\$ —</u>	<u>\$ 123,212</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u>\$ 102</u>	<u>\$ 123,212</u>	<u>\$ 557</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	SID 512 DEBT SERVICE FUND	SID 517 DEBT SERVICE FUND	SID 520 DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	105
Deferred Assessments Receivable	9,637	875	25,446
Interfund receivable	200,033	—	88,516
Advances receivable	4,020	—	—
Due from other governments	—	—	—
Total assets	<u><u>\$ 213,690</u></u>	<u><u>\$ 875</u></u>	<u><u>\$ 114,067</u></u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	—	—	—
Unearned revenues; taxes and loans receivable	9,639	875	25,550
Total liabilities	<u><u>\$ 9,639</u></u>	<u><u>\$ 875</u></u>	<u><u>\$ 25,550</u></u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 204,051	\$ —	\$ 88,517
Unassigned	—	—	—
Total fund balances (deficits)	<u><u>\$ 204,051</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 88,517</u></u>
Total liabilities and fund balances (deficits)	<u><u>\$ 213,690</u></u>	<u><u>\$ 875</u></u>	<u><u>\$ 114,067</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	SID 524 DEBT SERVICE FUND	SID 525 DEBT SERVICE FUND	SID 526 DEBT SERVICE FUND
ASSETS			
Cash and Investments	\$ —	\$ 169,673	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	2,749	—	123
Deferred Assessments Receivable	561	—	2,159
Interfund receivable	—	—	—
Advances receivable	183,196	60,777	85,816
Due from other governments	—	—	—
Total assets	<u><u>\$ 186,506</u></u>	<u><u>\$ 230,450</u></u>	<u><u>\$ 88,098</u></u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	108,686	—	344,955
Unearned revenues; taxes and loans receivable	3,313	—	2,282
Total liabilities	<u><u>\$ 111,999</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 347,237</u></u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 74,507	\$ 230,450	\$ —
Unassigned	—	—	(259,139)
Total fund balances (deficits)	<u><u>\$ 74,507</u></u>	<u><u>\$ 230,450</u></u>	<u><u>\$ (259,139)</u></u>
Total liabilities and fund balances (deficits)	<u><u>\$ 186,506</u></u>	<u><u>\$ 230,450</u></u>	<u><u>\$ 88,098</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	SID 532 DEBT SERVICE FUND	SID 533 GILBERT ST SEWER SID DEBT FUND	SID 534 LINCOLNWOOD SEWER PHASE I DEBT FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ 14,064
Taxes Receivable	—	—	—
Special Assessments Receivable	564	996	1,009
Deferred Assessments Receivable	20,466	7,823	20,741
Interfund receivable	—	—	—
Advances receivable	—	—	—
Due from other governments	—	301	316
Total assets	\$ 21,030	\$ 9,120	\$ 36,130
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	23,772	25,203	—
Unearned revenues; taxes and loans receivable	21,030	8,820	21,750
Total liabilities	\$ 44,802	\$ 34,023	\$ 21,750
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ —	\$ —	\$ 14,380
Unassigned	(23,772)	(24,903)	—
Total fund balances (deficits)	\$ (23,772)	\$ (24,903)	\$ 14,380
Total liabilities and fund balances (deficits)	\$ 21,030	\$ 9,120	\$ 36,130

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	SID 536 LINCOLNWOOD SEWER PHASE II DEBT FUND	SID 540 DEBT SERVICE FUND
ASSETS		
Cash and Investments	\$ —	\$ —
Taxes Receivable	—	—
Special Assessments Receivable	1,612	2,500
Deferred Assessments Receivable	36,608	161,624
Interfund receivable	46,823	—
Advances receivable	—	60,104
Due from other governments	628	827
Total assets	\$ 85,671	\$ 225,055
LIABILITIES		
Accounts payable	\$ —	\$ —
Interfund payable	—	2,451
Unearned revenues; taxes and loans receivable	38,221	164,125
Total liabilities	\$ 38,221	\$ 166,576
FUND BALANCES (DEFICITS)		
Restricted		
Debt Service	\$ 47,450	\$ 58,479
Unassigned		
Total fund balances (deficits)	\$ 47,450	\$ 58,479
Total liabilities and fund balances (deficits)	\$ 85,671	\$ 225,055

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	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	3,256	—	4,505
Deferred Assessments Receivable	214,015	48	558,071
Interfund receivable	—	22,474	143,917
Advances receivable	13,523	—	38,378
Due from other governments	838	—	1,452
Total assets	\$ 231,632	\$ 22,522	\$ 746,323
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Interfund payable	5,385	—	—
Unearned revenues; taxes and loans receivable	217,270	48	562,576
Total liabilities	\$ 222,655	\$ 48	\$ 562,576
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 8,977	\$ 22,474	\$ 183,747
Unassigned			
Total fund balances (deficits)	\$ 8,977	\$ 22,474	\$ 183,747
Total liabilities and fund balances (deficits)	\$ 231,632	\$ 22,522	\$ 746,323

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	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	—	—	—
Interfund receivable	201	320	59,227
Advances receivable	—	—	—
Due from other governments	—	—	—
Total assets	<u><u>\$ 201</u></u>	<u><u>\$ 320</u></u>	<u><u>\$ 59,227</u></u>
LIABILITIES			
Accounts payable	\$ —	\$ —	—
Interfund payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
FUND BALANCES (DEFICITS)			
Restricted			
Debt Service	\$ 201	\$ 320	\$ 59,227
Unassigned			
Total fund balances (deficits)	<u><u>\$ 201</u></u>	<u><u>\$ 320</u></u>	<u><u>\$ 59,227</u></u>
Total liabilities and fund balances (deficits)	<u><u>\$ 201</u></u>	<u><u>\$ 320</u></u>	<u><u>\$ 59,227</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2024

	SID 549 HILLVIEW WAY DEBT SERVICE FUND	TOTAL NONMAJOR DEBT SERVICE FUNDS
ASSETS		
Cash and Investments	\$ —	461,324
Taxes Receivable	—	59,842
Special Assessments Receivable	4,605	99,454
Deferred Assessments Receivable	897,554	4,031,187
Interfund receivable	—	977,293
Advances receivable	—	536,863
Due from other governments	1,389	27,807
Total assets	\$ 903,548	\$6,193,770
LIABILITIES		
Accounts payable	\$ —	400
Interfund payable	3,402	977,287
Unearned revenues; taxes and loans receivable	902,159	4,177,216
Total liabilities	\$ 905,561	5,154,903
FUND BALANCES (DEFICITS)		
Restricted		—
Debt Service	\$ —	1,784,607
Unassigned	(2,013)	(745,740)
Total fund balances (deficits)	\$ (2,013)	\$ 1,038,867
Total liabilities and fund balances (deficits)	\$ 903,548	\$6,193,770

COMBINING BALANCE SHEET
FOR NONMAJOR
GOVERNMENTAL
CAPITAL PROJECT
FUNDS

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	CAPITAL IMPROVEMENT PROGRAM FUND	1997 G O BOND OPEN SPACE PURCHASE	FY07 SIDEWALK & CURB BOND FUND
ASSETS			
Cash and Investments		\$ 679,663	\$ 34
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	<hr/> <hr/>	<hr/> <hr/> \$ 679,663	<hr/> <hr/> \$ 34
LIABILITIES			
Accounts payable		\$ —	\$ —
Accrued expenditures		—	—
Interfund payable		—	—
Advances payable		—	—
Unearned revenues; taxes and loans receivable		—	—
Total liabilities	<hr/> <hr/>	<hr/> <hr/> \$ —	<hr/> <hr/> \$ —
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures		\$ 679,663	\$ 34
Committed			
Assigned			
Unassigned			
Total fund balances (deficits)	<hr/> <hr/>	<hr/> <hr/> \$ 679,663	<hr/> <hr/> \$ 34
Total liabilities and fund balances (deficits)	<hr/> <hr/>	<hr/> <hr/> \$ 679,663	<hr/> <hr/> \$ 34

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	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, 2024

	FY13 SIDEWALK & CURB BOND FUND	FY15 SIDEWALK & CURB BOND FUND	FY16 SIDEWALK & CURB BOND FUND
ASSETS			
Cash and Investments	\$ 33,363	\$ 21,435	\$ 11,113
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	36,290	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ 33,363</u>	<u>\$ 57,725</u>	<u>\$ 11,113</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	\$ 33,363	\$ 57,725	\$ 11,113
Committed			
Assigned			
Unassigned			
Total fund balances (deficits)	<u>\$ 33,363</u>	<u>\$ 57,725</u>	<u>\$ 11,113</u>
Total liabilities and fund balances (deficits)	<u>\$ 33,363</u>	<u>\$ 57,725</u>	<u>\$ 11,113</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	<u>FY17 SIDEWALK & CURB CONSTRUCTION</u>	<u>FY18 SIDEWALK & CURB CONSTRUCTION</u>	<u>FY19 SIDEWALK & CURB CONSTRUCTION</u>
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	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 42,935	\$ 18,722	\$ —
Committed			
Assigned			
Unassigned			
Total fund balances (deficits)	<u>\$ 42,935</u>	<u>\$ 18,722</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u><u>\$ 42,935</u></u>	<u><u>\$ 18,722</u></u>	<u><u>\$ —</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	<u>FY20 SIDEWALK & CURB CONSTRUCTION</u>	<u>FY2021 SIDEWALK & CURB CONSTRUCTION</u>	<u>CY2022 SIDEWALK & CURB CONSTRUCTION</u>
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	\$ —	\$ —	\$ —
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	\$ —	\$ —	\$ —
Committed			
Assigned			
Unassigned			
Total fund balances (deficits)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	CY2023 SIDEWALK & CURB CONSTRUCTION	CY2024 SIDEWALK & CURB CONSTRUCTION	MALONEY RANCH SID FUND
ASSETS			
Cash and Investments	\$ —	\$ —	\$ 749
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	—	—	14
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 763</u>
LIABILITIES			
Accounts payable	—	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	25,203	11,086	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>25,203</u>	<u>\$ 11,086</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	—	\$ —	\$ 763
Committed	—	—	—
Assigned	—	—	—
Unassigned	<u>(25,203)</u>	<u>(11,086)</u>	<u>—</u>
Total fund balances (deficits)	<u>\$ (25,203)</u>	<u>\$ (11,086)</u>	<u>\$ 763</u>
Total liabilities and fund balances (deficits)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 763</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	<u>RATTLESNAKE SEWER SID FUND</u>	<u>SID 534 LINCOLNWOOD FUND</u>	<u>SID536 LINCOLNWOOD SEWER PHASE II FUND</u>
ASSETS			
Cash and Investments	\$ 11	\$ —	\$ 2,222
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>\$ 11</u>	<u>\$ —</u>	<u>\$ 2,222</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	14	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ —</u>	<u>\$ 14</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 11	\$ —	\$ 2,222
Committed			
Assigned			
Unassigned			
Total fund balances (deficits)	<u>\$ 11</u>	<u>\$ (14)</u>	<u>\$ 2,222</u>
Total liabilities and fund balances (deficits)	<u><u>\$ 11</u></u>	<u><u>\$ —</u></u>	<u><u>\$ 2,222</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	<u>SID 540 ENGLAND BLVD FUND</u>	<u>SID 541 PINEVIEW PARK FUND</u>	<u>MILLER CREEK MITIGATION FUND</u>
ASSETS			
Cash and Investments	\$ 2,549	\$ 23,600	\$ 3,530
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>\$ 2,549</u>	<u>\$ 23,600</u>	<u>\$ 3,530</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	\$ 2,549	\$ 23,600	\$ 3,530
Committed			
Assigned			
Unassigned			
Total fund balances (deficits)	<u>\$ 2,549</u>	<u>\$ 23,600</u>	<u>\$ 3,530</u>
Total liabilities and fund balances (deficits)	<u><u>\$ 2,549</u></u>	<u><u>\$ 23,600</u></u>	<u><u>\$ 3,530</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	MILLER CREEK TWITE	MILLER CREEK MALOHNEY	MILLER CREEK MCCARTHY
ASSETS			
Cash and Investments	\$ 1,395	\$ 10,035	\$ 18,676
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>\$ 1,395</u></u>	<u><u>\$ 10,035</u></u>	<u><u>\$ 18,676</u></u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 1,395	\$ 10,035	\$ 18,676
Committed	—	—	—
Assigned	—	—	—
Unassigned	—	—	—
Total fund balances (deficits)	<u><u>\$ 1,395</u></u>	<u><u>\$ 10,035</u></u>	<u><u>\$ 18,676</u></u>
Total liabilities and fund balances (deficits)	<u><u>\$ 1,395</u></u>	<u><u>\$ 10,035</u></u>	<u><u>\$ 18,676</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	5TH,6TH & ARTHUR	MALONEY/TWITE MILLER CREEK FUND	HILLVIEW WAY
ASSETS			
Cash and Investments	\$ 120,773	\$ 1,293	\$ 79,150
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>\$ 120,773</u></u>	<u><u>\$ 1,293</u></u>	<u><u>\$ 79,150</u></u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	—	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>	<u><u>\$ —</u></u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 120,773	\$ 1,293	\$ 79,150
Committed	—	—	—
Assigned	—	—	—
Unassigned	—	—	—
Total fund balances (deficits)	<u><u>\$ 120,773</u></u>	<u><u>\$ 1,293</u></u>	<u><u>\$ 79,150</u></u>
Total liabilities and fund balances (deficits)	<u><u>\$ 120,773</u></u>	<u><u>\$ 1,293</u></u>	<u><u>\$ 79,150</u></u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	<u>RATTLESNAKE SEWER</u>	<u>PATTEE CREEK DR. TRAFFIC CALMING</u>	<u>STORMWATER OUTFALL RETROFITS</u>
ASSETS			
Cash and Investments	\$ 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>\$ 245</u>	<u>\$ —</u>	<u>\$ —</u>
LIABILITIES			
Accounts payable	\$ —	\$ —	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	320	—
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	<u>\$ —</u>	<u>\$ 320</u>	<u>\$ —</u>
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 245	\$ —	\$ —
Committed			
Assigned			
Unassigned			
Total fund balances (deficits)	<u>\$ 245</u>	<u>\$ (320)</u>	<u>\$ —</u>
Total liabilities and fund balances (deficits)	<u>\$ 245</u>	<u>\$ —</u>	<u>\$ —</u>

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	WAYFINDING PROJECT	MULLEN AREA BUILD GRANT	ARRA ENHANCEMENTS
ASSETS			
Cash and Investments	\$ 82,949	\$ —	\$ —
Taxes Receivable	—	—	—
Special Assessments Receivable	—	—	—
Deferred Assessments Receivable	—	—	—
Accounts Receivable	—	—	—
Long term loans	—	—	—
Interfund receivable	16,670	—	—
Advances receivable	—	—	—
Due from other governments	—	—	—
Prepaid Items	—	—	—
Inventory of supplies	—	—	—
Total assets	\$ 99,619	\$ —	\$ —
LIABILITIES			
Accounts payable	\$ —	\$ 5,380	\$ —
Accrued expenditures	—	—	—
Interfund payable	—	3,665,622	2,498
Advances payable	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—
Total liabilities	\$ —	\$ 3,671,002	\$ 2,498
FUND BALANCES (DEFICITS)			
Restricted			
for Capital Project expenditures	\$ 99,619	\$ —	\$ —
Committed	—	—	—
Assigned	—	—	—
Unassigned	—	(3,671,002)	(2,498)
Total fund balances (deficits)	\$ 99,619	\$ (3,671,002)	\$ (2,498)
Total liabilities and fund balances (deficits)	\$ 99,619	\$ —	\$ —

Continued

City of Missoula
Combining Balance Sheet
Nonmajor Capital Project Funds
June 30, 2024

	<u>ARRA HB645</u>	<u>WFL MILLER CREEK ROAD</u>	<u>WESTERN FEDERAL LANDS</u>	<u>TOTAL NONMAJOR CAPITAL PROJECTS FUNDS</u>
ASSETS				
Cash and Investments	\$ —	\$ —	\$ —	1,204,648
Taxes Receivable	—	—	—	—
Special Assessments Receivable	—	—	—	—
Deferred Assessments Receivable	—	—	—	—
Accounts Receivable	—	—	—	—
Long term loans	—	—	—	—
Interfund receivable	—	—	—	52,974
Advances receivable	—	—	—	—
Due from other governments	—	—	—	—
Prepaid Items	—	—	—	—
Inventory of supplies	—	—	—	—
Total assets	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,257,622</u>
LIABILITIES				
Accounts payable	\$ —	\$ —	\$ —	5,380
Accrued expenditures	—	—	—	—
Interfund payable	23,677	34	5,711	3,734,165
Advances payable	—	—	—	—
Unearned revenues; taxes and loans receivable	—	—	—	—
Total liabilities	<u>\$ 23,677</u>	<u>\$ 34</u>	<u>\$ 5,711</u>	<u>\$ 3,739,545</u>
FUND BALANCES (DEFICITS)				
Restricted				
for Capital Project expenditures	\$ —	\$ —	\$ —	1,257,622
Committed	—	—	—	—
Assigned	—	—	—	—
Unassigned	<u>(23,677)</u>	<u>(34)</u>	<u>(5,711)</u>	<u>(3,739,545)</u>
Total fund balances (deficits)	<u>\$ (23,677)</u>	<u>\$ (34)</u>	<u>\$ (5,711)</u>	<u>\$ (2,481,923)</u>
Total liabilities and fund balances (deficits)	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 1,257,622</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, 2024

	PUBLIC SAFETY INFORMATION SYSTEM	IMPACT FEE FUND	GEORGE ELMER/CATTLE DR INTERSECTION	PUBLIC ART FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—
Intergovernmental	15,300	—	—	1,500
Charges for services	—	2,040,667	—	—
Fines and forfeitures	—	—	—	—
Miscellaneous	—	—	—	5,500
Special Assessments	—	—	—	—
Investment earnings	111	—	—	25
Total revenues	15,411	2,040,667	—	7,025
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Cultural & Recreation	—	9,610	—	4,950
Housing & Community Development	—	—	—	—
Debt service:				
Interest	—	—	—	—
Principal retirement	—	—	—	—
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Cultural & Recreation	—	—	—	300
Total expenditures	—	9,610	—	5,250
Excess (deficiency) of revenues over expenditures	15,411	2,031,057	—	1,775
OTHER FINANCING SOURCES (USES)				
Transfers (out)	—	(983,234)	—	—
Transfers in	8,700	—	—	—
Issuance of long term debt/financed purchases	—	—	—	—
Total other financing sources (uses)	8,700	(983,234)	—	—
Net change in fund balances	24,111	1,047,823	—	1,775
Fund balances - beginning, as previously reported	98,025	5,560,104	1	21,625
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—
Fund balances - beginning, as adjusted	98,025	5,560,104	1	21,625
Fund balances - ending	\$ 122,136	\$ 6,607,927	\$ 1	\$ 23,400

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, 2024

	EMPLOYEE HEALTH INSURANCE LEVY	OPEN SPACE MILL LEVY	CABLE TELEVISION FRANCHISE FUND
REVENUES			
Taxes	\$ 7,717,956	\$ 811,320	\$ —
Licenses and permits	—	—	459,414
Intergovernmental	—	230	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	378	—	—
Total revenues	<u>7,718,334</u>	<u>811,550</u>	<u>459,414</u>
EXPENDITURES			
Current:			
General Government	—	—	648,091
Public Safety	—	—	—
Public Works	—	—	—
Cultural & Recreation	—	474,404	—
Housing & Community Development	—	—	—
Debt service:			
Interest	—	2,415	—
Principal retirement	—	17,893	—
Capital outlay:			
General Government	—	—	19,020
Public Safety	—	—	—
Cultural & Recreation	—	—	—
Total expenditures	<u>—</u>	<u>494,712</u>	<u>667,111</u>
Excess (deficiency) of revenues over expenditures	<u>7,718,334</u>	<u>316,838</u>	<u>(207,697)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(8,112,803)	(211,663)	(50,000)
Transfers in	—	83,525	—
Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	<u>(8,112,803)</u>	<u>(128,138)</u>	<u>(50,000)</u>
Net change in fund balances	(394,469)	188,700	(257,697)
Fund balances - beginning, as previously reported	579,128	869,597	(744)
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<u>579,128</u>	<u>869,597</u>	<u>(744)</u>
Fund balances - ending	<u><u>\$ 184,659</u></u>	<u><u>\$ 1,058,297</u></u>	<u><u>\$ (258,441)</u></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, 2024

	DRUG FORFEITURE FUND	BUILDING INSPECTION FUND	CITY GRANTS & PROGRAM INCOME FUND	DANGEROUS BUILDING & DEMOLITION FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	1,725,188	—	—
Intergovernmental	—	1,446	—	—
Charges for services	—	6	—	—
Fines and forfeitures	368	—	—	—
Miscellaneous	—	—	224	—
Special Assessments	—	—	—	—
Investment earnings	—	876	7	—
Total revenues	<u>368</u>	<u>1,727,516</u>	<u>231</u>	<u>—</u>
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	2,430	2,722,122	—	2,660
Public Works	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	—	—	—	—
Debt service:				
Interest	—	—	—	—
Principal retirement	—	—	—	—
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	76,706	—	—
Cultural & Recreation	—	—	—	—
Total expenditures	<u>2,430</u>	<u>2,798,828</u>	<u>—</u>	<u>2,660</u>
Excess (deficiency) of revenues over expenditures	<u>(2,062)</u>	<u>(1,071,312)</u>	<u>231</u>	<u>(2,660)</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	—	(1,428)	—	—
Transfers in	—	—	—	—
Issuance of long term debt/financed purchases	—	76,706	—	—
Total other financing sources (uses)	<u>—</u>	<u>75,278</u>	<u>—</u>	<u>—</u>
Net change in fund balances	(2,062)	(996,034)	231	(2,660)
Fund balances - beginning, as previously reported	11,017	1,801,257	5,418	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—
Fund balances - beginning, as adjusted	<u>11,017</u>	<u>1,801,257</u>	<u>5,418</u>	<u>—</u>
Fund balances - ending	<u><u>\$ 8,955</u></u>	<u><u>\$ 805,223</u></u>	<u><u>\$ 5,649</u></u>	<u><u>\$ (2,660)</u></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, 2024

	STREET LIGHTING ASSESSMENTS FUND	STREET MAINTENANCE ASSESSMENT FUND	WILLOWWOOD PARK MAINTENANCE ASSESSMENT FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	286,113	140,470	—
Investment earnings	320	7	—
Total revenues	<u>286,433</u>	<u>140,477</u>	—
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	—	—	—
Public Works	283,035	83,324	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Cultural & Recreation	—	—	—
Total expenditures	<u>283,035</u>	<u>83,324</u>	—
Excess (deficiency) of revenues over expenditures	<u>3,398</u>	<u>57,153</u>	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	(54,145)	—
Transfers in	—	—	—
Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>(54,145)</u>	—
Net change in fund balances	<u>3,398</u>	<u>3,008</u>	—
Fund balances - beginning, as previously reported	285,224	9,996	43
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<u>285,224</u>	<u>9,996</u>	<u>43</u>
Fund balances - ending	<u><u>\$ 288,622</u></u>	<u><u>\$ 13,004</u></u>	<u><u>\$ 43</u></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, 2024

	ROAD DISTRICT #1 FUND	PARK DISTRICT #1 FUND	AFFORDABLE HOUSING TRUST FUND	STATE GAS TAX FUND
REVENUES				
Taxes			\$	\$
Licenses and permits			—	—
Intergovernmental			—	4,814,275
Charges for services			—	—
Fines and forfeitures			—	—
Miscellaneous			200	—
Special Assessments			—	—
Investment earnings			463	—
Total revenues			663	4,814,275
EXPENDITURES				
Current:				
General Government			—	—
Public Safety			—	—
Public Works			—	—
Cultural & Recreation			—	—
Housing & Community Development			382,995	—
Debt service:				
Interest			—	—
Principal retirement			—	—
Capital outlay:				
General Government			—	—
Public Safety			—	—
Cultural & Recreation			—	—
Total expenditures			382,995	—
Excess (deficiency) of revenues over			(382,332)	4,814,275
OTHER FINANCING SOURCES (USES)				
Transfers (out)			(17,480)	(1,815,430)
Transfers in			100,000	—
Issuance of long term debt/financed			—	—
Total other financing sources (uses)			82,520	(1,815,430)
Net change in fund balances			(299,812)	2,998,845
Fund balances - beginning, as previously reported	2,087,261	2,933,094	743,898	2,208,527
Adjustments - Change from nonmajor fund to major fund (Note O)	(2,087,261)	(2,933,094)	—	—
Fund balances - beginning, as adjusted			743,898	2,208,527
Fund balances - ending			\$ 444,086	\$ 5,207,372

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, 2024

	LAW ENFORCEMENT BLOCK GRANT FUND	HIDTA FUND
REVENUES		
Taxes	\$ —	\$ —
Licenses and permits	—	—
Intergovernmental	70,523	—
Charges for services	—	79,843
Fines and forfeitures	—	4,494
Miscellaneous	—	—
Special Assessments	—	—
Investment earnings	—	480
Total revenues	<u>70,523</u>	<u>84,817</u>
EXPENDITURES		
Current:		
General Government	—	—
Public Safety	70,523	41,816
Public Works	—	—
Cultural & Recreation	—	—
Housing & Community Development	—	—
Debt service:		
Interest	—	—
Principal retirement	—	—
Capital outlay:		
General Government	—	—
Public Safety	—	—
Cultural & Recreation	—	—
Total expenditures	<u>70,523</u>	<u>41,816</u>
Excess (deficiency) of revenues over expenditures	—	43,001
OTHER FINANCING SOURCES (USES)		
Transfers (out)	—	—
Transfers in	—	—
Issuance of long term debt/financed purchases	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>
Net change in fund balances	—	43,001
Fund balances - beginning, as previously reported	(226)	434,007
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—
Fund balances - beginning, as adjusted	(226)	434,007
Fund balances - ending	<u><u>\$ (226)</u></u>	<u><u>\$ 477,008</u></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, 2024

	CDBG PROGRAM INCOME ACCOUNT FUND	CDBG FUND	HOME FUND	CITY HOME PROGRAM INCOME FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—
Intergovernmental	107,759	452,093	659,070	57,465
Charges for services	—	—	—	—
Fines and forfeitures	—	—	—	—
Miscellaneous	—	—	—	1,250
Special Assessments	—	—	—	—
Investment earnings	48	—	—	—
Total revenues	107,807	452,093	659,070	58,715
EXPENDITURES				
Current:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Public Works	—	—	—	—
Cultural & Recreation	—	—	—	—
Housing & Community Development	106,233	453,233	659,070	372,459
Debt service:				
Interest	—	—	—	—
Principal retirement	—	—	—	—
Capital outlay:				
General Government	—	—	—	—
Public Safety	—	—	—	—
Cultural & Recreation	—	—	—	—
Total expenditures	106,233	453,233	659,070	372,459
Excess (deficiency) of revenues over expenditures	1,574	(1,140)	—	(313,744)
OTHER FINANCING SOURCES (USES)				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/financed purchases	—	—	—	—
Total other financing sources (uses)	—	—	—	—
Net change in fund balances	1,574	(1,140)	—	(313,744)
Fund balances - beginning, as previously reported	22,544	(9,107)	8,135	305,565
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—
Fund balances - beginning, as adjusted	22,544	(9,107)	8,135	305,565
Fund balances - ending	\$ 24,118	\$ (10,247)	\$ 8,135	\$ (8,179)

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, 2024

	HOME - ARP	TRANSPORTATION	FEDERAL TRANSPORTATION FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	4,625	1,078,206	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	22,077	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Total revenues	<u>4,625</u>	<u>1,100,283</u>	—
EXPENDITURES			
Current:			
General Government	—	1,287,492	—
Public Safety	—	—	—
Public Works	—	120,013	—
Cultural & Recreation	—	—	—
Housing & Community Development	4,625	—	—
Debt service:			
Interest	—	—	—
Principal retirement	—	—	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Cultural & Recreation	—	—	—
Total expenditures	<u>4,625</u>	<u>1,407,505</u>	—
Excess (deficiency) of revenues over expenditures	<u>—</u>	<u>(307,222)</u>	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	(44,526)	—
Transfers in	—	177,815	—
Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>133,289</u>	—
Net change in fund balances	<u>—</u>	<u>(173,933)</u>	—
Fund balances - beginning, as previously reported	—	266,167	14,272
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	—	266,167	14,272
Fund balances - ending	<u>\$ —</u>	<u>\$ 92,234</u>	<u>\$ 14,272</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, 2024

	GRANTS & DONATIONS FUND	POLICE GRANTS & DONATIONS	BROWNFIELDS
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	41,078	567,531	271,129
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	516	50	500
Special Assessments	—	—	—
Investment earnings	—	—	1,717
Total revenues	<u>41,594</u>	<u>567,581</u>	<u>273,346</u>
EXPENDITURES			
Current:			
General Government	—	—	—
Public Safety	46,013	629,951	—
Public Works	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	97,804
Debt service:			
Interest	—	25	—
Principal retirement	—	1,195	—
Capital outlay:			
General Government	—	—	—
Public Safety	—	—	—
Cultural & Recreation	—	—	—
Total expenditures	<u>46,013</u>	<u>631,171</u>	<u>97,804</u>
Excess (deficiency) of revenues over expenditures	<u>(4,419)</u>	<u>(63,590)</u>	<u>175,542</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	(1,184,788)
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>(1,184,788)</u>
Net change in fund balances	<u>(4,419)</u>	<u>(63,590)</u>	<u>(1,009,246)</u>
Fund balances - beginning, as previously reported	271,228	(103,571)	1,198,569
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<u>271,228</u>	<u>(103,571)</u>	<u>1,198,569</u>
Fund balances - ending	<u>\$ 266,809</u>	<u>\$ (167,161)</u>	<u>\$ 189,323</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, 2024

	BROWNFIELDS RLF	TOTAL NONMAJOR SPECIAL REVENUE FUNDS
REVENUES		
Taxes	\$ —	\$ 8,529,276
Licenses and permits	—	2,184,602
Intergovernmental	214,454	8,356,684
Charges for services	—	2,120,516
Fines and forfeitures	—	4,862
Miscellaneous	—	30,317
Special Assessments	—	426,583
Investment earnings	—	4,432
Total revenues	<u>214,454</u>	<u>21,657,272</u>
EXPENDITURES		
Current:		
General Government	—	1,935,583
Public Safety	—	3,515,515
Public Works	—	486,373
Cultural & Recreation	—	488,964
Housing & Community Development	29,764	2,106,183
Debt service:		
Interest	—	2,440
Principal retirement	—	19,088
Capital outlay:		
General Government	—	19,020
Public Safety	—	76,706
Cultural & Recreation	—	300
Total expenditures	<u>29,764</u>	<u>8,650,171</u>
Excess (deficiency) of revenues over expenditures	184,690	13,007,101
OTHER FINANCING SOURCES (USES)		
Transfers (out)	(19,512)	(12,495,009)
Transfers in	1,184,788	1,554,828
Issuance of long term debt/Issuance of long term	—	76,706
Total other financing sources (uses)	<u>1,165,276</u>	<u>(10,863,475)</u>
Net change in fund balances	1,349,966	2,143,626
Fund balances - beginning, as previously reported	—	19,621,053
Adjustments - Change from nonmajor fund to major fund (Note O)	—	(5,020,355)
Fund balances - beginning, as adjusted	—	14,600,698
Fund balances - ending	<u>\$ 1,349,966</u>	<u>\$ 16,744,325</u>

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, 2024

	SID REVOLVING FUND	1997 OPEN SPACE G O BOND FUND	Series 2013A AQUATICS REFUNDING BOND	Series 2013A GO REFUNDING BOND
REVENUES				
Taxes	\$ —	\$ —	\$ 569,906	\$ 423,864
Special Assessments	—	—	—	—
Investment earnings	276	702	—	—
Total revenues	<u>276</u>	<u>702</u>	<u>569,906</u>	<u>423,864</u>
EXPENDITURES				
Current:				
Public Works	—	—	—	—
Miscellaneous	72	—	—	—
Debt service:				
Interest	—	—	10,970	28,704
Principal retirement	—	—	565,000	400,000
Total expenditures	<u>72</u>	<u>—</u>	<u>575,970</u>	<u>428,704</u>
Excess (deficiency) of revenues over expenditures	<u>204</u>	<u>702</u>	<u>(6,064)</u>	<u>(4,840)</u>
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(34,931)	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/financed purchases	32,055	—	—	—
Total other financing sources (uses)	<u>(2,876)</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	(2,672)	702	(6,064)	(4,840)
Fund balances - beginning	269,290	—	(34,354)	(185,939)
Fund balances - ending	<u>\$ 266,618</u>	<u>\$ 702</u>	<u>\$ (40,418)</u>	<u>\$ (190,779)</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, 2024

	2004 REFUNDING BONDS DEBT SERVICE	2006 Fire Station GO Bonds	SIDEWALK & CURB WARRANTS FUND	FY99 SIDEWALK & CURB DEBT SERVICE FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Miscellaneous	—	—	—	—
Special Assessments	—	—	—	—
Investment earnings	—	—	1	—
Total revenues	—	—	1	—
EXPENDITURES				
Current:				
Public Works	—	—	—	—
Miscellaneous	—	—	53	—
Debt service:				
Interest	—	—	—	—
Principal retirement	—	—	—	—
Total expenditures	—	—	53	—
Excess (deficiency) of revenues over expenditures	—	—	(52)	—
OTHER FINANCING SOURCES				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/financed purchases	—	—	—	—
Total other financing sources (uses)	—	—	—	—
Net change in fund balances	—	—	(52)	—
Fund balances - beginning	(1,432)	(154,011)	1,324	—
Fund balances - ending	<u>\$ (1,432)</u>	<u>\$ (154,011)</u>	<u>\$ 1,272</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, 2024

	FY00 SIDEWALK & CURB DEBT SERVICE FUND	JUDGMENT LEVIES	FY02 SIDEWALK & CURB DEBT SERVICE FUND	FY04 SIDEWALK CURB DEBT SERVICE FUND
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Special Assessments	—	—	—	—
Investment earnings	—	—	—	—
Total revenues	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
EXPENDITURES				
Current:				
Public Works	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	—	—
Principal retirement	—	—	—	—
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 (USES)				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/financed purchases	—	—	—	—
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)
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, 2024

	<u>SID 433 DEBT SERVICE FUND</u>	<u>FY 05 SIDEWALK AND CURB FUND</u>	<u>FY 06 SIDEWALK AND CURB FUND</u>	<u>FY07 SIDEWALK AND CURB FUND</u>
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Special Assessments	—	—	—	17,398
Investment earnings	—	177	305	82
Total revenues	<u>—</u>	<u>177</u>	<u>305</u>	<u>17,480</u>
EXPENDITURES				
Current:				
Public Works	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	—	3,570
Principal retirement	—	—	—	15,000
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>18,570</u>
Excess (deficiency) of revenues over expenditures	<u>—</u>	<u>177</u>	<u>305</u>	<u>(1,090)</u>
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>	<u>—</u>
Net change in fund balances	<u>—</u>	<u>177</u>	<u>305</u>	<u>(1,090)</u>
Fund balances - beginning	<u>—</u>	<u>64,546</u>	<u>101,228</u>	<u>9,964</u>
Fund balances - ending	<u><u>\$ —</u></u>	<u><u>\$ 64,723</u></u>	<u><u>\$ 101,533</u></u>	<u><u>\$ 8,874</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, 2024

	SERIES 2008A SIDEWALK AND CURB FUND	SERIES 2009 SIDEWALK AND CURB FUND	SERIES 2010 SIDEWALK AND CURB FUND
REVENUES			
Taxes	\$ —	\$ —	\$ —
Special Assessments	10,430	13,927	20,490
Investment earnings	11	83	12
Total revenues	<u>10,441</u>	<u>14,010</u>	<u>20,502</u>
EXPENDITURES			
Current:			
Public Works	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	6,320	5,580	9,120
Principal retirement	<u>10,000</u>	<u>15,000</u>	<u>20,000</u>
Total expenditures	<u>16,320</u>	<u>20,580</u>	<u>29,120</u>
Excess (deficiency) of revenues over expenditures	<u>(5,879)</u>	<u>(6,570)</u>	<u>(8,618)</u>
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)	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	(5,879)	(6,570)	(8,618)
Fund balances - beginning	16,926	87,855	18,469
Fund balances - ending	<u>\$ 11,047</u>	<u>\$ 81,285</u>	<u>\$ 9,851</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, 2024

	<u>FY12 S/C DEBT SERVICE FUND</u>	<u>FY13 SIDEWALK/ CURB DEBT SERVICE FUND</u>	<u>FY15 SIDEWALK/ CURB DEBT SERVICE FUND</u>
REVENUES			
Taxes	\$ —	\$ —	\$ —
Special Assessments	45,192	31,029	41,560
Investment earnings	51	34	79
Total revenues	<u>45,243</u>	<u>31,063</u>	<u>41,639</u>
EXPENDITURES			
Current:			
Public Works	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	12,570	6,672	14,411
Principal retirement	<u>35,000</u>	<u>27,000</u>	<u>29,000</u>
Total expenditures	<u>47,570</u>	<u>33,672</u>	<u>43,411</u>
Excess (deficiency) of revenues over expenditures	<u>(2,327)</u>	<u>(2,609)</u>	<u>(1,772)</u>
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	(2,327)	(2,609)	(1,772)
Fund balances - beginning	(202)	(19,292)	20,703
Fund balances - ending	<u>\$ (2,529)</u>	<u>\$ (21,901)</u>	<u>\$ 18,931</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, 2024

	FY16 SIDEWALK/ CURB DEBT SERVICE	FY17 SIDEWALK/ CURB DEBT SERVICE	FY18 SIDEWALK/ CURB DEBT SERVICE
REVENUES			
Taxes	\$ —	\$ —	\$ —
Special Assessments	26,181	29,768	32,157
Investment earnings	11	73	47
Total revenues	<u>26,192</u>	<u>29,841</u>	<u>32,204</u>
EXPENDITURES			
Current:			
Public Works	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	6,407	9,470	16,658
Principal retirement	<u>21,178</u>	<u>20,478</u>	<u>17,000</u>
Total expenditures	<u>27,585</u>	<u>29,948</u>	<u>33,658</u>
Excess (deficiency) of revenues over expenditures	<u>(1,393)</u>	<u>(107)</u>	<u>(1,454)</u>
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	<u>(1,393)</u>	<u>(107)</u>	<u>(1,454)</u>
Fund balances - beginning	<u>(19,823)</u>	<u>27,483</u>	<u>27,960</u>
Fund balances - ending	<u><u>\$ (21,216)</u></u>	<u><u>\$ 27,376</u></u>	<u><u>\$ 26,506</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, 2024

	<u>FY23 SIDEWALK/ CURB DEBT SERVICE</u>	<u>SID 498 DEBT SERVICE FUND</u>	<u>SID 501 DEBT SERVICE FUND</u>	<u>SID 510 DEBT SERVICE FUND</u>
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Special Assessments	119,122	—	—	—
Investment earnings	42	—	—	510
Total revenues	<u>119,164</u>	<u>—</u>	<u>—</u>	<u>510</u>
EXPENDITURES				
Current:				
Public Works	27,500	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	35,914	—	—	—
Principal retirement	<u>33,900</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total expenditures	<u>97,314</u>	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	<u>21,850</u>	<u>—</u>	<u>—</u>	<u>510</u>
OTHER FINANCING SOURCES				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/Issuance	<u>27,665</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total other financing sources (uses)	<u>27,665</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	49,515	—	—	510
Fund balances - beginning	—	—	—	122,702
Fund balances - ending	<u>\$ 49,515</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 123,212</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, 2024

	<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	\$ —	\$ —	—	\$ —
Special Assessments	—	—	—	—
Investment earnings	<u>—</u>	<u>235</u>	<u>—</u>	<u>92</u>
Total revenues	<u>—</u>	<u>235</u>	<u>—</u>	<u>92</u>
EXPENDITURES				
Current:				
Public Works	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	—	—
Principal retirement	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	<u>—</u>	<u>235</u>	<u>—</u>	<u>92</u>
OTHER FINANCING SOURCES				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/Issuance	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	235	—	92
Fund balances - beginning	—	203,816	—	88,425
Fund balances - ending	<u>\$ —</u>	<u>\$ 204,051</u>	<u>—</u>	<u>\$ 88,517</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, 2024

	<u>SID 524 DEBT SERVICE FUND</u>	<u>SID 525 DEBT SERVICE FUND</u>	<u>SID 526 DEBT SERVICE FUND</u>	<u>SID 532 DEBT SERVICE FUND</u>
REVENUES				
Taxes	\$ —	\$ —	\$ —	\$ —
Special Assessments	(117)	—	—	22,572
Investment earnings	1,315	612	616	—
Total revenues	<u>1,198</u>	<u>612</u>	<u>616</u>	<u>22,572</u>
EXPENDITURES				
Current:				
Public Works	—	—	—	—
Miscellaneous	—	—	—	—
Debt service:				
Interest	—	—	—	2,000
Principal retirement	—	—	—	25,000
Total expenditures	—	—	—	27,000
Excess (deficiency) of revenues over expenditures	1,198	612	616	(4,428)
OTHER FINANCING SOURCES				
Transfers (out)	—	—	—	—
Transfers in	—	—	—	—
Issuance of long term debt/	—	—	—	—
Total other financing sources (uses)	—	—	—	—
Net change in fund balances	1,198	612	616	(4,428)
Fund balances - beginning	73,309	229,838	(259,755)	(19,344)
Fund balances - ending	<u>\$ 74,507</u>	<u>\$ 230,450</u>	<u>\$ (259,139)</u>	<u>\$ (23,772)</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, 2024

	<u>GILBERT ST SEWER SID DEBT FUND</u>	<u>LINCOLNWOOD SEWER PHASE I DEBT FUND</u>	<u>LINCOLNWOOD SEWER PHASE II DEBT FUND</u>
REVENUES			
Taxes	\$ —	\$ —	\$ —
Special Assessments	8,497	11,708	20,673
Investment earnings	—	14	48
Total revenues	<u>8,497</u>	<u>11,722</u>	<u>20,721</u>
EXPENDITURES			
Current:			
Public Works	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	1,125	1,725	3,075
Principal retirement	<u>16,000</u>	<u>16,000</u>	<u>28,000</u>
Total expenditures	<u>17,125</u>	<u>17,725</u>	<u>31,075</u>
Excess (deficiency) of revenues over expenditures	<u>(8,628)</u>	<u>(6,003)</u>	<u>(10,354)</u>
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	(8,628)	(6,003)	(10,354)
Fund balances - beginning	(16,275)	20,383	57,804
Fund balances - ending	<u>\$ (24,903)</u>	<u>\$ 14,380</u>	<u>\$ 47,450</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, 2024

	<u>SID 540 DEBT SERVICE FUND</u>	<u>SID 541 DEBT SERVICE FUND</u>	<u>SID 543 DEBT SERVICE FUND</u>
REVENUES			
Taxes	\$ —	\$ —	\$ —
Special Assessments	64,575	51,570	—
Investment earnings	431	97	23
Total revenues	<u>65,006</u>	<u>51,667</u>	<u>23</u>
EXPENDITURES			
Current:			
Public Works	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	20,643	16,140	—
Principal retirement	<u>100,000</u>	<u>45,000</u>	<u>—</u>
Total expenditures	<u>120,643</u>	<u>61,140</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	<u>(55,637)</u>	<u>(9,473)</u>	<u>23</u>
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	(55,637)	(9,473)	23
Fund balances - beginning	114,116	18,450	22,451
Fund balances - ending	<u>\$ 58,479</u>	<u>\$ 8,977</u>	<u>\$ 22,474</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, 2024

	<u>SID 544 DEBT SERVICE FUND</u>	<u>SID 545 DEBT SERVICE FUND</u>	<u>SID 546 DEBT SERVICE FUND</u>
REVENUES			
Taxes	\$ —	\$ —	\$ —
Special Assessments	117,524	—	—
Investment earnings	424	—	—
Total revenues	<u>117,948</u>	<u>—</u>	<u>—</u>
EXPENDITURES			
Current:			
Public Works	—	—	—
Miscellaneous	—	—	—
Debt service:			
Interest	28,649	—	—
Principal retirement	111,500	—	—
Total expenditures	<u>140,149</u>	<u>—</u>	<u>—</u>
Excess (deficiency) of revenues over expenditures	<u>(22,201)</u>	<u>—</u>	<u>—</u>
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	(22,201)	—	—
Fund balances - beginning	205,948	201	320
Fund balances - ending	<u>\$ 183,747</u>	<u>\$ 201</u>	<u>\$ 320</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, 2024

	SID 548-5TH 6TH & ARTHUR DEBT SERVICE FUND	SID 549 HILLVIEW WAY DEBT SERVICE FUND	TOTAL NONMAJOR DEBT SERVICE FUNDS
REVENUES			
Taxes	\$ —	\$ —	\$ 993,770
Special Assessments	—	106,652	790,907
Investment earnings	61	—	6,464
Total revenues	<u>61</u>	<u>106,652</u>	<u>1,791,141</u>
EXPENDITURES			
Current:			
Public Works	—	—	27,500
Miscellaneous	—	—	125
Debt service:			
Interest	—	57,430	297,153
Principal retirement	—	115,000	1,665,056
Total expenditures	<u>—</u>	<u>172,430</u>	<u>1,989,834</u>
Excess (deficiency) of revenues over expenditures	<u>61</u>	<u>(65,778)</u>	<u>(198,693)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	(34,931)
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term debt/financed purchases	—	—	59,720
Total other financing sources (uses)	<u>—</u>	<u>—</u>	<u>24,789</u>
Net change in fund balances	61	(65,778)	(173,904)
Fund balances - beginning	59,166	63,765	1,212,771
Fund balances - ending	<u>\$ 59,227</u>	<u>\$ (2,013)</u>	<u>\$ 1,038,867</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, 2024

	<u>CAPITAL IMPROVEMENT PROGRAM FUND</u>	<u>1997 G O BOND OPEN SPACE PURCHASE</u>	<u>FY07 SIDEWALK & CURB BOND FUND</u>
REVENUES			
Taxes and assessments		\$ —	\$ —
Licenses and permits		—	—
Intergovernmental		21,719	—
Charges for services		—	—
Fines and forfeitures		—	—
Miscellaneous		—	—
Special Assessments		—	—
Investment earnings		—	—
Gain on disposal of capital assets		—	—
Total revenues		21,719	—
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		21,719	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)		—	—
Contributions		—	—
Transfers in		—	—
Issuance of long term debt/financed purchases		—	—
Total other financing sources (uses)		—	—
Net change in fund balances		21,719	—
Fund balances - beginning, as previously reported	(3,189,336)	657,944	34
Adjustments - Change from nonmajor fund to major fund (Note O)	3,189,336	—	—
Fund balances - beginning, as adjusted		657,944	34
Fund balances - ending	\$ 679,663	\$ 34	

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, 2024

	<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	—	—	—
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	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	—	—	—
Net change in fund balances			
Fund balances - beginning, as previously reported	889	538	48,779
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	889	538	48,779
Fund balances - ending	\$ 889	\$ 538	\$ 48,779

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, 2024

	<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	—	—	—
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	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/financed purchases	—	—	—
Total other financing sources (uses)	—	—	—
Net change in fund balances			
Fund balances - beginning, as previously reported	33,363	57,725	11,113
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<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, 2024

	<u>FY17 SIDEWALK & CURB CONSTRUCTION</u>	<u>FY18 SIDEWALK & CURB CONSTRUCTION</u>	<u>FY19 SIDEWALK & CURB CONSTRUCTION</u>
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	1,568
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
Total revenues	—	—	1,568
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	—	—	1,568
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	(300)
Transfers in	—	—	3,300
Issuance of long term debt/financed purchases	—	—	122,826
Total other financing sources (uses)	—	—	125,826
Net change in fund balances	—	—	127,394
Fund balances - beginning, as previously reported	42,935	18,722	(127,394)
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	42,935	18,722	(127,394)
Fund balances - ending	\$ 42,935	\$ 18,722	\$ —

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, 2024

	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	—	—	—
Special Assessments	—	—	—
Investment earnings	—	—	—
Gain on disposal of capital assets	—	—	—
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:			
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	—	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	(3,300)	—	(35,732)
Transfers in	—	—	—
Issuance of long term debt/financed purchases	297,279	78,000	25,650
Total other financing sources (uses)	293,979	78,000	(10,082)
Net change in fund balances	293,979	78,000	(10,082)
Fund balances - beginning, as previously reported	(293,979)	(78,000)	10,082
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	(293,979)	(78,000)	10,082
Fund balances - ending	\$ —	\$ —	\$ —

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, 2024

	CY2023 SIDEWALK/ CURB	CY2024 SIDEWALK/ CURB	MALONEY RANCH SID 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	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
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	25,203	11,086	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Total expenditures	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Excess (deficiency) of revenues over expenditures	(25,203)	(11,086)	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Total other financing sources (uses)	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Net change in fund balances	(25,203)	(11,086)	—
Fund balances - beginning, as previously reported	—	—	763
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Fund balances - ending	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

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, 2024

	RATTLESNAKE SEWER SID FUND	SID 534 LINCOLNWOOD 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	—	—	2	3
Gain on disposal of capital assets	—	—	—	—
Total revenues	—	—	2	3
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	—	—	2	3
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	3
Fund balances - beginning, as previously reported	11	(14)	2,220	2,546
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—
Fund balances - beginning, as adjusted	11	(14)	2,220	2,546
Fund balances - ending	\$ 11	\$ (14)	\$ 2,222	\$ 2,549

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, 2024

	<u>SID 541 PINEVIEW PARK FUND</u>	<u>MILLER CREEK MITIGATION FUND</u>	<u>MILLER CREEK TWITE CONSTRUCTION</u>
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment earnings	24	4	1
Gain on disposal of capital assets	—	—	—
Total revenues	<u>24</u>	<u>4</u>	<u>1</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	<u>24</u>	<u>4</u>	<u>1</u>
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	<u>24</u>	<u>4</u>	<u>1</u>
Fund balances - beginning, as previously reported	23,576	3,526	1,394
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<u>23,576</u>	<u>3,526</u>	<u>1,394</u>
Fund balances - ending	<u>\$ 23,600</u>	<u>\$ 3,530</u>	<u>\$ 1,395</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, 2024

	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	10	19	124
Gain on disposal of capital assets	—	—	—
Total revenues	10	19	124
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	10	19	124
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	10	19	124
Fund balances - beginning, as previously reported	10,025	18,657	120,649
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<u>10,025</u>	<u>18,657</u>	<u>120,649</u>
Fund balances - ending	<u>\$ 10,035</u>	<u>\$ 18,676</u>	<u>\$ 120,773</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, 2024

	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	1	81	—
Gain on disposal of capital assets	—	—	—
Total revenues	<u>1</u>	<u>81</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	<u>1</u>	<u>81</u>	<u>—</u>
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	1	81	—
Fund balances - beginning, as previously reported	1,292	79,069	245
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<u>1,292</u>	<u>79,069</u>	<u>245</u>
Fund balances - ending	<u>\$ 1,293</u>	<u>\$ 79,150</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, 2024

	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	—	—	103
Gain on disposal of capital assets	—	—	—
Total revenues	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
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	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Total expenditures	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Excess (deficiency) of revenues over expenditures	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	(70,434)	—
Transfers in	—	—	—
Issuance of long term debt/Issuance of long term	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Total other financing sources (uses)	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Net change in fund balances	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Fund balances - beginning, as previously reported	(320)	70,434	99,516
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Fund balances - ending	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>

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, 2024

	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	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
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	1,423,845	—	—
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Excess (deficiency) of revenues over expenditures	(1,423,845)	—	—
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	—
Transfers in	354,146	—	—
Issuance of long term debt/Issuance of long term	—	—	—
Total other financing sources (uses)	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Net change in fund balances	(1,069,699)	—	—
Fund balances - beginning, as previously reported	(2,601,303)	(2,498)	(23,677)
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>	<hr/> <hr/> <hr/>
Fund balances - ending	\$ (3,671,002)	\$ (2,498)	\$ (23,677)

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, 2024

	<u>WFL MILLER CREEK ROAD</u>	<u>WESTERN FEDERAL LANDS</u>	<u>TOTAL NONMAJOR CAPITAL PROJECTS FUNDS</u>
REVENUES			
Taxes and assessments	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	—	21,719
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	1,568
Special Assessments	—	—	—
Investment earnings	—	—	372
Gain on disposal of capital assets	—	—	—
Total revenues	—	—	23,659
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	—	—	1,460,134
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	—	—	—
Total expenditures	—	—	1,460,134
Excess (deficiency) of revenues over expenditures	—	—	(1,436,475)
OTHER FINANCING SOURCES (USES)			
Transfers (out)	—	—	(109,766)
Transfers in	—	—	357,446
Issuance of long term debt/Issuance of long term	—	—	523,755
Total other financing sources (uses)	—	—	771,435
Net change in fund balances	—	—	(665,040)
Fund balances - beginning, as previously reported	(34)	(5,711)	(5,006,219)
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	3,189,336
Fund balances - beginning, as adjusted	(34)	(5,711)	(1,816,883)
Fund balances - ending	\$ (34)	\$ (5,711)	\$ (2,481,923)

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.

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.

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.

City of Missoula
Combining Statement of Net Position
Non-Major Proprietary Funds
June 30, 2024

	Civic Stadium	Storm Water Utility	Aquatics	Total Nonmajor Enterprise Funds
ASSETS				
<u>Current assets:</u>				
Cash and Investments	\$ —	\$ 795,423	\$ —	\$ 795,423
Due from other governments	—	412,456	—	412,456
Accounts Receivable	10,000	310,466	—	320,466
Leases Receivable, current portion	91,352	—	—	91,352
Interest Receivable	12,781	—	—	12,781
Advances receivable	19,458	—	—	19,458
Prepaid items	—	7,267	—	7,267
Total current assets	133,591	1,525,612	—	1,659,203
<u>Noncurrent assets:</u>				
Cash and Investments	—	54,123	—	54,123
Leases Receivable, noncurrent portion	1,133,987	—	—	1,133,987
Intangibles	—	358,500	—	358,500
Construction work in progress	—	3,444,640	—	3,444,640
Improvements other than buildings	3,555,000	2,390,581	—	5,945,581
Machinery and equipment	—	86,029	—	86,029
Machinery and equipment - right to use - leased	—	48,285	—	48,285
Allowance for depreciation	(1,540,500)	(321,289)	—	(1,861,789)
Total noncurrent assets	3,148,487	6,060,869	—	9,209,356
DEFERRED OUTFLOW OF RESOURCES				
Deferred Outflow of Resources	—	74,591	—	74,591
Total Assets & Deferred Outflows of Resources	<u>\$ 3,282,078</u>	<u>\$ 7,661,072</u>	<u>\$ —</u>	<u>\$ 10,943,150</u>
LIABILITIES				
<u>Current liabilities:</u>				
Long-term liabilities - due within one year	47,886	64,304	—	112,190
Accrued expenses	—	17,519	—	17,519
Interfund payable	138,770	—	222,993	361,763
Leases payable	—	1,113	—	1,113
Interest payable	—	233	—	233
Accounts payable	—	69,223	—	69,223
Compensated absences payable	—	5,646	—	5,646
Total current liabilities	186,656	158,038	222,993	567,687
<u>Noncurrent liabilities:</u>				
Long-term liabilities - due in more than one year	1,192,051	1,238,449	—	2,430,500
Other post employment benefits	—	25,741	—	25,741
Net pension liability	—	264,227	—	264,227
Leases payable, noncurrent portion	—	43,960	—	43,960
Long-term portion of compensated absences	—	11,677	—	11,677
Total noncurrent liabilities	<u>1,192,051</u>	<u>1,584,054</u>	<u>—</u>	<u>2,776,105</u>
Total liabilities	<u>1,378,707</u>	<u>1,742,092</u>	<u>222,993</u>	<u>3,343,792</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows of Resources	—	54,593	—	54,593
Deferred Inflows of Resources - leases	1,207,818	—	—	1,207,818
Total deferred inflows of resources	<u>1,207,818</u>	<u>54,593</u>	<u>—</u>	<u>1,262,411</u>
Total liabilities and deferred inflows of resources	<u>2,586,525</u>	<u>1,796,685</u>	<u>222,993</u>	<u>4,606,203</u>
NET POSITION				
Net investment in capital assets	774,563	4,658,920	—	5,433,483
Restricted for:				
Debt Service	—	54,123	—	54,123
Unrestricted	(79,010)	1,151,344	(222,993)	849,341
Total net position	<u>\$ 695,553</u>	<u>\$ 5,864,387</u>	<u>\$ (222,993)</u>	<u>\$ 6,336,947</u>

City of Missoula
Combining Statement of Revenues, Expenses, and Changes in Net Position
Non-Major Proprietary Funds
June 30, 2024

	<u>Civic Stadium</u>	<u>Storm Water Utility</u>	<u>Aquatics</u>	<u>Total Nonmajor Enterprise Funds</u>
Operating Revenues				
Intergovernmental	\$ —	\$ 2,988,187	\$ 71,107	\$ 3,059,294
Charges for services	—	1,624,074	—	1,624,074
Miscellaneous	—	—	—	—
Total operating revenues	<u>—</u>	<u>4,612,261</u>	<u>71,107</u>	<u>4,683,368</u>
Operating Expenses				
Maintenance and operations	59,647	316,088	—	375,735
Personal services	—	572,277	—	572,277
Fixed charges	—	45,263	—	45,263
Depreciation	<u>118,500</u>	<u>86,169</u>	—	204,669
Total operating expenses	<u>178,147</u>	<u>1,019,797</u>	—	1,197,944
Operating income (loss)	<u>(178,147)</u>	<u>3,592,464</u>	<u>71,107</u>	<u>3,485,424</u>
Non-operating revenues (expenses)				
Interest revenue	22,106	929	—	23,035
Debt service interest expense	<u>(71,508)</u>	<u>(39,229)</u>	—	(110,737)
Total nonoperating revenues (expenses)	<u>(49,402)</u>	<u>(38,300)</u>	—	(87,702)
Income (loss) before contributions and transfers	<u>(227,549)</u>	<u>3,554,164</u>	<u>71,107</u>	<u>3,397,722</u>
Contributions & Transfers				
Contributions	—	496,895	—	496,895
Transfers in	—	81,893	110,000	191,893
Transfers (out)	—	<u>(275,275)</u>	—	(275,275)
Net Contributions and Transfers	<u>—</u>	<u>303,513</u>	<u>110,000</u>	<u>413,513</u>
Change in net position	(227,549)	3,857,677	181,107	3,811,235
Total net position - beginning	923,102	2,006,710	(404,100)	2,525,712
Restatements	—	—	—	—
Fund balances - beginning restated	<u>923,102</u>	<u>2,006,710</u>	<u>(404,100)</u>	<u>2,525,712</u>
Total net position - ending	<u><u>\$ 695,553</u></u>	<u><u>\$ 5,864,386</u></u>	<u><u>\$ (222,993)</u></u>	<u><u>\$ 6,336,947</u></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	\$ —	\$ (580,131)	\$ (71,107)	\$ (651,238)
Cash receipts from customers	60,973	1,594,615	—	1,655,588
Payments to suppliers	(59,647)	(347,393)	(18,360)	(425,400)
Other receipts	—	2,885,498	71,107	2,956,605
Net cash provided (used) by operating activities	<u>1,326</u>	<u>3,552,589</u>	<u>(18,360)</u>	<u>3,535,555</u>
Cash Flows from Non-Capital Financing Activities:				
Transfers to other funds	—	(275,275)	—	(275,275)
Transfers from other funds	—	81,893	110,000	191,893
Payments on short term loans to other funds	100,534	—	(91,640)	8,894
Net cash provided by noncapital financing activities	<u>100,534</u>	<u>(193,382)</u>	<u>18,360</u>	<u>(74,488)</u>
Cash Flows from Capital and Related Financing Activities:				
Principal paid on debt	(45,469)	(61,321)	—	(106,790)
Interest paid on debt	(71,508)	(38,519)	—	(110,027)
Proceeds from lease receivables	170,454	—	—	170,454
Proceeds from long term debt issuances	—	15,570	—	15,570
Acquisition and construction of capital assets	—	(2,933,421)	—	(2,933,421)
Deferred Inflow of resources leases	(155,337)	—	—	(155,337)
Net cash used by capital and related financing activities	<u>(101,860)</u>	<u>(3,017,691)</u>	<u>—</u>	<u>(3,119,551)</u>
Cash Flows from Investing Activities:				
Interest on investments	—	929	—	929
Net cash provided by investing activities	<u>—</u>	<u>929</u>	<u>—</u>	<u>929</u>
Net increase (decrease) in cash and cash equivalents	—	342,445	—	342,445
Balances - beginning of year	—	507,101	—	507,101
Balances - end of the year	<u>\$ —</u>	<u>\$ 849,546</u>	<u>\$ —</u>	<u>\$ 849,546</u>
Cash and cash equivalents consists of:				
Cash and cash equivalents	—	795,423	—	795,423
Restricted Cash and cash equivalents	—	54,123	—	54,123
Totals	<u>\$ —</u>	<u>\$ 849,546</u>	<u>\$ —</u>	<u>\$ 849,546</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating Income (Loss)	(178,147)	3,592,464	71,107	3,485,424
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	118,500	86,169	—	204,669
Changes in assets and liabilities:				
Due From Other Government	—	(102,689)	—	(102,689)
Accounts and Other Receivables	60,000	(29,459)	—	30,541
Interfund and Advances Receivable	973	—	—	973
Prepaid items	—	(80)	—	(80)
Deferred Outflow of Resources	—	13,247	45,314	58,561
Accounts Payable	—	13,958	(18,360)	(4,402)
Accrued Expenses	—	(3,486)	—	(3,486)
Compensated absences payable	—	1,328	—	1,328
Other post employment benefits	—	(20,745)	(74,057)	(94,802)
Net Pension	—	(13,711)	—	(13,711)
Deferred Inflow of Resources	—	15,593	(42,364)	(26,771)
Net cash provided (used) by operating activities	<u>\$ 1,326</u>	<u>\$ 3,552,589</u>	<u>\$ (18,360)</u>	<u>\$ 3,535,555</u>
Noncash investing, capital and financing activities				
Obtaining a right-of-use asset in exchange for a lease liability	\$ —	\$ (710)	\$ —	\$ (710)
Developer contributions	—	496,895	—	496,895
Total noncash investing, capital and financing activities	<u>\$ —</u>	<u>\$ 496,185</u>	<u>\$ —</u>	<u>\$ 496,185</u>

COMBINING STATEMENTS

CUSTODIAL FUNDS

City of Missoula, Montana
Combining Statement of Fiduciary Net Position
For the Year Ending June 30, 2024

	COURT SURCHARGE	PUBLIC DEFENDER FEES	COUNTY CLEARING	SEWER REBATES	COUNTY PARK BOARD CIP
ASSETS					
Cash	\$ 64,314	\$ 54	\$ —	\$ —	\$ 5,500
Interfund Receivable	465	—	—	—	—
Due From Other Governments	1,094	—	—	—	—
TOTAL ASSETS	<u>\$ 65,873</u>	<u>\$ 54</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,500</u>
LIABILITIES					
Accounts Payable	\$ 12,272	\$ —	\$ —	\$ —	\$ —
Interfund Payable	—	—	265	200	—
Due to Other Governments	7,991	—	1,576	24,590	—
TOTAL LIABILITIES	<u>\$ 20,263</u>	<u>\$ —</u>	<u>\$ 1,841</u>	<u>\$ 24,790</u>	<u>\$ —</u>
NET POSITION					
Restricted For:					
Other Governments	\$ —	\$ —	\$ —	\$ —	\$ 5,500
Individuals and organizations	45,610	54	—	—	—
Unassigned	—	—	(1,841)	(24,790)	\$ —
TOTAL NET POSITION	<u>\$ 45,610</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

	ELK HILLS SUBDIVISION	MUNICIPAL COURT RESTITUTION	RATTLESNAKE CORNERSTONE TRAIL SW	YOUTH PROGRAMS	TOTAL ALL CUSTODIAL FUNDS
ASSETS					
Cash	\$ 3,868	\$ 127,018	\$ 27,413	\$ 473	\$ 228,640
Interfund Receivable	—	—	—	—	465
Due From Other Governments	—	—	—	—	1,094
TOTAL ASSETS	\$ 3,868	\$ 127,018	\$ 27,413	\$ 473	\$ 230,199
LIABILITIES					
Accounts Payable	\$ —	\$ —	\$ —	\$ —	\$ 12,272
Interfund Payable	—	—	—	—	465
Due to Other Governments	3,900	—	—	477	38,534
TOTAL LIABILITIES	\$ 3,900	\$ —	\$ —	\$ 477	\$ 51,271
NET POSITION					
Restricted For:					
Other Governments	\$ —	\$ —	\$ —	\$ —	\$ 5,500
Individuals and organizations	—	127,018	27,413		200,095
Unassigned	(32)	—	—	(4)	(26,667)
TOTAL NET POSITION	\$ (32)	\$ 127,018	\$ 27,413	\$ (4)	\$ 178,928

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, 2024

	<u>COURT SURCHARGE</u>	<u>PUBLIC DEFENDER FEES</u>	<u>COUNTY CLEARING</u>	<u>SEWER REBATES</u>
ADDITIONS				
Contributions:				
Private contributions	\$ 14,536	\$ —	\$ —	\$ —
Total Contributions	<u>14,536</u>	<u>—</u>	<u>—</u>	<u>—</u>
Total additions	<u>\$ 14,536</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
DEDUCTIONS				
Recipient payments	\$ 13,442	\$ —	\$ —	\$ —
Total Deductions	<u>\$ 13,442</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Net increase (decrease) in fiduciary net position	1,094	—	—	—
Net position - beginning	44,516	54	(1,841)	(24,790)
Net position - ending	<u>\$ 45,610</u>	<u>\$ 54</u>	<u>\$ (1,841)</u>	<u>\$ (24,790)</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, 2024

	COUNTY PARK BOARD CIP	ELK HILLS SUBDIVISION	MUNICIPAL COURT RESTITUTION	RATTLESNAKE CORNERSTONE TRAIL SW
ADDITIONS				
Contributions:				
Private contributions	\$ —	\$ —	\$ —	\$ —
Total Contributions	—	—	—	—
 Total additions	 \$ —	 \$ —	 \$ —	 \$ —
DEDUCTIONS				
Recipient payments	\$ —	\$ —	\$ 37,985	\$ —
Total Deductions	—	—	\$ 37,985	—
 Net increase (decrease) in fiduciary net position	 —	 —	 (37,985)	 —
Net position - beginning	5,500	(32)	165,003	27,413
Net position - ending	\$ 5,500	\$ (32)	\$ 127,018	\$ 27,413

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, 2024

	<u>YOUTH PROGRAMS</u>	<u>TOTAL ALL CUSTODIAL FUNDS</u>
ADDITIONS		
Contributions:		
Private contributions	\$ —	\$ 14,536
Total Contributions	—	<u>14,536</u>
Total additions	\$ —	<u>14,536</u>
DEDUCTIONS		
Recipient payments	\$ —	\$ 51,427
Total Deductions	\$ —	<u>51,427</u>
Net increase (decrease) in fiduciary net position	—	(36,891)
Net position - beginning	(4)	215,819
Net position - ending	<u>\$ (4)</u>	<u>\$ 178,928</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, 2024

	Disaster Recovery			Public Safety Information Systems		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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	—	—	—	—	111	111
Total Revenues	—	—	—	15,300	15,411	111
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	—	—	—	1	—	1
Total Expenditures	—	—	—	1	—	1
Excess (Deficiency) of Revenue						
Over Expenditures	—	—	—	15,299	15,411	112
Other Financing Sources (Uses)						
Transfers In	—	—	—	8,700	8,700	—
Transfers Out	—	—	—	—	—	—
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	8,700	8,700	—
Net change in fund balances	—	—	—	23,999	24,111	112
Fund balances - beginning, as previously	—	—	—	98,025	98,025	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	—	—	—	98,025	98,025	—
Fund Balance, June 30, 2024	\$ — \$	— \$ — \$	—	\$ 122,024	\$ 122,136	\$ 112

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, 2024

	Impact Fee			George Elmer Cattle Drive		
	Budget	Actual	Variance with Final Budget			Variance with Final Budget
				Budget	Actual	
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	2,095,000	2,040,667	(54,333)	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	2,095,000	2,040,667	(54,333)	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	9,610	(9,610)	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	500,000	—	500,000	—	—	—
Total Expenditures	500,000	9,610	490,390	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	1,595,000	2,031,057	436,057	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	(983,234)	(983,234)	—	—	—	—
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	(983,234)	(983,234)	—	—	—	—
Net change in fund balances	611,766	1,047,823	436,057	—	—	—
Fund balances - beginning, as previously	5,560,104	5,560,104	—	1	1	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	5,560,104	5,560,104	—	1	1	—
Fund Balance, June 30, 2024	\$6,171,870	\$6,607,927	\$ 436,057	\$ 1	\$ 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, 2024

	Public Art			Employee Health Insurance		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
				REVENUES	EXPENDITURES	Other Financing Sources (Uses)
REVENUES						
Taxes	—	—	—	7,797,803	7,717,956	(79,847)
Licenses and permits	—	—	—	—	—	—
Intergovernmental	1,500	1,500	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	5,500	5,500	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	25	25	—	378	378
Total Revenues	7,000	7,025	25	7,797,803	7,718,334	(79,469)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	6,600	4,950	1,650	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	7,500	300	7,200	—	—	—
Total Expenditures	14,100	5,250	8,850	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	(7,100)	1,775	8,875	0	7,797,803	7,718,334
						(79,469)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	(8,112,803)	(8,112,803)	—
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	(8,112,803)	(8,112,803)	—
Net change in fund balances	(7,100)	1,775	8,875	(315,000)	(394,469)	(79,469)
Fund balances - beginning, as previously	21,625	21,625	—	579,128	579,128	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	21,625	21,625	—	579,128	579,128	—
Fund Balance, June 30, 2024	\$ 14,525	\$ 23,400	\$ 8,875	\$ 264,128	\$ 184,659	\$ (79,469)

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, 2024

	Open Space Mill Levy			Cable TV Franchise		
	Budget	Actual	Variance with Final Budget			Variance with Final Budget
				Budget	Actual	
REVENUES						
Taxes	819,655	811,320	(8,335)	—	—	—
Licenses and permits	—	—	—	680,000	459,414	(220,586)
Intergovernmental	274	230	(44)	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	819,929	811,550	(8,379)	680,000	459,414	(220,586)
EXPENDITURES						
Current						
General Government	—	—	—	629,544	648,091	(18,547)
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	523,744	474,404	49,340	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	20,309	20,308	1	—	—	—
Capital Outlay	—	—	—	37,567	19,020	18,547
Total Expenditures	544,053	494,712	49,341	667,111	667,111	—
Excess (Deficiency) of Revenue Over Expenditures	275,876	316,838	40,962	12,889	(207,697)	(220,586)
Other Financing Sources (Uses)						
Transfers In	83,526	83,525	(1)	—	—	—
Transfers Out	(211,664)	(211,663)	(1)	(100,000)	(50,000)	(50,000)
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	(128,138)	(128,138)	(2)	(100,000)	(50,000)	(50,000)
Net change in fund balances	147,738	188,700	40,960	(87,111)	(257,697)	(270,586)
Fund balances - beginning, as previously	869,597	869,597	—	(744)	(744)	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	869,597	869,597	—	(744)	(744)	—
Fund Balance, June 30, 2024	\$ 1,017,335	\$ 1,058,297	\$ 40,960	\$ (87,855)	\$ (258,441)	\$ (270,586)

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, 2024

	Drug Forfeiture			Building Inspection		
	Budget	Actual	Variance with Final Budget			Variance with Final Budget
				Budget	Actual	
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	1,943,590	1,725,188	(218,402)
Intergovernmental	—	—	—	1,386	1,446	60
Charges for services	—	—	—	150	6	(144)
Fines and forfeitures	2,700	368	(2,332)	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	876	876
Total Revenues	2,700	368	(2,332)	1,945,126	1,727,516	(217,610)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	2,550	2,430	120	3,075,404	2,722,122	353,282
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	—	—	—	270,000	76,706	193,294
Total Expenditures	2,550	2,430	120	3,405,404	2,798,828	606,576
Excess (Deficiency) of Revenue Over Expenditures	150	(2,062)	(2,212)	(1,460,278)	(1,071,312)	388,966
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	(1,428)	(1,428)	—
Proceeds From Issuance of long term	—	—	—	—	76,706	76,706
Total Other Financing Sources (Uses)	—	—	—	(1,428)	75,278	76,706
Net change in fund balances	150	(2,062)	(2,212)	(1,461,706)	(996,034)	465,672
Fund balances - beginning, as previously	11,017	11,017	—	1,801,257	1,801,257	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	11,017	11,017	—	1,801,257	1,801,257	—
Fund Balance, June 30, 2024	\$ 11,167	\$ 8,955	\$ (2,212)	\$ 339,551	\$ 805,223	\$ 465,672

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, 2024

	City Grants & Program Income			Dangerous Bldg Demolition & Repair		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	224	224	—	—	—
Special Assessments	—	—	—	30,000	—	(30,000)
Gain on disposal of capital assets	—	7	7	—	—	—
Total Revenues	—	231	231	30,000	—	(30,000)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	15,000	2,660	12,340
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	15,000	2,660	12,340
Excess (Deficiency) of Revenue Over Expenditures	—	231	231	15,000	(2,660)	(17,660)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Issuance of long term	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	231	231	15,000	(2,660)	(17,660)
Fund balances - beginning, as previously	5,418	5,418	—	—	—	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	5,418	5,418	—	—	—	—
Fund Balance, June 30, 2024	\$ 5,418	\$ 5,649	\$ 231	\$ 15,000	\$ (2,660)	\$ (17,660)

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, 2024

	Street Lighting			Street Maintenance		
	Budget	Actual	Variance with Final Budget	Street Maintenance		Variance with Final Budget
				Budget	Actual	
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	385,252	286,113	(99,139)	137,468	140,470	3,002
Gain on disposal of capital assets	—	320	320	—	7	7
Total Revenues	385,252	286,433	(98,819)	137,468	140,477	3,009
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	384,534	283,035	101,499	—	83,324	(83,324)
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	83,322	—	83,322
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	384,534	283,035	101,499	83,322	83,324	(2)
Excess (Deficiency) of Revenue Over Expenditures	718	3,398	2,680	54,146	57,153	3,007
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	(54,146)	(54,145)	(1)
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	(54,146)	(54,145)	(1)
Net change in fund balances	718	3,398	2,680	—	3,008	3,006
Fund balances - beginning, as previously	285,224	285,224	—	9,996	9,996	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	285,224	285,224	—	9,996	9,996	—
Fund Balance, June 30, 2024	\$ 285,942	\$ 288,622	\$ 2,680	\$ 9,996	\$ 13,004	\$ 3,006

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, 2024

	Willowwood			Road District #1		
	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	—	—	—			
Gain on disposal of capital assets	—	—	—			
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 balances - beginning, as previously	43	43	—	2,087,261	2,087,261	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—		(2,087,261)	(2,087,261)	
Fund balances - beginning, as adjusted	43	43	—	—	—	—
Fund Balance, June 30, 2024	\$ 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, 2024

	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				—	—	—
Charges for services				—	—	—
Fines and forfeitures				—	—	—
Miscellaneous				4,800,000	200	(4,799,800)
Special Assessments				—	—	—
Gain on disposal of capital assets				—	463	463
Total Revenues				4,800,000	663	(4,799,337)
EXPENDITURES						
Current						
General Government				—	—	—
Public Safety				—	—	—
Public Works				—	—	—
Public Health				—	—	—
Social & Economic Services				—	—	—
Cultural & Recreation				—	—	—
Housing & Community Development				941,811	382,995	558,816
Conservation of Natural Resources				—	—	—
Miscellaneous				—	—	—
Debt Service				—	—	—
Capital Outlay				—	—	—
Total Expenditures				941,811	382,995	558,816
Excess (Deficiency) of Revenue Over Expenditures				3,858,189	(382,332)	(4,240,521)
Other Financing Sources (Uses)						
Transfers In				100,000	100,000	—
Transfers Out				(17,480)	(17,480)	—
Proceeds From Financed Purchases				—	—	—
Total Other Financing Sources (Uses)				82,520	82,520	—
Net change in fund balances				3,940,709	(299,812)	(4,240,521)
Fund balances - beginning, as previously	2,933,094	2,933,094	—	743,898	743,898	—
Adjustments - Change from nonmajor fund to major fund (Note O)	(2,933,094)	(2,933,094)	—	—	—	—
Fund balances - beginning, as adjusted	—	—	—	743,898	743,898	—
Fund Balance, June 30, 2024	\$ —	\$ —	\$ —	\$ 4,684,607	\$ 444,086	\$ (4,240,521)

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, 2024

	State Gas Tax			Law Enforcement Grant		
	Budget	Actual	Variance with Final Budget			Variance with Final Budget
				Budget	Actual	
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	1,815,430	4,814,275	2,998,845	90,000	70,523	(19,477)
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	<u>1,815,430</u>	<u>4,814,275</u>	<u>2,998,845</u>	<u>90,000</u>	<u>70,523</u>	<u>(19,477)</u>
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	90,000	70,523	19,477
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>90,000</u>	<u>70,523</u>	<u>19,477</u>
Excess (Deficiency) of Revenue Over Expenditures	<u>1,815,430</u>	<u>4,814,275</u>	<u>2,998,845</u>	<u>—</u>	<u>—</u>	<u>—</u>
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	(1,815,430)	(1,815,430)	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	<u>(1,815,430)</u>	<u>(1,815,430)</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net change in fund balances	—	2,998,845	2,998,845	—	—	—
Fund balances - beginning, as previously	<u>2,208,527</u>	<u>2,208,527</u>	<u>—</u>	<u>(226)</u>	<u>(226)</u>	<u>—</u>
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	<u>2,208,527</u>	<u>2,208,527</u>	<u>—</u>	<u>(226)</u>	<u>(226)</u>	<u>—</u>
Fund Balance, June 30, 2024	<u>\$2,208,527</u>	<u>\$5,207,372</u>	<u>\$2,998,845</u>	<u>\$ (226)</u>	<u>\$ (226)</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, 2024

	HIDTA Grant			Community Dev. Program Income		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	36,170	—	(36,170)	107,759	107,759	—
Charges for services	75,500	79,843	4,343	—	—	—
Fines and forfeitures	2,000	4,494	2,494	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	480	480	—	48	48
Total Revenues	113,670	84,817	(28,853)	107,759	107,807	48
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	88,670	41,816	46,854	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	106,233	106,233	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	25,000	—	25,000	—	—	—
Total Expenditures	113,670	41,816	71,854	106,233	106,233	—
Excess (Deficiency) of Revenue Over Expenditures	—	43,001	43,001	1,526	1,574	48
Other Financing Sources (Uses)						
Transfers In	—	—	—	738	—	(738)
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	738	—	(738)
Net change in fund balances	—	43,001	43,001	2,264	1,574	(690)
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	434,007	434,007	—	22,544	22,544	—
Fund balances - beginning, as adjusted	434,007	434,007	—	22,544	22,544	—
Fund Balance, June 30, 2024	\$ 434,007	\$ 477,008	\$ 43,001	\$ 24,808	\$ 24,118	\$ (690)

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, 2024

	Community Development Block Grant (CDBG)			Home Grant		
	Budget	Actual	Variance with Final Budget	Home Grant		Variance with Final Budget
				Budget	Actual	
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	486,089	452,093	(33,996)	358,115	659,070	300,955
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	486,089	452,093	(33,996)	358,115	659,070	300,955
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	486,089	453,233	32,856	659,070	659,070	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	486,089	453,233	32,856	659,070	659,070	—
Excess (Deficiency) of Revenue Over Expenditures	—	(1,140)	(1,140)	(300,955)	—	300,955
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	(1,140)	(1,140)	(300,955)	—	300,955
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	(9,107)	(9,107)	—	8,135	8,135	—
Fund balances - beginning, as adjusted	(9,107)	(9,107)	—	8,135	8,135	—
Fund Balance, June 30, 2024	\$ (9,107)	\$ (10,247)	\$ (1,140)	\$ (292,820)	\$ 8,135	\$ 300,955

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, 2024

	City Home Program Income			HOME-ARP		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
				REVENUES	EXPENDITURES	Other Financing Sources (Uses)
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	57,465	57,465	—	508,000	4,625	(503,375)
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	1,250	1,250	—	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	58,715	58,715	—	508,000	4,625	(503,375)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	372,459	372,459	—	508,000	4,625	503,375
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	372,459	372,459	—	508,000	4,625	503,375
Excess (Deficiency) of Revenue Over Expenditures	(313,744)	(313,744)	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(313,744)	(313,744)	—	—	—	—
Fund balances - beginning, as previously	305,565	305,565	—	—	—	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	305,565	305,565	—	—	—	—
Fund Balance, June 30, 2024	\$ (8,179)	\$ (8,179)	—	\$ —	\$ —	—

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, 2024

	Transportation			Federal Transportation		
	Budget	Actual	Variance with Final Budget	Budget	Actual	Variance with Final Budget
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	1,601,134	1,078,206	(522,928)	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	27,283	22,077	(5,206)	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	1,628,417	1,100,283	(528,134)	—	—	—
EXPENDITURES						
Current						
General Government	1,707,809	1,287,492	420,317	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	122,565	120,013	2,552	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	1,830,374	1,407,505	422,869	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	(201,957)	(307,222)	(105,265)	—	—	—
Other Financing Sources (Uses)						
Transfers In	177,815	177,815	—	—	—	—
Transfers Out	—	(44,526)	44,526	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	177,815	133,289	44,526	—	—	—
Net change in fund balances	(24,142)	(173,933)	(60,739)	—	—	—
Fund balances - beginning, as previously	266,167	266,167	—	14,272	14,272	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	266,167	266,167	—	14,272	14,272	—
Fund Balance, June 30, 2024	\$ 242,025	\$ 92,234	\$ (60,739)	\$ 14,272	\$ 14,272	\$ —

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, 2024

	Grants & Donations			Police Grants & Donations		
	Budget	Actual	Variance with Final Budget			Variance with Final Budget
				Budget	Actual	
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	80,000	41,078	(38,922)	821,016	567,531	(253,485)
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	516	516	15,000	50	(14,950)
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	—	—	—	—	—
Total Revenues	80,000	41,594	(38,406)	836,016	567,581	(268,435)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	46,013	46,013	—	715,464	629,951	85,513
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	1,220	(1,220)
Capital Outlay	—	—	—	—	—	—
Total Expenditures	46,013	46,013	—	715,464	631,171	84,293
Excess (Deficiency) of Revenue Over Expenditures	33,987	(4,419)	(38,406)	120,553	(63,590)	(184,143)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	33,987	(4,419)	(38,406)	120,553	(63,590)	(184,143)
Fund balances - beginning, as previously	271,228	271,228	—	(103,571)	(103,571)	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	271,228	271,228	—	(103,571)	(103,571)	—
Fund Balance, June 30, 2024	\$ 305,215	\$ 266,809	\$ (38,406)	\$ 16,981	\$ (167,161)	\$ (184,143)

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, 2024

	Brownfields			Brownfields RLF		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	—	—	—	—	—	—
Licenses and permits	—	—	—	—	—	—
Intergovernmental	716,250	271,129	(445,121)	606,250	214,454	(391,796)
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	500	500	—	—	—
Special Assessments	—	—	—	—	—	—
Gain on disposal of capital assets	—	1,717	1,717	—	—	—
Total Revenues	716,250	273,346	(442,904)	606,250	214,454	(391,796)
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	716,250	97,804	618,446	606,250	29,764	576,486
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	716,250	97,804	618,446	606,250	29,764	576,486
Excess (Deficiency) of Revenue Over Expenditures	—	175,542	175,542	—	184,690	184,690
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	1,184,788	1,184,788
Transfers Out	—	(1,184,788)	1,184,788	—	(19,512)	19,512
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	(1,184,788)	1,184,788	—	1,165,276	1,204,300
Net change in fund balances	—	(1,009,246)	1,360,330	—	1,349,966	1,388,990
Fund balances - beginning, as previously reported	1,198,569	1,198,569	—	—	—	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	1,198,569	1,198,569	—	—	—	—
Fund Balance, June 30, 2024	\$1,198,569	\$ 189,323	\$1,360,330	\$	\$1,349,966	\$1,388,990

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, 2024

	Total Special Revenue Funds		
			Variance with Final Budget
	Budget	Actual	
REVENUES			
Taxes	8,617,458	8,529,276	(88,182)
Licenses and permits	2,623,590	2,184,602	(438,988)
Intergovernmental	7,302,138	8,356,684	1,054,546
Charges for services	2,170,650	2,120,516	(50,134)
Fines and forfeitures	4,700	4,862	162
Miscellaneous	4,849,033	30,317	(4,818,716)
Special Assessments	552,720	426,583	(126,137)
Gain on disposal of capital assets	—	4,432	4,432
Total Revenues	26,120,289	21,657,272	(4,463,017)
EXPENDITURES			
Current			
General Government	2,337,353	1,935,583	401,770
Public Safety	4,033,101	3,515,515	517,586
Public Works	507,099	486,372	20,727
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	530,344	488,964	41,380
Housing & Community Development	4,396,162	2,106,183	2,289,979
Conservation of Natural Resources	—	—	—
Miscellaneous	143,322	—	143,322
Debt Service	20,309	21,528	(1,219)
Capital Outlay	840,068	96,026	744,042
Total Expenditures	12,807,758	8,650,171	4,157,587
Excess (Deficiency) of Revenue Over Expenditures	13,312,532	13,007,101	(305,431)
Other Financing Sources (Uses)			
Transfers In	370,779	1,554,828	1,184,049
Transfers Out	(11,296,185)	(12,495,009)	1,198,824
Proceeds From Financed Purchases	—	76,706	76,706
Total Other Financing Sources (Uses)	(10,925,406)	(10,863,475)	2,459,579
Net change in fund balances	2,387,126	2,143,626	2,154,148
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	19,621,053	19,621,053	—
Fund balances - beginning, as adjusted	14,600,698	14,600,698	—
Fund Balance, June 30, 2024	<u>\$ 16,987,824</u>	<u>\$ 16,744,325</u>	<u>\$ 2,154,148</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, 2024

	SID REVOLVING FUND			1997 OPEN SPACE G O BOND FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	276	276	—	702	702	—
Total Revenues	276	276	—	702	702	—
EXPENDITURES						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	72	72	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	72	72	—	—	—	—
Excess (Deficiency) of Revenue						
Over Expenditures	204	204	—	702	702	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	(42,550)	(34,931)	(7,619)	—	—	—
Proceeds From Financed Purchases	—	32,055	32,055	—	—	—
Total Other Financing Sources (Uses)	(42,550)	(2,876)	24,437	—	—	—
Net change in fund balances	(42,346)	(2,672)	24,437	702	702	—
Fund balances - beginning, as previously	269,290	269,290	—	—	—	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	269,290	269,290	—	—	—	—
Fund Balance, June 30, 2024	\$ 226,944	\$ 266,618	\$ 24,437	\$ 702	\$ 702	\$ —

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, 2024

	Series 2013A AQUATICS REFUNDING BOND			Series 2013A GO REFUNDING BOND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ 575,170	\$ 569,906	\$ (5,264)	\$ 428,704	\$ 423,864	\$ (4,840)
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	<u>575,170</u>	<u>569,906</u>	<u>(5,264)</u>	<u>428,704</u>	<u>423,864</u>	<u>(4,840)</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	575,970	575,970	—	428,706	428,704	2
Capital Outlay	—	—	—	—	—	—
Total Expenditures	<u>575,970</u>	<u>575,970</u>	<u>—</u>	<u>428,706</u>	<u>428,704</u>	<u>2</u>
Excess (Deficiency) of Revenue						
Over Expenditures	(800)	(6,064)	(5,264)	(2)	(4,840)	(4,838)
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	(800)	(6,064)	(5,264)	(2)	(4,840)	(4,838)
Fund balances - beginning, as previously	(34,354)	(34,354)	—	(185,939)	(185,939)	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	(34,354)	(34,354)	—	(185,939)	(185,939)	—
Fund Balance, June 30, 2024	<u>\$ (35,154)</u>	<u>\$ (40,418)</u>	<u>\$ (5,264)</u>	<u>\$ (185,941)</u>	<u>\$ (190,779)</u>	<u>\$ (4,838)</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, 2024

	2004 REFUNDING BONDS DEBT SERVICE			NEW FIRE STATION GO BOND FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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 balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	(1,432)	(1,432)	—	(154,011)	(154,011)	—
Fund balances - beginning, as adjusted	(1,432)	(1,432)	—	(154,011)	(154,011)	—
Fund Balance, June 30, 2024	\$ (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, 2024

	SIDEWALK & CURB WARRANTS FUND			FY99 SIDEWALK & CURB DEBT SERVICE FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	1	1	—	—	—
Total Revenues	—	1	1	—	—	—
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	—	—	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	53	53	—	—	—	—
Debt Service	—	—	—	—	—	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	53	53	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	(53)	(52)	1	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(53)	(52)	1	—	—	—
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	1,324	1,324	—	—	—	—
Fund balances - beginning, as adjusted	1,324	1,324	—	—	—	—
Fund Balance, June 30, 2024	\$ 1,271	\$ 1,272	\$ 1	\$ —	\$ —	\$ —

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, 2024

	FY00 SIDEWALK & CURB DEBT SERVICE FUND				JUDGMENT LEVIES			
			Variance with Final Budget				Variance with Final Budget	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
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 balances - beginning, as previously	—	—	—	—	31	31	—	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—	—	—
Fund balances - beginning, as adjusted	—	—	—	—	31	31	—	—
Fund Balance, June 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ 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, 2024

	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 balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	350	350	—	(3,627)	(3,627)	—
Fund balances - beginning, as adjusted	350	350	—	(3,627)	(3,627)	—
Fund Balance, June 30, 2024	\$ 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, 2024

	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	—	—	—	177	177	—
Total Revenues	—	—	—	177	177	—
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				177	177	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	177	177	—
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	64,546	64,546	—
Fund balances - beginning, as adjusted	—	—	—	—	—	—
Fund Balance, June 30, 2024	\$ —	\$ —	\$ —	\$ 64,723	\$ 64,723	\$ —

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, 2024

	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	—	—	—	18,250	17,398	(852)
Investment Earnings	305	305	—	82	82	—
Total Revenues	<u>305</u>	<u>305</u>	<u>—</u>	<u>18,332</u>	<u>17,480</u>	<u>(852)</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	—	—	—	18,570	18,570	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	<u>—</u>	<u>—</u>	<u>—</u>	<u>18,570</u>	<u>18,570</u>	<u>—</u>
Excess (Deficiency) of Revenue Over Expenditures	305	305	—	(238)	(1,090)	(852)
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	305	305	—	(238)	(1,090)	(852)
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	101,228	101,228	—	9,964	9,964	—
Fund balances - beginning, as adjusted	<u>101,228</u>	<u>101,228</u>	<u>—</u>	<u>9,964</u>	<u>9,964</u>	<u>—</u>
Fund Balance, June 30, 2024	<u>\$ 101,533</u>	<u>\$ 101,533</u>	<u>\$ —</u>	<u>\$ 9,726</u>	<u>\$ 8,874</u>	<u>\$ (852)</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, 2024

	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	12,900	10,430	(2,470)	20,260	13,927	(6,333)
Investment Earnings	—	11	11	—	83	83
Total Revenues	<u>12,900</u>	<u>10,441</u>	<u>(2,459)</u>	<u>20,260</u>	<u>14,010</u>	<u>(6,250)</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	16,320	16,320	—	20,580	20,580	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	<u>16,320</u>	<u>16,320</u>	<u>—</u>	<u>20,580</u>	<u>20,580</u>	<u>—</u>
Excess (Deficiency) of Revenue Over Expenditures	(3,420)	(5,879)	(2,459)	(320)	(6,570)	(6,250)
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	(3,420)	(5,879)	(2,459)	(320)	(6,570)	(6,250)
Fund balances - beginning, as previously	<u>16,926</u>	<u>16,926</u>	<u>—</u>	<u>87,855</u>	<u>87,855</u>	<u>—</u>
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	<u>16,926</u>	<u>16,926</u>	<u>—</u>	<u>87,855</u>	<u>87,855</u>	<u>—</u>
Fund Balance, June 30, 2024	<u>\$ 13,506</u>	<u>\$ 11,047</u>	<u>\$ (2,459)</u>	<u>\$ 87,535</u>	<u>\$ 81,285</u>	<u>\$ (6,250)</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, 2024

	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	28,800	20,490	(8,310)	47,250	45,192	(2,058)
Investment Earnings	—	12	12	—	51	51
Total Revenues	28,800	20,502	(8,298)	47,250	45,243	(2,007)
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	29,120	29,120	—	47,570	47,570	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	29,120	29,120	—	47,570	47,570	—
Excess (Deficiency) of Revenue Over Expenditures	(320)	(8,618)	(8,298)	(320)	(2,327)	(2,007)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(320)	(8,618)	(8,298)	(320)	(2,327)	(2,007)
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	18,469	18,469	—	(202)	(202)	—
Fund balances - beginning, as adjusted	18,469	18,469	—	(202)	(202)	—
Fund Balance, June 30, 2024	\$ 18,149	\$ 9,851	\$ (8,298)	\$ (522)	\$ (2,529)	\$ (2,007)

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, 2024

	FY13 SIDEWALK/CURB DEBT SERVICE FUND			FY15 SIDEWALK/CURB DEBT SERVICE FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	30,619	31,029	410	43,411	41,560	(1,851)
Investment Earnings	—	34	34	—	79	79
Total Revenues	30,619	31,063	444	43,411	41,639	(1,772)
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	33,672	33,672	—	43,411	43,411	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	33,672	33,672	—	43,411	43,411	—
Excess (Deficiency) of Revenue Over Expenditures	(3,053)	(2,609)	444	—	(1,772)	(1,772)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(3,053)	(2,609)	444	—	(1,772)	(1,772)
Fund balances - beginning, as previously	(19,292)	(19,292)	—	20,703	20,703	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	(19,292)	(19,292)	—	20,703	20,703	—
Fund Balance, June 30, 2024	\$ (22,345)	\$ (21,901)	\$ 444	\$ 20,703	\$ 18,931	\$ (1,772)

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, 2024

	FY16 SIDEWALK/CURB DEBT SERVICE			FY17 SIDEWALK/CURB DEBT SERVICE		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	27,586	26,181	(1,405)	29,948	29,768	(180)
Investment Earnings	—	11	11	—	73	73
Total Revenues	27,586	26,192	(1,394)	29,948	29,841	(107)
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	27,586	27,585	1	29,949	29,948	1
Capital Outlay	—	—	—	—	—	—
Total Expenditures	27,586	27,585	1	29,949	29,948	1
Excess (Deficiency) of Revenue Over Expenditures	—	(1,393)	(1,393)	(1)	(107)	(106)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	(1,393)	(1,393)	(1)	(107)	(106)
Fund balances - beginning, as previously	(19,823)	(19,823)	—	27,483	27,483	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	(19,823)	(19,823)	—	27,483	27,483	—
Fund Balance, June 30, 2024	\$ (19,823)	\$ (21,216)	\$ (1,393)	\$ 27,482	\$ 27,376	\$ (106)

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, 2024

	FY18 SIDEWALK/CURB DEBT SERVICE			FY23 SIDEWALK/CURB DEBT SERVICE		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	30,559	32,157	1,598	—	119,122	119,122
Investment Earnings	—	47	47	—	42	42
Total Revenues	30,559	32,204	1,645	—	119,164	119,164
EXPENDITURES						
Current						
General Government	—	—	—	—	—	—
Public Safety	—	—	—	—	—	—
Public Works	—	—	—	27,500	27,500	—
Public Health	—	—	—	—	—	—
Social & Economic Services	—	—	—	—	—	—
Cultural & Recreation	—	—	—	—	—	—
Housing & Community Development	—	—	—	—	—	—
Conservation of Natural Resources	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Debt Service	33,658	33,658	—	69,814	69,814	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	33,658	33,658	—	97,314	97,314	—
Excess (Deficiency) of Revenue Over Expenditures	(3,099)	(1,454)	1,645	(97,314)	21,850	119,164
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	27,665	27,665
Total Other Financing Sources (Uses)	—	—	—	—	27,665	27,665
Net change in fund balances	(3,099)	(1,454)	1,645	(97,314)	49,515	146,829
Fund balances - beginning, as previously	27,960	27,960	—	—	—	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	27,960	27,960	—	—	—	—
Fund Balance, June 30, 2024	\$ 24,861	\$ 26,506	\$ 1,645	\$ (97,314)	\$ 49,515	\$ 146,829

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, 2024

	SID 498 DEBT SERVICE FUND			SID 501 DEBT SERVICE FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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 balances - beginning, as previously	—	—	—	—	—	—
Adjustments - Change from nonmajor fund to						
major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	—	—	—	—	—	—
Fund Balance, June 30, 2024	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —

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, 2024

	SID 510 DEBT SERVICE FUND			SID 511 DEBT SERVICE FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	510	510	—	—	—
Total Revenues	—	510	510	—	—	—
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	—	510	510	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	510	510	—	—	—
Fund balances - beginning, as previously	122,702	122,702	—	—	—	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	122,702	122,702	—	—	—	—
Fund Balance, June 30, 2024	\$ 122,702	\$ 123,212	\$ 510	\$ —	\$ —	\$ —

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, 2024

	SID 512 DEBT SERVICE FUND			SID 517 DEBT SERVICE FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	235	235	—	—	—
Total Revenues	—	235	235	—	—	—
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	—	235	235	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	235	235	—	—	—
Fund balances - beginning, as previously	203,816	203,816	—	—	—	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	203,816	203,816	—	—	—	—
Fund Balance, June 30, 2024	\$ 203,816	\$ 204,051	\$ 235	\$ —	\$ —	\$ —

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, 2024

	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	—	—	—	—	(117)	(117)
Investment Earnings	—	92	92	—	1,315	1,315
Total Revenues	—	92	92	—	1,198	1,198
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	—	92	92	—	1,198	1,198
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	92	92	—	1,198	1,198
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	88,425	88,425	—	73,309	73,309	—
Fund balances - beginning, as adjusted	88,425	88,425	—	73,309	73,309	—
Fund Balance, June 30, 2024	\$ 88,425	\$ 88,517	\$ 92	\$ 73,309	\$ 74,507	\$ 1,198

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, 2024

	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	—	—	—	—	—	—
Investment Earnings	—	612	612	—	616	616
Total Revenues	—	612	612	—	616	616
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	—	612	612	—	616	616
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	612	612	—	616	616
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	229,838	229,838	—	(259,755)	(259,755)	—
Fund balances - beginning, as adjusted	229,838	229,838	—	(259,755)	(259,755)	—
Fund Balance, June 30, 2024	\$ 229,838	\$ 230,450	\$ 612	\$ (259,755)	\$ (259,139)	\$ 616

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, 2024

	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	26,650	22,572	(4,078)	17,126	8,497	(8,629)
Investment Earnings	—	—	—	—	—	—
Total Revenues	26,650	22,572	(4,078)	17,126	8,497	(8,629)
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	27,000	27,000	—	17,126	17,125	1
Capital Outlay	—	—	—	—	—	—
Total Expenditures	27,000	27,000	—	17,126	17,125	1
Excess (Deficiency) of Revenue Over Expenditures	(350)	(4,428)	(4,078)	—	(8,628)	(8,628)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(350)	(4,428)	(4,078)	—	(8,628)	(8,628)
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	(19,344)	(19,344)	—	(16,275)	(16,275)	—
Fund balances - beginning, as adjusted	—	—	—	—	—	—
Fund Balance, June 30, 2024	\$ (19,694)	\$ (23,772)	\$ (4,078)	\$ (16,275)	\$ (24,903)	\$ (8,628)

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, 2024

	LINCOLNWOOD SEWER PHASE I DEBT FUND			LINCOLNWOOD SEWER PHASE II 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	17,726	11,708	(6,018)	31,076	20,673	(10,403)
Investment Earnings	—	14	14	—	48	48
Total Revenues	17,726	11,722	(6,004)	31,076	20,721	(10,355)
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	17,725	17,725	—	31,076	31,075	1
Capital Outlay	—	—	—	—	—	—
Total Expenditures	17,725	17,725	—	31,076	31,075	1
Excess (Deficiency) of Revenue						
Over Expenditures	1	(6,003)	(6,004)	—	(10,354)	(10,354)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	1	(6,003)	(6,004)	—	(10,354)	(10,354)
Fund balances - beginning, as previously	20,383	20,383	—	57,804	57,804	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	20,383	20,383	—	57,804	57,804	—
Fund Balance, June 30, 2024	\$ 20,384	\$ 14,380	\$ (6,004)	\$ 57,804	\$ 47,450	\$ (10,354)

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, 2024

	SID 540 DEBT SERVICE FUND			SID 541 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	120,293	64,575	(55,718)	60,790	51,570	(9,220)
Investment Earnings	—	431	431	—	97	97
Total Revenues	120,293	65,006	(55,287)	60,790	51,667	(9,123)
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	120,643	120,643	—	61,140	61,140	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	120,643	120,643	—	61,140	61,140	—
Excess (Deficiency) of Revenue						
Over Expenditures	(350)	(55,637)	(55,287)	(350)	(9,473)	(9,123)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(350)	(55,637)	(55,287)	(350)	(9,473)	(9,123)
Fund balances - beginning, as previously	114,116	114,116	—	18,450	18,450	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	114,116	114,116	—	18,450	18,450	—
Fund Balance, June 30, 2024	\$ 113,766	\$ 58,479	\$ (55,287)	\$ 18,100	\$ 8,977	\$ (9,123)

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, 2024

	SID 543 DEBT SERVICE FUND			SID 544 RATTLESNAKE 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	—	—	—	140,149	117,524	(22,625)
Investment Earnings	—	23	23	—	424	424
Total Revenues	—	23	23	140,149	117,948	(22,201)
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	—	—	—	140,150	140,149	1
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	140,150	140,149	1
Excess (Deficiency) of Revenue Over Expenditures				(1)	(22,201)	(22,200)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	23	23	(1)	(22,201)	(22,200)
Fund balances - beginning, as previously	22,451	22,451	—	205,948	205,948	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	22,451	22,451	—	205,948	205,948	—
Fund Balance, June 30, 2024	\$ 22,451	\$ 22,474	\$ 23	\$ 205,947	\$ 183,747	\$ (22,200)

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, 2024

	SID 545 DEBT SERVICE FUND			SID 546 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	—	—	—	1	—	1
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	1	—	1
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	(1)	—	1
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	—	—	(1)	—	1
Fund balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	201	201	—	320	320	—
Fund balances - beginning, as adjusted	—	—	—	—	—	—
Fund Balance, June 30, 2024	\$ 201	\$ 201	\$ —	\$ 319	\$ 320	\$ 1

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, 2024

	SID 548-5TH 6TH & ARTHUR DEBT SERVICE FUND			SID 549 HILLVIEW WAY DEBT SERVICE FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	172,080	106,652	(65,428)
Investment Earnings	—	61	61	—	—	—
Total Revenues	—	61	61	172,080	106,652	(65,428)
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	—	—	—	172,430	172,430	—
Capital Outlay	—	—	—	—	—	—
Total Expenditures	—	—	—	172,430	172,430	—
Excess (Deficiency) of Revenue Over Expenditures	—	61	61	(350)	(65,778)	(65,428)
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	61	61	(350)	(65,778)	(65,428)
Fund balances - beginning, as previously	59,166	59,166	—	63,765	63,765	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	59,166	59,166	—	63,765	63,765	—
Fund Balance, June 30, 2024	\$ 59,166	\$ 59,227	\$ 61	\$ 63,415	\$ (2,013)	\$ (65,428)

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, 2024

	Total Debt Service Funds		
			Variance with Final Budget
	Budget	Actual	
REVENUES			
Taxes	\$ 1,003,874	\$ 993,770	\$ (10,104)
Licenses and permits	—	—	—
Intergovernmental	—	—	—
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	875,473	790,908	(84,565)
Investment Earnings	840	6,464	5,624
Total Revenues	<u>1,880,187</u>	<u>1,791,142</u>	<u>(89,045)</u>
EXPENDITURES			
Current			
General Government	—	—	—
Public Safety	—	—	—
Public Works	—	27,500	(27,500)
Public Health	—	—	—
Social & Economic Services	—	—	—
Cultural & Recreation	—	—	—
Housing & Community Development	—	—	—
Conservation of Natural Resources	—	—	—
Miscellaneous	125	125	—
Debt Service	1,892,403	1,962,209	(69,806)
Capital Outlay	—	—	—
Total Expenditures	<u>1,892,528</u>	<u>1,989,834</u>	<u>(97,306)</u>
Excess (Deficiency) of Revenue			
Over Expenditures	(9,242)	(198,692)	(186,351)
Other Financing Sources (Uses)			
Transfers In	—	—	—
Transfers Out	(42,550)	(34,931)	(7,619)
Proceeds From Financed Purchases	—	59,720	59,720
Total Other Financing Sources (Uses)	<u>(42,550)</u>	<u>24,789</u>	<u>52,101</u>
Net change in fund balances	(51,792)	(173,903)	(134,250)
Fund balances - beginning, as previously	<u>1,212,771</u>	<u>1,212,771</u>	<u>—</u>
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	<u>1,212,771</u>	<u>1,212,771</u>	<u>—</u>
Fund Balance, June 30, 2024	<u>\$1,160,979</u>	<u>\$1,038,868</u>	<u>\$ (134,250)</u>

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, 2024

	1997 G O BOND OPEN SPACE PURCHASE		
	Budget	Actual	Variance with Final Budget
REVENUES			
Taxes	\$ —	\$ —	\$ —
Licenses and permits	—	—	—
Intergovernmental	—	21,719	21,719
Charges for services	—	—	—
Fines and forfeitures	—	—	—
Miscellaneous	—	—	—
Special Assessments	—	—	—
Investment Earnings	—	—	—
Total Revenues	—	21,719	21,719
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	1,537,501	—	1,537,501
Total Expenditures	1,537,501	—	1,537,501
Excess (Deficiency) of Revenue			
Over Expenditures	(1,537,501)	21,719	1,559,220
Other Financing Sources (Uses)			
Contributions	—	—	—
Transfers In	—	—	—
Transfers Out	—	—	—
Proceeds From Financed Purchases	—	—	—
Total Other Financing Sources (Uses)	—	—	—
Net change in fund balances	(1,537,501)	21,719	1,559,220
Fund balances - beginning, as previously	657,944	657,944	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—
Fund balances - beginning, as adjusted	657,944	657,944	—
Fund Balance, June 30, 2024	\$ (879,557)	\$ 679,663	\$ 1,559,220

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, 2024

	FY07 SIDEWALK & CURB BOND FUND			FY10 SIDEWALK & CURB BOND FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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 balances - beginning, as previously	34	34	—	889	889	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	34	34	—	889	889	—
Fund Balance, June 30, 2024	\$ 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, 2024

	FY11 SIDEWALK & CURB BOND FUND			FY12 SIDEWALK & CURB BOND FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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 balances - beginning, as previously	538	538	—	48,779	48,779	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	538	538	—	48,779	48,779	—
Fund Balance, June 30, 2024	\$ 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, 2024

	FY13 SIDEWALK & CURB BOND FUND			FY15 SIDEWALK & CURB BOND FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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 balances - beginning, as previously	33,363	33,363	—	57,725	57,725	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	33,363	33,363	—	57,725	57,725	—
Fund Balance, June 30, 2024	\$ 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, 2024

	FY16 SIDEWALK & CURB BOND FUND			FY17 SIDEWALK & CURB CONSTRUCTION		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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 balances - beginning, as previously	11,113	11,113	—	42,935	42,935	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	11,113	11,113	—	42,935	42,935	—
Fund Balance, June 30, 2024	\$ 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, 2024

	FY18 SIDEWALK & CURB CONSTRUCTION			FY19 SIDEWALK & CURB CONSTRUCTION		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	1,568	1,568
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	—	—
Total Revenues	—	—	—	—	1,568	1,568
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	—	—	—	—	1,568	1,568
Other Financing Sources (Uses)						
Transfers In	—	—	—	3,300	3,300	—
Transfers Out	—	—	—	(300)	(300)	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	127,394	122,826	(4,568)
Total Other Financing Sources (Uses)	—	—	—	130,394	125,826	(4,568)
Net change in fund balances	—	—	—	130,394	127,394	(3,000)
Fund balances - beginning, as previously	18,722	18,722	—	(127,394)	(127,394)	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	18,722	18,722	—	(127,394)	(127,394)	—
Fund Balance, June 30, 2024	\$ 18,722	\$ 18,722	\$ —	\$ 3,000	\$ —	\$ (3,000)

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, 2024

	FY20 SIDEWALK & CURB CONSTRUCTION			FY21 SIDEWALK & CURB CONSTRUCTION		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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	(3,300)	(3,300)	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	293,979	297,279	3,300	78,000	78,000	—
Total Other Financing Sources (Uses)	290,679	293,979	3,300	78,000	78,000	—
Net change in fund balances	290,679	293,979	3,300	78,000	78,000	—
Fund balances - beginning, as previously	(293,979)	(293,979)	—	(78,000)	(78,000)	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	(293,979)	(293,979)	—	(78,000)	(78,000)	—
Fund Balance, June 30, 2024	\$ (3,300)	\$ —	\$ 3,300	\$ —	\$ —	\$ —

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, 2024

	FY22 SIDEWALK & CURB CONSTRUCTION			CY23 SIDEWALK & CURB CONSTRUCTION		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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	—	—	—	25,203	25,203	—
Total Expenditures	—	—	—	25,203	25,203	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	(25,203)	(25,203)	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	(35,732)	(35,732)	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	25,650	25,650	—	—	—	—
Total Other Financing Sources (Uses)	(10,082)	(10,082)	—	—	—	—
Net change in fund balances	(10,082)	(10,082)	—	(25,203)	(25,203)	—
Fund balances - beginning, as previously	10,082	10,082	—	—	—	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	10,082	10,082	—	—	—	—
Fund Balance, June 30, 2024	\$ —	\$ —	—	\$ (25,203)	\$ (25,203)	—

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, 2024

	CY24 SIDEWALK & CURB CONSTRUCTION			MALONEY RANCH SID FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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	11,086	11,086	—	—	—	—
Total Expenditures	11,086	11,086	—	—	—	—
Excess (Deficiency) of Revenue						
Over Expenditures	(11,086)	(11,086)	—	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	(11,086)	(11,086)	—	—	—	—
Fund balances - beginning, as previously	—	—	—	763	763	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	—	—	—	763	763	—
Fund Balance, June 30, 2024	\$ (11,086)	\$ (11,086)	—	\$ 763	\$ 763	—

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, 2024

	RATTLESNAKE SEWER SID FUND			LINCOLNWOOD FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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 balances - beginning, as previously	11	11	—	(14)	(14)	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	11	11	—	(14)	(14)	—
Fund Balance, June 30, 2024	\$ 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, 2024

	LINCOLNWOOD SEWER PHASE II FUND			ENGLAND BLVD FUND		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	2	2	—	3	3
Total Revenues	—	2	2	—	3	3
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	—	2	2	—	3	3
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	2	2	—	3	3
Fund balances - beginning, as previously	2,220	2,220	—	2,546	2,546	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	2,220	2,220	—	2,546	2,546	—
Fund Balance, June 30, 2024	\$ 2,220	\$ 2,222	\$ 2	\$ 2,546	\$ 2,549	\$ 3

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, 2024

	PINEVIEW PARK FUND			MILLER CREEK MITIGATION 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	—	24	24	—	4	4
Total Revenues	—	24	24	—	4	4
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	—	24	24	—	4	4
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	24	24	—	4	4
Fund balances - beginning, as previously	23,576	23,576	—	3,526	3,526	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	23,576	23,576	—	3,526	3,526	—
Fund Balance, June 30, 2024	\$ 23,576	\$ 23,600	\$ 24	\$ 3,526	\$ 3,530	\$ 4

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, 2024

	MILLER CREEK TWITE CONSTRUCTION			MILLER CREEK MALOHNEY 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	—	1	1	—	10	10
Total Revenues	—	1	1	—	10	10
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	—	1	1	—	10	10
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	1	1	—	10	10
Fund balances - beginning, as previously	1,394	1,394	—	10,025	10,025	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	1,394	1,394	—	10,025	10,025	—
Fund Balance, June 30, 2024	\$ 1,394	\$ 1,395	1	\$ 10,025	\$ 10,035	10

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, 2024

	MILLER CREEK MCCARTHY CONSTRUCTION			5TH,6TH & ARTHUR		
	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	—	19	19	—	124	124
Total Revenues	—	19	19	—	124	124
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	—	19	19	—	124	124
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	19	19	—	124	124
Fund balances - beginning, as previously	18,657	18,657	—	120,649	120,649	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	18,657	18,657	—	120,649	120,649	—
Fund Balance, June 30, 2024	\$ 18,657	\$ 18,676	\$ 19	\$ 120,649	\$ 120,773	\$ 124

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, 2024

	MALONEY/TWITE MILLER CR FUND			HILLVIEW WAY		
	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	—	1	1	—	81	81
Total Revenues	—	1	1	—	81	81
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	—	1	1	—	81	81
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	—	—	—	—	—
Net change in fund balances	—	1	1	—	81	81
Fund balances - beginning, as previously	1,292	1,292	—	79,069	79,069	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	1,292	1,292	—	79,069	79,069	—
Fund Balance, June 30, 2024	\$ 1,292	\$ 1,293	1	\$ 79,069	\$ 79,150	81

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, 2024

	RATTLESNAKE SEWER			PATTEE CREEK DR. TRAFFIC CALMING		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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 balances - beginning, as previously	245	245	—	(320)	(320)	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	245	245	—	(320)	(320)	—
Fund Balance, June 30, 2024	\$ 245	\$ 245	—	\$ (320)	\$ (320)	—

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, 2024

	STORMWATER OUTFALL RETROFITS			WAYFINDING PROJECT		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	—	—
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	103	103
Total Revenues	—	—	—	—	103	103
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	—	—	—	—	—	—
Total Expenditures	—	—	—	—	—	—
Excess (Deficiency) of Revenue Over Expenditures	—	—	—	—	103	103
Other Financing Sources (Uses)						
Transfers In	—	—	—	—	—	—
Transfers Out	(70,434)	(70,434)	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed	—	—	—	—	—	—
Total Other Financing Sources	(70,434)	(70,434)	—	—	—	—
Net change in fund balances	(70,434)	(70,434)	—	—	103	103
Fund balances - beginning, as Adjustments - Change from nonmajor fund to major fund (Note O)	70,434	70,434	—	99,516	99,516	—
Fund balances - beginning, as	70,434	70,434	—	99,516	99,516	—
Fund Balance, June 30, 2024	\$ —	\$ —	—	\$ 99,516	\$ 99,619	\$ 103

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, 2024

	BUILD Grant			ARRA ENHANCEMENTS		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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	15,982,268	1,423,845	14,558,423	—	—	—
Total Expenditures	15,982,268	1,423,845	14,558,423	—	—	—
Excess (Deficiency) of Revenue						
Over Expenditures	(15,982,268)	(1,423,845)	14,558,423	—	—	—
Other Financing Sources (Uses)						
Transfers In	—	354,146	354,146	—	—	—
Transfers Out	—	—	—	—	—	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	—	—	—
Total Other Financing Sources (Uses)	—	354,146	354,146	—	—	—
Net change in fund balances	(15,982,268)	(1,069,699)	14,912,569	—	—	—
Fund balances - beginning, as previously	(2,601,303)	(2,601,303)	—	(2,498)	(2,498)	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	—	—	—
Fund balances - beginning, as adjusted	(2,601,303)	(2,601,303)	—	(2,498)	(2,498)	—
Fund Balance, June 30, 2024	\$(18,583,57)	\$(3,671,002)	\$14,912,569	\$ (2,498)	\$ (2,498)	\$ —

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, 2024

	ARRA HB645			WFL MILLER CREEK ROAD		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
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 balances - beginning, as previously Adjustments - Change from nonmajor fund to major fund (Note O)	(23,677)	(23,677)	—	(34)	(34)	—
Fund balances - beginning, as adjusted	(23,677)	(23,677)	—	(34)	(34)	—
Fund Balance, June 30, 2024	\$ (23,677)	\$ (23,677)	\$ —	\$ (34)	\$ (34)	\$ —

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, 2024

	WESTERN FEDERAL LANDS			Total Construction Project Funds		
			Variance with Final Budget			Variance with Final Budget
	Budget	Actual		Budget	Actual	
REVENUES						
Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Licenses and permits	—	—	—	—	—	—
Intergovernmental	—	—	—	—	21,719	21,719
Charges for services	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—
Miscellaneous	—	—	—	—	1,568	1,568
Special Assessments	—	—	—	—	—	—
Investment Earnings	—	—	—	—	372	372
Contributions	—	—	—	—	—	—
Total Revenues	—	—	—	—	23,659	23,659
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	—	—	—	17,519,769	1,460,134	16,059,635
Total Expenditures	—	—	—	17,519,769	1,460,134	16,059,635
Excess (Deficiency) of Revenue	—	—	—			
Over Expenditures	—	—	—	(17,519,769)	(1,436,475)	16,083,294
Other Financing Sources (Uses)	—	—	—			
Transfers In	—	—	—	3,300	357,446	354,146
Transfers Out	—	—	—	(109,766)	(109,766)	—
Contributions	—	—	—	—	—	—
Proceeds From Financed Purchases	—	—	—	525,023	523,755	(1,268)
Total Other Financing Sources (Uses)	—	—	—	418,557	771,435	352,878
Net change in fund balances	—	—	—	(17,101,212)	(665,040)	16,436,172
Fund balances - beginning, as previously	(5,711)	(5,711)	—	(5,006,219)	(5,006,219)	—
Adjustments - Change from nonmajor fund to major fund (Note O)	—	—	—	3,189,336	3,189,336	—
Fund balances - beginning, as adjusted	(5,711)	(5,711)	—	(1,816,883)	(1,816,883)	—
Fund Balance, June 30, 2024	\$ (5,711)	\$ (5,711)	—	\$ (18,918,095)	\$ (2,481,923)	\$ 16,436,172

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.

Contents	Page
Financial Trends	<u>322</u>
<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	<u>327</u>
<i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	
Debt Capacity	<u>333</u>
<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	<u>343</u>
<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	<u>348</u>
<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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Government activities										
Net Investment in capital assets	\$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	\$280,245,449
Restricted for:	—	—	—	49,210	65,417	48,525	69,743	19,282	21,282	26,701
Cemetery Memorial	—	—	—	49,210	65,417	48,525	69,743	19,282	21,282	26,701
Title I Program & Revolving Loan Program	179,972	658,660	235,191	238,952	201,283	150,213	79,522	79,521	79,521	79,603
Cable contract restricted for CAT & PEG Access	387,742	—	—	—	—	—	37,623	22,445	—	—
Law Enforcement	1,355,025	293,319	3,653,132	281,688	239,295	396,093	474,186	473,159	443,024	483,679
Building construction inspections	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	785,386
Public Works safety & maintenance expenditures	8,830	186,680	125,277	138,965	146,600	207,568	249,982	347,107	285,267	288,665
Grant restrictions for program expenditures	330,556	509,292	960,141	1,526,669	1,797,259	2,260,369	2,407,373	1,674,840	1,811,459	1,835,865
Debt Service	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	4,130,648
Capital Projects	775,946	962,521	766,883	663,981	548,685	1,885,491	922,254	1,508,759	4,875,849	2,055,112
Unrestricted	(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)	(36,065,491)
Total government activities net position	<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>	<u>\$253,865,617</u>
Business-type activities										
Net Investment in capital assets	\$80,729,107	\$81,037,217	\$42,251,262	\$83,989,062	\$85,607,323	\$169,152,389	\$167,532,149	\$165,167,257	\$165,167,257	\$81,476,250
Restricted for:	—	—	—	—	—	—	—	—	—	—
Debt Service	2,345,938	2,377,857	31,722,064	28,582,442	3,458,703	1,876,223	1,819,229	1,862,063	1,862,063	2,655,416
Capital Projects	—	—	2,500,000	—	—	—	—	—	—	—
Unrestricted	503,602	136,698	(4,564,784)	(40,723,453)	(18,523,645)	(104,154,375)	(105,152,177)	(101,660,350)	(101,660,350)	(8,084,573)
Total business-type activities net position	<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>\$65,368,970</u>	<u>\$76,047,093</u>
Primary Government										
Net Investment in capital assets	\$224,605,043	\$224,820,973	\$207,029,650	\$275,257,192	\$327,543,494	\$412,340,435	\$421,354,407	\$415,506,832	\$426,722,405	\$361,721,699
Restricted for:	—	—	—	—	—	—	—	—	—	—
Cemetery Memorial	—	—	—	49,210	65,417	48,525	69,743	19,282	21,282	26,701
Title I Program & Revolving Loan Program	179,972	658,660	235,191	238,952	201,283	150,213	79,522	79,521	79,521	79,603
Cable contract restricted for CAT & PEG Access	387,742	—	—	—	—	—	37,623	22,445	—	—
Law Enforcement	1,355,025	293,319	3,653,132	281,688	239,295	396,093	474,186	473,159	443,024	483,679
Building construction inspections	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	785,386
Public Works safety & maintenance expenditures	8,830	186,680	125,277	138,965	146,600	207,568	249,982	347,107	285,267	288,665
Grant restrictions for program expenditures	330,556	509,292	960,141	1,526,669	1,797,259	2,260,369	2,407,373	1,674,840	1,811,459	1,835,865
Debt Service	16,213,597	14,676,365	44,657,816	37,571,306	11,334,543	8,854,947	7,993,778	7,333,342	6,512,096	6,786,064
Capital Projects	775,946	962,521	3,266,883	663,981	548,685	1,885,491	922,254	1,508,759	4,875,849	2,055,112
Unrestricted	(33,798,105)	(36,322,386)	(40,119,621)	(71,493,304)	(51,088,893)	(133,407,110)	(130,176,593)	(123,660,496)	(131,589,882)	(44,150,064)
Total primary government net position	<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>\$310,941,601</u>	<u>\$329,912,710</u>

Source: City of Missoula

CITY OF MISSOULA, MONTANA
CHANGE IN NET POSITION
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General Government	\$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	\$18,442,640
Public Safety	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	45,174,198
Public Works	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	26,897,173
Public Health	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	2,493,380
Social And Economic	221,203	174,525	138,469	125,177	62,878	532,797	794,966	2,978,694	4,388,998	3,818,171
Culture And Recreation	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	11,762,819
Housing & Community Development	1,486,729	6,037,362	873,424	695,101	271,534	2,066,111	2,810,350	4,675,663	3,300,118	2,503,894
Conservation Of Natural Resources	—	—	—	—	—	—	—	—	—	—
Miscellaneous	788,789	818,567	165,216	905,800	1,117,188	—	—	1,396,231	1,751,062	1,809,305
Debt Service Interest Expense	1,120,924	1,256,776	1,088,561	1,023,562	1,066,997	922,767	885,335	875,877	861,562	1,439,341
Total governmental activities expenses	<u>61,067,160</u>	<u>67,374,631</u>	<u>50,363,255</u>	<u>48,076,034</u>	<u>32,199,878</u>	<u>86,849,900</u>	<u>95,336,944</u>	<u>111,675,378</u>	<u>112,352,310</u>	<u>114,340,921</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	18,838,736
Waste Water	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	12,724,360
Storm Water	—	—	257,571	354,656	169,989	691,793	826,115	919,495	977,375	1,059,026
Aquatics	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	199,697	197,706	199,386	197,688	191,373	234,053	174,973	189,496	192,377	249,655
Total business-type activities expenses	<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>	<u>32,871,777</u>
Total primary government expenses	<u>\$71,593,019</u>	<u>\$78,399,224</u>	<u>\$67,497,425</u>	<u>\$81,078,605</u>	<u>\$65,436,091</u>	<u>\$120,582,850</u>	<u>\$128,799,341</u>	<u>\$148,265,921</u>	<u>\$143,879,464</u>	<u>\$147,212,698</u>
Program Revenues										
Government activities										
Program revenues:										
Charges for services:										
General Government	\$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	\$6,357,315
Public Safety	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	4,907,085
Public Works	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	13,904,428
Public Health	112,240	115,170	119,956	104,624	120,041	85,432	120,878	143,836	231,914	351,909
Social And Economic Service	—	—	—	—	—	—	—	—	—	—
Culture And Recreation	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	12,636,394
Housing And Community Development	325,824	345,629	242,922	293,388	304,906	360,174	355,450	534,286	599,708	529,707
Conservation Of Natural Resources	—	—	—	—	—	—	—	—	—	—
Operating Grants & Contributions	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	4,557,779
Capital Grants & Contributions	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	4,403,343
Total governmental activities program revenues	<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>	<u>47,647,960</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	21,032,999
Waste Water	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	13,118,844
Storm Water	—	—	133,815	270,146	274,052	690,013	1,254,801	1,361,873	1,431,136	1,624,074
Aquatics	1,044,895	948,514	1,013,635	1,039,376	1,078,944	761,512	598,790	1,100,112	—	—
Operating Grants & Contributions	39,135	35,255	39,217	309,236	128,876	120,082	501,789	3,004,190	3,845,387	3,323,265
Capital Grants & Contributions	85,001	542,866	795,791	3,475,847	2,517,402	750,294	539,575	1,367,909	797,298	2,901,695
Total business-type activities program revenues	<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>	<u>42,000,877</u>
Total primary governmental program revenues	<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>	<u>\$89,648,837</u>

CITY OF MISSOULA, MONTANA

CHANGE IN NET POSITION continued

Last Ten Fiscal Years

(accrual basis of accounting)

Fiscal Year

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (expense) revenue										
Governmental activities:										
Business-type activities										
Total primary government expenses	<u><u>\$40,079,437</u></u>	<u><u>\$46,034,243</u></u>	<u><u>\$26,866,188</u></u>	<u><u>\$24,856,267</u></u>	<u><u>\$4,626,081</u></u>	<u><u>\$56,466,359</u></u>	<u><u>\$62,047,867</u></u>	<u><u>\$71,258,144</u></u>	<u><u>\$69,846,933</u></u>	<u><u>\$66,692,961</u></u>
General Revenues and Other Changes In Net Position										
Governmental activities										
Property taxes for general purposes	<u><u>\$26,921,632</u></u>	<u><u>\$28,615,524</u></u>	<u><u>\$31,774,735</u></u>	<u><u>\$31,802,470</u></u>	<u><u>\$31,075,065</u></u>	<u><u>\$34,828,278</u></u>	<u><u>\$34,712,152</u></u>	<u><u>\$38,498,166</u></u>	<u><u>\$41,015,202</u></u>	<u><u>\$42,691,737</u></u>
Annexation & developer contributions	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>
State contribution for retirement	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>
Intergovernmental revenue	<u><u>14,026,429</u></u>	<u><u>14,807,522</u></u>	<u><u>14,392,239</u></u>	<u><u>22,328,214</u></u>	<u><u>21,291,944</u></u>	<u><u>27,380,708</u></u>	<u><u>40,591,054</u></u>	<u><u>31,373,778</u></u>	<u><u>26,615,296</u></u>	<u><u>32,371,358</u></u>
Interest Income	<u><u>15,016</u></u>	<u><u>28,782</u></u>	<u><u>19,291</u></u>	<u><u>25,817</u></u>	<u><u>9,571</u></u>	<u><u>9,383</u></u>	<u><u>8,269</u></u>	<u><u>7,370</u></u>	<u><u>6,702</u></u>	<u><u>37,427</u></u>
Gain on sale of capital assets	<u><u>78,284</u></u>	<u><u>—</u></u>	<u><u>14,445</u></u>	<u><u>116,753</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>129,217</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>64,644</u></u>
Miscellaneous	<u><u>327,699</u></u>	<u><u>81,636</u></u>	<u><u>386,493</u></u>	<u><u>434,945</u></u>	<u><u>24,203</u></u>	<u><u>140,668</u></u>	<u><u>51,452</u></u>	<u><u>145,014</u></u>	<u><u>15,176</u></u>	<u><u>55,507</u></u>
Interfund transactions	<u><u>(152,787)</u></u>	<u><u>(203,000)</u></u>	<u><u>(203,000)</u></u>	<u><u>(109,155)</u></u>	<u><u>(353,899)</u></u>	<u><u>(200,505)</u></u>	<u><u>(44,231)</u></u>	<u><u>(170,212)</u></u>	<u><u>384,109</u></u>	<u><u>(234,726)</u></u>
Special Items	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>
Total governmental activities	<u><u>41,216,273</u></u>	<u><u>43,330,464</u></u>	<u><u>46,384,203</u></u>	<u><u>54,599,044</u></u>	<u><u>52,046,884</u></u>	<u><u>62,158,532</u></u>	<u><u>75,447,913</u></u>	<u><u>69,854,116</u></u>	<u><u>68,036,485</u></u>	<u><u>74,985,947</u></u>
Business-type activities										
Annexation & developer contributions	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>
Interest Income	<u><u>238,767</u></u>	<u><u>238,645</u></u>	<u><u>233,891</u></u>	<u><u>364,154</u></u>	<u><u>345,317</u></u>	<u><u>119,506</u></u>	<u><u>118,116</u></u>	<u><u>23,876</u></u>	<u><u>23,726</u></u>	<u><u>42,356</u></u>
Miscellaneous	<u><u>256,024</u></u>	<u><u>761,463</u></u>	<u><u>369,919</u></u>	<u><u>173,593</u></u>	<u><u>184,191</u></u>	<u><u>215,588</u></u>	<u><u>132,575</u></u>	<u><u>82,955</u></u>	<u><u>476,474</u></u>	<u><u>89,166</u></u>
Gain or loss on sale of capital assets	<u><u>8,279</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>15,694</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>9,568</u></u>
Transfers	<u><u>152,787</u></u>	<u><u>203,000</u></u>	<u><u>203,000</u></u>	<u><u>203,000</u></u>	<u><u>353,899</u></u>	<u><u>200,505</u></u>	<u><u>44,231</u></u>	<u><u>170,212</u></u>	<u><u>(384,109)</u></u>	<u><u>234,726</u></u>
Special Items	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>253,540</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>	<u><u>—</u></u>
Total business-type activities	<u><u>655,857</u></u>	<u><u>1,203,108</u></u>	<u><u>806,810</u></u>	<u><u>740,747</u></u>	<u><u>883,407</u></u>	<u><u>789,139</u></u>	<u><u>310,616</u></u>	<u><u>277,043</u></u>	<u><u>116,091</u></u>	<u><u>375,816</u></u>
Total primary government	<u><u>\$41,872,130</u></u>	<u><u>\$44,533,572</u></u>	<u><u>\$47,191,013</u></u>	<u><u>\$55,339,791</u></u>	<u><u>\$52,930,291</u></u>	<u><u>\$62,947,671</u></u>	<u><u>\$75,758,529</u></u>	<u><u>\$70,131,159</u></u>	<u><u>\$68,152,576</u></u>	<u><u>\$75,361,763</u></u>
Change in Net Position										
Governmental activities	<u><u>\$1,136,836</u></u>	<u><u>(\$2,703,779)</u></u>	<u><u>\$19,518,015</u></u>	<u><u>\$29,742,777</u></u>	<u><u>\$47,420,803</u></u>	<u><u>\$5,692,173</u></u>	<u><u>\$13,400,046</u></u>	<u><u>(\$1,404,028)</u></u>	<u><u>(\$1,810,448)</u></u>	<u><u>\$8,292,986</u></u>
Business-type activities	<u><u>(627,229)</u></u>	<u><u>(4,693)</u></u>	<u><u>(4,956,060)</u></u>	<u><u>947,940</u></u>	<u><u>(1,076,199)</u></u>	<u><u>(3,683,772)</u></u>	<u><u>(2,533,098)</u></u>	<u><u>1,169,769</u></u>	<u><u>6,892,580</u></u>	<u><u>9,504,916</u></u>
Total primary government	<u><u>\$509,607</u></u>	<u><u>(\$2,708,472)</u></u>	<u><u>\$14,561,955</u></u>	<u><u>\$30,690,717</u></u>	<u><u>\$46,344,604</u></u>	<u><u>\$2,008,401</u></u>	<u><u>\$10,866,948</u></u>	<u><u>(\$234,259)</u></u>	<u><u>\$5,082,132</u></u>	<u><u>\$17,797,902</u></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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable*	1,404,250	—	—	—	—	—	—	—	—	—
Inventory	—	1,055,988	1,143,230	1,088,330	203,933	227,469	255,616	281,338	318,823	363,086
Prepaid Expenses	—	277,986	253,003	244,220	212,581	211,918	234,820	439,669	323,730	298,132
Restricted*	179,972	—	—	—	—	—	—	—	—	—
Cemetery memorial	—	7,490	25,587	49,210	65,417	48,525	69,743	19,282	21,282	26,701
Title I Revolving Loan programs	—	658,660	235,191	238,952	201,283	150,213	79,522	79,521	79,521	79,603
Assigned*	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	6,025,169
Unassigned*	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	2,608,917
Total General Fund	\$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	\$9,401,608
All other governmental funds										
Nonspendable*	—	—	—	13,071	956,913	849,173	796,669	796,452	852,201	49,344
Restricted*	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	785,386
Capital Project expenditures	—	962,521	766,883	663,981	548,685	1,885,491	922,254	1,508,759	4,875,849	1,257,622
Debt	—	3,262,391	—	3,136,114	—	2,693,429	2,403,581	2,154,136	1,926,825	1,784,607
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	1,835,865
Law Enforcement	—	293,319	3,653,132	281,688	239,295	396,093	474,186	473,159	443,024	483,679
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	288,665
Committed*	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	11,838,700
Assigned*	21,240	87,754	171,473	254,994	107,042	2,486,557	4,481,595	5,951,080	6,782,481	1,911,604
Unassigned*, reported in:										
Special revenue funds	(400,440)	(233,312)	(1,195,469)	(1,043,028)	(488,929)	(1,604,227)	(1,227,871)	(112,745)	(124,216)	(448,919)
Debt service funds	(331,743)	(351,757)	(379,470)	(424,989)	(523,259)	(683,209)	(813,177)	(900,505)	(714,054)	(745,740)
Capital projects funds	(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)	(3,739,545)
Water funds	(3,532,964)	(6,248,789)	—	—	—	—	—	—	—	—
Neighborhood stabilization funds	—	—	—	—	—	—	—	—	—	—
Total other governmental funds	\$(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	\$15,301,268

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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes and assessments	\$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	\$62,779,154
Licenses and permits	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	3,933,655
Intergovernmental	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	32,532,918
Charges for services	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	14,874,857
Fines and forfeitures	1,326,509	1,546,732	1,624,922	1,363,828	1,201,427	1,046,496	821,077	688,838	614,773	543,724
Miscellaneous	836,745	733,501	764,867	884,455	687,826	2,911,544	1,363,319	5,173,728	711,343	1,284,619
Interest earnings	13,687	13,251	19,290	25,824	8,476	7,908	7,461	5,106	4,538	36,162
Contributions	—	—	—	—	71,148	—	—	170,000	858,974	750,603
Gain on disposal of capital assets	—	—	—	116,753	2,500	—	129,217	—	—	—
Total revenues	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	116,735,692
Expenditures										
General government	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	19,393,414
Public safety	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	47,577,977
Public works	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	13,700,396
Public health	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	2,754,531
Social and economic	210,000	175,000	210,000	226,459	265,161	534,610	793,418	1,472,996	2,511,561	1,883,299
Culture and recreation	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	12,795,772
Housing and Community Development	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	2,776,335
Conservation of natural resources	—	—	—	—	—	—	—	—	—	—
Miscellaneous	788,789	818,567	165,219	905,800	1,117,188	—	—	1,396,231	1,751,062	1,809,305
Debt service - principal	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	5,159,182
Debt service - interest	836,167	1,197,723	1,035,880	974,418	1,009,651	871,722	825,489	706,929	754,806	1,109,474
Capital outlay	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	18,618,717
Total expenditures	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	127,578,402
Excess of revenues over (under) expenditures	(6,868,468)	(7,120,217)	(6,444,066)	(707,854)	(865,518)	3,880,486	2,193,690	(3,916,119)	(4,788,074)	(10,842,710)
Other financing sources (uses)										
Transfers in	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	17,762,939
Transfers out	(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)	(18,083,780)
Payments to Refunded Bond Escrow Agent	—	—	—	—	—	—	—	—	—	—
Issuance of Refunding Bonds	—	—	—	—	—	—	—	—	—	—
Premium on Refunded Bonds	—	—	—	—	—	—	—	—	—	—
purchases	3,159,644	6,472,883	4,651,112	6,302,010	394,000	4,337,759	—	7,252,094	7,658,012	7,905,919
Proceeds from sale of capital assets	—	—	—	—	—	—	—	—	—	—
Total other financing sources (uses)	2,321,454	5,751,003	3,934,029	5,672,875	(495,525)	3,593,957	(576,903)	6,443,536	7,916,297	7,585,078
Net change in fund balances	<u><u>\$4,547,014</u></u>	<u><u>\$1,369,214</u></u>	<u><u>\$2,510,037</u></u>	<u><u>\$4,965,021</u></u>	<u><u>\$1,361,043</u></u>	<u><u>\$7,474,443</u></u>	<u><u>\$1,616,787</u></u>	<u><u>\$2,527,417</u></u>	<u><u>\$3,128,223</u></u>	<u><u>\$3,257,632</u></u>
Debt service as a percentage of non-capital expenditures	29.01%	46.46%	15.18%	17.48%	53.68%	8.63%	7.78%	5.56%	7.49%	7.32%

Source: City of Missoula

CITY OF MISSOULA, MONTANA
OVERLAPPING PROPERTY TAX LEVIES
Last Ten Fiscal Years

Taxing Authority	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
City of Missoula	245.62	252.81	260.08	252.27	242.17	237.24	236.59	234.25	240.38	200.38
County of Missoula										
County Wide	160.09	167.96	172.32	174.44	179.26	183.63	188.89	189.32	207.81	171.09
Open Space Bond Levy	3.45	2.74	3.22	3.10	3.15	1.84	1.82	2.27	2.70	1.08
Fort Missoula Regional Park	—	—	13.43	12.09	12.27	11.08	10.94	10.06	9.53	7.52
School Equalization	105.64	104.35	103.73	101.91	102.04	101.37	103.40	103.13	93.83	82.69
Total	269.18	275.05	292.70	291.54	296.72	297.92	305.05	304.78	313.87	262.38
District Schools										
School District One	150.34	149.71	180.04	212.54	216.04	201.69	199.09	175.93	178.63	178.63
High Schools	72.77	75.11	85.01	103.10	100.03	92.25	87.29	74.37	77.18	77.18
Total	223.11	224.82	265.05	315.64	316.07	293.94	286.38	250.30	255.81	255.81
State Levies										
University Welfare	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Education Foundation	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	32.90
Total	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	46.00	38.90
Urban Transportation District	34.26	40.47	40.47	36.78	37.29	37.99	38.56	56.80	57.57	54.14
Total Levy on City Residents	818.17	839.15	904.30	942.23	938.25	913.09	912.58	892.13	913.63	811.61
Overall Property Tax Increase (Decrease)	6.47%	2.56%	7.76%	4.19%	-0.42%	-2.68%	-0.06%	-2.24%	2.41%	-11.17%

Other Levies of Interest

County Only	36.37	37.70	39.57	37.88	37.97	37.33	38.27	40.43	42.17	38.62
Missoula Rural Fire	112.59	112.61	114.33	110.38	113.69	141.94	143.35	134.94	137.22	118.40

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
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
2024	14,816,746,411	206,857,587	1.40%	20,250,194	200.38

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
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
2024	212,066	3,492	11,109	441	—	(22,194)	204,914

*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		
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%	
2024	14,816,746,411	139	15,460,304	197	11,254,299	1,160	107,677,243	-45.71%	

Source: City of Missoula Building Inspection Office and Missoula County Assessor

CITY OF MISSOULA, MONTANA
PRINCIPAL PROPERTY TAXPAYERS
Current and Ten Years Ago

Taxpayer	Tax Year 2023 (FY24)			Tax Year 2014 (FY15)		
	Taxable Assessed Value	Rank	of City Taxable Assessed Value	Taxable Assessed Value	Rank	of City Taxable Assessed Value
NORTHWESTERN ENERGY-T & D	\$ 6,835,065	1	3.30%	\$ 669,534	9	0.62%
RCHP BILLINGS MISSOULA LLC	1,471,657	2	0.71%	1,124,923	4	1.04%
GATEWAY LIMITED PARTNERSHIP	1,157,993	3	0.56%	684,235	8	0.63%
TOLLEFSON PROPERTIES LLC	1,058,561	4	0.51%			
STOCKMAN BANK OF MONTANA	947,545	5	0.46%			0.00%
MONTANA RAIL LINK	900,955	6	0.44%	733,168	7	0.67%
CHARTER COMMUNICATIONS INC	878,132	7	0.42%	1,142,583	3	1.05%
SOUTHGATE MALL MONTANA II LLC	817,482	8	0.40%	1,003,468	5	
VERIZON INC	808,226	9	0.39%	814,678	6	
TOLLEFSON ENTERPRISES LLC	692,691	10	0.33%			
MOUNTAIN WATER COMPANY				1,610,569	1	1.48%
QWEST COMMUNICATIONS (Centurylink) **				1,459,704	2	1.34%
ST PATRICK HOSPITAL CORPORATION				438,358	10	0.40%
MOUNTAIN STATES LEASING						0.00%
Total	<u>\$15,568,307</u>	<u>7.52%</u>	<u>\$9,681,220</u>	<u>7.23%</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		Total Collections to Date*			Percentage of Delinquencies
		Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy	
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%
2024	41,060,667	40,578,489	98.83%	284,121	40,862,610	99.52%	1.17%

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, 2024

Market Valuation	\$	14,816,746,411
Market Valuation (Less Tax Increment)	\$	14,796,496,217
Taxable Valuation	\$	227,107,781
Taxable Valuation (Less Tax Increment)	\$	206,857,587
Population	\$	76,473
Direct Debt Per Capita	\$	80
Direct and Overlapping Debt Per Capita	\$	1,602
Direct Debt to Market Valuation		0.04 %
Direct and Overlapping Debt to Market Valuation		0.83 %
Direct Debt to Taxable Valuation		2.71 %
Direct and Overlapping Debt to Taxable Valuation		53.93 %
Market Valuation per Capita	\$	193,751
Taxable Valuation per Capita	\$	2,970

Source: City of Missoula

SUMMARY OF DIRECT DEBT, INDIRECT DEBT AND DEBT RATIOS
REQUIRED CONTINUING DISCLOSURE
AS OF JUNE 30, 2024

Summary of Direct Debt			
Gross Debt	Less: Debt Service Funds	Net Direct Debt	
General Obligation Debt Supported by Taxes	\$6,146,848	\$—	\$ 6,146,848
Debt Supported by General Fund	24,884,194	—	24,884,194
Subtotal of Direct Debt	<u><u>\$31,031,042</u></u>		<u><u>\$31,031,042</u></u>

Summary of Indirect Debt			
G.O. Debt as of	Debt Applicable to		
	Jun 30, 2024	Percentage[^]	Amount
Taxing Unit:			
Missoula County High School District	\$50,265,000	92.20%	\$ 46,344,330
Missoula County Elementary School District	62,085,000	50.31%	31,234,964
Hellgate Elementary School District	18,575,000	17.64%	3,276,630
School District No. 20 (Desmet)	5,105,000	4.12%	210,326
Missoula County	<u><u>61,600,253</u></u>	<u><u>57.24%</u></u>	<u><u>35,259,985</u></u>
Subtotal of Indirect Debt	<u><u>\$197,630,253</u></u>		<u><u>\$116,326,235</u></u>
Total of Direct and Indirect Debt			<u><u>\$147,357,277</u></u>

Debt Ratios*		
G.O. Net Direct Debt	G.O. Indirect & Net Direct Debt	
Current Year Estimated Value	0.04%	0.83%
Per Capita	\$80	\$1,602

*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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt Limit	\$110,150	\$182,579	\$184,773	\$204,402	\$205,866	\$244,209	\$244,948	\$280,132	\$284,478	\$370,419
Total net debt applicable to limit	<u>10,178</u>	<u>8,731</u>	<u>7,548</u>	<u>6,462</u>	<u>5,490</u>	<u>4,545</u>	<u>3,640</u>	<u>3,640</u>	<u>1,785</u>	<u>820</u>
Legal debt Margin	<u><u>\$99,972</u></u>	<u><u>\$173,848</u></u>	<u><u>\$177,225</u></u>	<u><u>\$197,940</u></u>	<u><u>\$200,376</u></u>	<u><u>\$239,664</u></u>	<u><u>\$241,308</u></u>	<u><u>\$276,492</u></u>	<u><u>\$282,693</u></u>	<u><u>\$369,599</u></u>
Total net debt applicable to the limit as a percentage of debt limit	<u><u>9.24%</u></u>	<u><u>4.78%</u></u>	<u><u>4.09%</u></u>	<u><u>3.16%</u></u>	<u><u>2.67%</u></u>	<u><u>1.86%</u></u>	<u><u>1.49%</u></u>	<u><u>1.30%</u></u>	<u><u>0.63%</u></u>	<u><u>0.22%</u></u>

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed Value of Taxable Property as Ascertained by the last Assessment for Taxes	14,816,746
Debt Limit 2.5% of Assessed Value (1)	<u>2.50%</u>
General Obligation Debt Limit	370,419
Less: Outstanding General Obligation Debt, June 30, 2024	820
Total net debt applicable to limit	<u><u>369,599</u></u>
Legal Debt Margin	<u><u>369,599</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

Fiscal Year	Governmental Activities							Revenue Bonds from Direct Placements			
	General Obligation Bonds	Limited Obligation Bonds	Special Assessment Bonds	Bond Premiums/Discounts	Loans Payable	Lease Liability	Financed Purchases				
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			
2024	820,000	4,492,015	5,326,848	229,882	—	2,708,764	12,020,533	5,433,000			
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
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%
2024	130,691,343	504,003	1,239,937	11,725,635	4,466,038	135,232	179,793,230	76,473	4.38%	\$2,351.07	1.21%

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
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
2024	820	206,858	0.40%	76,473	10.72

* 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)
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%
2024	13,239,583	8,699,311	4,540,272	2,004,494	226.50%

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

Fiscal Year	Operating Revenues	Operating Expenses (1)	Net Revenue Available for Debt	Debt Service Requirements	
				Debt Service	Coverage (2)
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%
2024	21,265,397	9,438,480	11,826,917	8,010,115	147.65%

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)
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%
2024	3,080,325	2,216,556	863,769	305,000	202,325	507,325	170.26%

(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
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%
2024	266,618	5,326,848	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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Beginning Balance	\$652,449	\$586,596	\$550,531	\$624,222	\$557,436	\$510,123	\$418,370	\$363,207	\$317,034	\$269,290
Disbursements/Transfers	(65,853)	(36,065)	73,691	(66,787)	(47,313)	(91,753)	(55,163)	(46,174)	(47,743)	(2,673)
Ending Balance	<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>	<u>\$266,618</u>
Assets:										
Cash	\$569,709	\$535,000	\$624,223	\$557,436	\$510,123	\$418,370	\$363,207	\$35,849	\$269,290	\$266,618
Due from SID Funds	569,709	—	41,452	25,920	—	—	—	281,184		
Other Receivables	88,046	72,514	—	—	10,557	919	—			
Total Assets	1,227,463	607,514	665,674	583,356	520,680	419,289	363,207	317,033	269,290	266,618
Liabilities:										
Interfund Payable	568,353						—	—		
Deferred Revenue	72,514	56,983	41,452	25,920	10,557	919	—	—		
Total Liabilities	640,867	56,983	41,452	25,920	10,557	919	—	—		
Total Fund Balance	<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>	<u>\$266,618</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)			
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%
2024 *	76,473 *	122,710 *	6,422,051 *	53,696		3.1%	3.2%

(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	2024	Percentage of Total City Employment	2015	Percentage of Total City Employment
University of Montana	Higher Education	3,002	3.96%	2,897	4.15%
St. Patrick Hospital	Healthcare	1,397	1.85%	1,542	2.21%
Missoula County Public Schools	Public Education	1,202	1.59%	1,113	1.59%
Community Medical Center	Healthcare	1,015	1.34%	916	0.00%
Missoula County	Government	747	0.99%	878	1.26%
City of Missoula	Government	732	0.97%	547	0.78%
US Forest Service	Government	605	0.80%	584	0.84%
Wal-Mart	Retail	585	0.77%	585	0.00%
Providence Medical Group	Healthcare	544	0.72%	*	0.00%
BNSF	Railway	390	0.52%	1167	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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	5.00	5.00	7.30	7.30	8.70	8.30	8.30
City Clerk	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.50	3.00	3.00
Information Systems	6.00	8.00	8.00	8.00	11.00	12.00	12.00	13.00	15.00	15.00
Finance/Treasurer	15.00	15.00	16.00	15.00	14.00	14.00	14.00	14.00	13.00	13.00
Central Services	3.00	3.00	3.00	2.00	2.00	1.00	1.00	2.00	3.00	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	17.00	17.00	18.00	18.00	19.00	18.20	18.20
Facility Maintenance	—	—	—	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Fleet Maintenance	10.50	10.50	10.50	9.75	9.75	10.75	10.75	10.75	10.75	10.75
Public Safety										
Municipal Court	17.85	17.85	17.85	17.35	17.35	19.60	19.60	19.60	22.00	22.00
Police Department	130.00	132.00	134.50	134.50	134.80	143.75	143.75	145.75	152.80	152.80
Fire Department	95.00	95.00	95.00	95.00	95.00	96.00	96.00	96.00	98.00	98.00
Public Works										
Development Services	23.50	23.75	23.87	25.60	25.60	26.30	26.30	30.30	43.95	43.95
GIS	3.00	—	—	—	—	—	—	—	—	—
Public Works - Operations	8.42	8.42	8.53	8.53	—	—	—	—	—	—
Public Works - Engineering	—	—	—	—	—	—	—	—	—	—
Street Division	28.79	28.79	28.79	28.00	—	—	—	—	—	—
City Cemetery	8.92	8.92	8.91	8.91	8.91	8.91	8.91	8.91	7.72	7.72
Planning	4.50	4.50	4.50	5.50	5.76	5.76	5.76	5.76	—	—
Building Inspection	11.10	12.00	11.88	13.40	13.90	14.50	14.50	14.50	17.83	17.83
Road District 1	0.25	0.75	2.66	4.38	40.22	52.21	52.21	52.21	65.85	66.85
Transportation	8.40	9.57	9.57	9.57	9.57	9.64	9.64	9.64	10.30	10.30
Water	—	—	—	32.00	38.42	39.90	39.90	41.90	41.49	41.49
Wastewater	22.50	24.00	24.00	30.16	32.66	38.01	38.01	39.01	42.35	42.35
Storm Water	—	—	2.00	4.00	4.00	6.75	6.75	6.75	9.05	9.05
Culture and Recreation										
Parks and Recreation	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	3.75
Fort Missoula Regional Park - Ops & Maint	—	—	—	—	3.62	3.62	3.62	3.62	3.62	3.62
Open Space Levy Fund	—	—	—	—	—	3.23	3.23	3.23	5.32	5.32
Parks District 1	1.98	2.73	7.22	8.49	69.07	73.09	73.09	78.36	103.63	104.71
Aquatics	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	12.50	12.00	11.80	11.80	11.80	12.75	12.75
MRA	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	7.00	7.00
Total	540.66	545.76	564.40	620.58	638.42	678.07	676.94	696.11	730.16	732.24

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**	109	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.	6	June 30, 2027
WW Chemists**	3	June 30, 2028
Planners	18	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.**	23	June 30, 2027
Operators' Union, Local No. 4000 - Street Dept.**	13	June 30, 2027
Machinists Union, Local No. 88, District No. 86	9	June 30, 2027
Teamsters, Parks and Recreation Seasonal**	29	June 30, 2027
Wastewater Operator's Union, Local 400**	9	June 30, 2026
International Brotherhood of Electrical Workers	4	June 30, 2026
Teamsters Union, Local No. 2 - Compost**	8	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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Goods Producing	4,900	4,900	5,100	5,500	6,100	6,100	6,400	6,900	7,200	7,100
Trade, Transportation and Utilities	12,300	12,200	12,200	12,600	13,100	12,800	12,200	13,100	13,500	13,600
Professional and Business Service	6,500	6,400	6,500	6,600	6,900	7,300	6,900	7,400	7,600	8,100
Educational and Health Services	10,300	10,400	10,800	10,900	10,600	10,800	10,800	10,900	11,200	11,200
Healthcare and Social Assistance	9,700	9,800	10,100	10,300	10,100	10,200	10,000	10,300	10,600	11,200
Leisure and Hospitality	8,100	8,100	8,500	8,500	8,600	7,700	7,400	7,900	8,500	8,500
Government	<u>10,800</u>	<u>10,800</u>	<u>11,000</u>	<u>10,900</u>	<u>10,800</u>	<u>10,800</u>	<u>10,300</u>	<u>10,900</u>	<u>10,900</u>	<u>10,900</u>
	<u>62,600</u>	<u>62,600</u>	<u>64,200</u>	<u>65,300</u>	<u>66,200</u>	<u>65,700</u>	<u>64,000</u>	<u>67,400</u>	<u>69,500</u>	<u>70,600</u>

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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Business Licenses Issued	4,566	5,821	5,658	5,466	5,007	4,903	5,379	4,691	4,880	4,942
Amount of SID's Billed	\$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	\$1,617,546
# Sewer Bills	45,213	45,664	46,326	47,232	47,994	48,158	49,457	++	++	++
# of Utility Customers								25,073	25,073	25,044
Public Safety Activities										
Orders of Protection issued	267	351	245	193	261	187	228	227	203	198
Attorney's Office - Lawsuits & Claims	35	35	25	33	41	43	33	49	46	42
Attorney Prosecution - Opened files	3,023	3,777	4,238	3,248	3,898	3,689	2,584	3,210	3,409	3,442
Patrol area (sq miles)							35	35	35	35
Officers/1,000 population	2	2	1	1	1	2	+	+	+	+
Total sworn officers	109	109	106	109	107	116	117	117	119	120
Police calls for Service **	42,791	53,206	54,126	51,396	50,624	50,525	52,550	51,974	56,406	55,033
Total Fire Department Incident Responses*	7,140	7,865	8,169	9,043	9,366	9,436	11,245	12,566	12,295	14,904
Public Works										
Miles of sidewalk installed	4.35	3.48	4.15	8.13	17.11	5.75	5.30	2.61	3.16	8.60
Building Permits Issued	1,427	1,515	1,576	1,434	1,269	1,231	1,240	1,104	1,124	1,160
Construction Value of Bldg permits issued	\$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	\$107,677,243
Miles of Street	382	385	386	390	399	404	411	413	420	429
Population	71,022	72,070	73,747	74,977	75,727	73,489	74,224	74,966	75,716	76,473

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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GENERAL GOVERNMENT										
Vehicles	2	2	2	2	4	5	4	4	4	4
Buildings	5	5	5	6	7	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	33	34	31	32	36	46	48	49	50	54
Police Motorcycles	5	5	5	5	5	4	4	4	6	4
Police Patrol Cars/Passenger Vehicles/Other Vehicles	63	67	72	77	82	78	84	90	87	107
PUBLIC WORKS										
Streets (sq. yards)	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	9,512,117
Curbs (lineal feet)	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	2,548,802
Sidewalks (sq. feet)	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	15,525,644
Storm Sewer (lineal feet)	180,368	183,538	184,199	189,001	189,061	189,061	191,220	191,267	191,267	192,571
Sumps	5,585	5,617	5,624	5,742	5,843	5,852	5,873	5,916	5,966	6,150
Signs	61,837	62,704	63,571	64,438	65,305	66,172	67,039	67,906	68,773	69,640
Vehicles	123	225	248	285	243	247	252	262	271	271
Buildings	5	5	6	5	5	5	6	6	6	6
PUBLIC HEALTH ACTIVITIES										
Cemetery & Buildings	7	7	7	7	7	7	7	7	7	7
Vehicles/Tractors/Trucks/Mowers	18	20	18	18	23	23	27	30	25	25
CULTURE AND RECREATION										
Parks	70	72	71	72	73	73	73	73	73	73
Trails										
Commuter	23	23	23	23	24	24	33	33	25	25
Recreational	56	58	56	59	56	56	76	76	76	76
Park Shelter/Band Shells/Pavilions	18	24	20	21	25	25	25	25	32	32
Buildings	23	23	23	23	30	30	30	30	34	34
Vehicles (Including trailers)	112	115	112	112	127	140	146	149	154	150
HOUSING & COMMUNITY DEVELOPMENT										
Vehicles	1	1	1	1	2	2	2	3	2	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	Current		Percent Collected	Delinquent		Total Assessments	Penalty and Interest Paid
	Assessments Billed	Assessments Paid		Assessments	Paid		
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
2024	1,617,546	1,620,454	100.18%	1,297		1,621,751	3,587

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	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
		Combined Market Value of All Districts	to Assessments of Individual Parcels	to Assessments of Individual Parcels	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
FY2023 Total	1,638,779,244	402.56	45,113.48	0.02	116.68
534	21,390,394	104.79	216.34	26.59	103.36
536	46,465,598	107.04	270.22	22.85	103.73
540	240,232,410	191.14	312.58	2.80	186.55
541	1,017,636,144	1,704.63	86,118.88	0.02	1,301.63
544	174,252,829	93.10	411.71	18.78	87.71
549	380,245,526	250.93	1,264.98	4.99	229.65
CS08	59,314,015	281.24	2,127.23	22.10	192.88
CS09	44,351,314	121.98	669.56	11.26	87.65
CS10	71,252,189	174.73	2,626.01	1.66	93.79
CS12	103,098,622	589.11	12,607.67	0.01	255.09
CS13	86,198,560	3,328.27	57,049.40	2.40	554.40
CS15	44,908,555	300.53	4,315.69	0.63	136.37
CS16	46,698,180	546.82	7,547.05	16.49	154.24
CS17	27,436,767	532.93	13,942.85	10.37	112.90
CS18	43,513,875	742.69	9,932.76	36.64	227.40
CS23	52,624,968	410.62	2,365.94	6.93	138.49
CS07	24,186,006	58.62	159.99	22.73	39.92
FY2024 Total	\$2,483,805,952	561.13	86,118.88	0.01	138.49

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)		
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		
2024	18.47	41.93	237.45	2.18	55.84	6.65	29.26	59.84	100.23	4.3500		

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 ^
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
2024	21,607	2,657	32,925	56,998	12,050,630

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	2024	Percentage of Total Billed	2015*	Percentage of Total Billed
UNIVERSITY OF MONTANA	Higher Education	\$279,674	1.44%		
UNIVERSITY OF MONTANA	Higher Education	144,390	0.74%		
UM FAMILY HOUSING	Real Estate	73,714	0.38%		
UM FAMILY HOUSING	Real Estate	69,582	0.36%		
COTTONWOOD CONDO ASSOC	Real Estate	68,514	0.35%		
MMX LLC	Real Estate	57,831	0.30%		
TRAVOIS VILLAGE MH LLC	Mobile Home Park	52,890	0.27%		
UNION SQUARE APARTMENTS	Real Estate	48,813	0.25%		
HOLIDAY INN DOWNTOWN	Hospitality	41,620	0.21%		
ST PATS HOSPITAL	Healthcare	40,819	0.21%		

* Information for FY2015 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 ^ (\$18.13 base)	Multiple Families ^ (\$14.25 base)	General Commercial * (\$6.47 base)	Food Service & Mortuaries * (\$6.47 base)	Hospitals * (\$6.47 base)	Schools * (\$6.47 base)	Large Volume & Industrial *	Biochemical Oxygen Demand (BOD) †	Total Suspended Solids (TSS) †	Admin Charge
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	**
2024	0.24	0.21	2.01	4.35	2.10	1.83	1.59	0.29	0.23	**

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 ^
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
2024	21,253	2,058	1,991	188	26	40	77	25,633	12.99

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		Total Collections to Date			Percentage of Delinquencies
		Amount	Percentage of Billing	Collections in Subsequent Years	Amount	Percentage of Billing	
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%
2024	10,749,789	10,447,893	97.19%		10,447,893	97.19%	2.81%

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	2024	Percentage of Total Billed	2015	Percentage of Total Billed
UNIVERSITY OF MONTANA	Higher Education	\$239,449	2.23%	\$263,288	3.30%
DAILY'S PREMIUM MEATS LLC	Manufacturing	140,979	1.31%	116,278	1.46%
TRAVOIS VILLAGE MH LLC	Mobile Home Park	51,752	0.48%		0.00%
UM FAMILY HOUSING	Rental Property	50,926	0.47%	43,841	0.55%
MMX LLC	Rental Property	46,623	0.43%		0.00%
HOLIDAY INN DOWNTOWN	Hotel	44,157	0.41%		0.00%
BIG SKY BREWING	Brewery	40,614	0.38%		0.00%
ROAM STUDENT LIVING	Rental Property	34,140	0.32%	57,688	0.72%
UM FAMILY HOUSING	Rental Property	34,116	0.32%		0.00%
ST PATS HOSPITAL	Healthcare	33,826	0.31%	45,870	0.57%
American Eagle Instruments	Manufacturing		0.00%	37,316	0.47%
Doubletree Missoula	Hotel		0.00%	32,955	0.41%
Hacker, R Scott	Rental Property		0.00%	38,254	0.48%
Southgate Mall	Retail			33,621	0.42%
Community Medical Center	Healthcare			48,896	0.61%

* 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)
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%
2024	7.23	-4.11%	2,623	11.90%

Source: City of Missoula

CITY OF MISSOULA, MONTANA
CITY OF MISSOULA STORM WATER DISTRICT
USER RATES CHARGES
LAST TEN FISCAL YEARS

Fiscal Year	After FY2020 utility rate study					
	Residential (Annual) *	Commercial (Annual) *	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	
2024			35.23	25.22	0.35	

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	Collected within the Fiscal Year of the Billings				Total Collections to Date			
	Total Billed for Fiscal Year	Amount	Percentage of Billing	Collections in Subsequent Years	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 %	
2024	1,589,449	1,571,199	98.85 %	—	1,571,199	98.85 %	1.2 %	

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	2024	Percentage of Total Billed	2015*	Percentage of Total Billed
USPS	Government	\$3,246	0.20%		
MSLA COUNTY AIRPORT	Transportation	2,241	0.14%		
MSLA PUBLIC LIBRARY	Government	2,225	0.14%		
SOUTHGATE MALL MT LLC	Retail	2,215	0.14%		
COSTCO #35213	Retail	2,134	0.13%		
WAL-MART #3259	Retail	1,771	0.11%		
MISSOULA SUBARU	Retail	1,295	0.08%		
WAL-MART #2147	Retail	1,276	0.08%		
YOKES FRESH MARKET	Retail	1,146	0.07%		
TARGET	Retail	1,144	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
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
2024	0.25 - 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	Parking Lots		Leased	University	Percentage of Parking	Percentage of Parking	Percentage of Garage	Percentage of Leased Parking	Percentage of Revenue other than Parking	Percentage of Other Revenue
		Leased	Throughout Missoula	Downtown	Parking Garage	Parking District	Ticket Revenue	Meter Revenue	Parking Revenue	Garage	
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%	41%	22%	20%		8%
2024	135	1,284	13	521	914	8%	42%	22%	23%		7%

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 Attached Taxable Value	Personal Property (Unattached) Taxable Value	Total Taxable Value
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
2024	7,896,006	242,867	8,138,873

Urban Renewal District III (1-1D)

Fiscal Year	Real Property & Personal Attached Taxable Value	Personal Property (Unattached) Taxable Value	Total Taxable Value
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
2024	16,502,971	522,453	17,025,424

Front Street URD (1-1F)

Fiscal Year	Real Property & Personal Attached Taxable Value	Personal Property (Unattached) Taxable Value	Total Taxable Value
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
2024	4,369,169	78,201	4,447,370

Riverfront Triangle URD

Fiscal Year	Real Property & Personal Attached Taxable Value	Personal Property (Unattached) Taxable Value	Total 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
2024	716,822	12,479	729,301

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
2024	1,553,204	75,233	1,628,437

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
2024	4,072,018	368,866	4,440,884

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	
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 %	
2024	227,107,781	8,138,873	6,279,050	2.8 %	

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	
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 %	
2024	227,107,781	17,025,424	8,852,580	3.9 %	

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	
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 %	
2024	227,107,781	4,447,370	3,034,335	1.3 %	

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	
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 %	
2024	227,107,781	729,301	571,443	0.3 %	

Helgate 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 %	
2024	227,107,781	1,628,437	602,989	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 %	
2024	227,107,781	4,440,884	909,797	0.4 %	

* 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)
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
2024	14,816,746,411	227,107,781	6,279,050	8,852,580	3,034,335	571,443	602,989	909,797	206,857,587

Source: City of Missoula and Missoula County Assessor's Office

CITY OF MISSOULA, MONTANA
PROPERTY TAX LEVIES IN THE URBAN RENEWAL DISTRICT II
Last Ten Fiscal Years

Taxing Authority	FY '15	FY '16	FY '17	FY '18	FY '19	FY '20	FY '21	FY '22	FY '23	FY24
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
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	19.23	18.78	18.44	15.26	16.54	12.22	12.39	11.15	11.16	7.08
State Welfare Levy										
General Countywide School Levy	50.80	49.00	47.82	38.88	42.18	30.97	32.03	28.74	26.17	17.79
Missoula County	76.98	78.86	79.44	66.56	74.10	56.10	58.52	52.75	57.95	36.81
Missoula High school District	34.99	35.27	39.19	39.34	41.35	28.18	27.04	20.72	21.52	13.99
City of Missoula	118.10	118.70	119.89	96.25	100.11	72.48	73.29	65.27	67.04	43.11
Urban Transportation District	16.47	19.00	18.66	14.03	15.41	11.61	11.95	15.83	16.06	11.65
Increment 1-1C *	419.86	440.51	475.22	569.62	537.83	621.01	616.92	630.31	645.69	601.60
Subtotal	742.43	766.12	804.66	845.95	833.52	838.57	838.14	830.77	851.58	738.03
School District 1-1C	72.29	70.29	83.00	81.09	89.31	61.61	61.68	49.02	49.82	34.48
Total levies for property in the District lying within School District 1-1C	814.72	836.41	887.66	927.04	922.83	900.18	899.82	879.79	901.40	772.51

Taxing Authority	FY '15	FY '16	FY '17	FY '18	FY '19	FY '20	FY '21	FY '22	FY '23	FY24
	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24
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	21.37	20.96	18.89	18.17	18.90	21.67	20.89	15.82	15.16	10.84
State Welfare Levy										
General Countywide School Levy	56.44	54.68	49.00	46.29	48.20	54.91	54.01	40.80	35.55	27.25
Missoula County	85.54	88.01	81.40	79.23	84.68	99.48	98.66	74.89	78.74	56.38
Missoula High school District	38.88	39.36	40.16	46.83	47.25	49.97	45.59	29.42	29.24	21.43
City of Missoula	131.23	132.48	122.85	114.58	114.40	128.52	123.57	92.66	91.08	66.04
Urban Transportation District	18.31	21.21	19.12	16.71	17.62	20.58	20.14	22.47	21.81	17.84
Increment 4-1C *	378.47	387.52	446.55	490.85	471.41	399.42	420.13	513.84	544.15	484.30
Subtotal	736.24	750.22	783.97	818.66	808.46	780.55	788.99	795.90	821.75	690.08
School District 4-1C	82.45	69.94	68.36	86.69	91.04	97.02	96.49	60.24	60.38	38.26
Total levies for property in the District lying within School District	818.69	820.16	852.33	905.35	899.50	877.57	885.48	856.14	882.13	728.34

* 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 2023 (FY24)

Taxpayer	Type of Business	2023	2023	2023
		Total Tax	Market Value	Taxable Value
1 OSD BUILDING #1 LLC	Developers	\$ 404,818	\$ 33,198,894	\$ 457,510
2 MW CORSO ASSOCIATES LLC	Residential - Apartments	318,965	26,681,800	360,204
3 OSD PHASE II LLC	Developers	259,236	21,349,141	293,308
MILLSITE REVITALIZATION				
4 PROJECT LLC	Developers	225,871	13,938,313	254,854
5 GOOD FOOD STORE INC	Grocery Store	187,586	11,369,236	211,567
6 OSD TECH CAMPUS A LLC	Commercial Rentals	187,435	11,204,191	211,760
NUTRITIONAL LABORATORIES				
7 INTERNATIONAL I	Supplement Manufacturer	173,595	10,475,736	194,203
SPIRIT MASTER FUNDING INC				
8 LLC	Grocery Store (Real Property)	145,527	8,432,044	159,367
9 MW ASHLYN PLACE LLC	Residential - Apartments	138,139	11,554,600	155,987
MISSOULA ELECTRIC				
10 COOPERATIVE INC	Co-op Electric Utility	101,593	4,338,853	130,167
	Total	<u>\$ 2,142,766</u>	<u>\$ 152,542,808</u>	<u>\$ 2,428,927</u>

CITY OF MISSOULA, MONTANA
Front Street Urban Renewal District - Top 10 Taxpayers
Tax Year 2023 (FY24)

Taxpayer	Type of Business	2023	2023	2023
		Total Tax	Market Value	Taxable Value
1 MISSOULA RI PROPCO LLC	Developers	\$ 497,890	\$ 28,786,200	\$ 534,650
2 LAMBROS FARRAN APARTMENTS LLC	Apartments	438,951	35,919,833	347,569
3 NORTHWESTERN ENERGY-T & D	Utility	420,744	4,409,334	336,224
4 EL DORADO HOSPITALITY LLC	Hotel	324,948	18,719,645	266,169
5 FIRST INTERSTATE BANK	Financial Institution	308,429	16,985,625	245,595
6 MISSOULA AC PROPCO LLC	Developers	217,316	12,578,300	236,075
7 HELLGATE LODGE 383-BENEVOLENT	Elk's Lodge	106,695	6,135,100	92,547
8 MAIN STREET ENTERPRISES LLC	Developers	98,109	5,628,100	67,756
9 N47 LLC	Developers	74,948	4,342,290	66,579
10 PLP LLC	Developers	73,571	4,262,130	54,147
	Total	<u>\$ 2,561,600</u>	<u>\$ 137,766,557</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
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	1,806,070	100.19%
2024	4,447,370	3,034,335	0.7836	2,377,705	2,291,032	96.35%

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 Auditor's Report on Internal Control over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed in Accordance with
*Government Auditing Standards***

To the Mayor and City Council
City of Missoula
Missoula, Montana

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Missoula (the City), as of and for the year ended June 30, 2024, 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 28, 2025.

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 the 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 have not been identified. We identified a deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2024-001 that we consider to be a material weakness.

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*.

City of Missoula's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the findings 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 City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Billings, Montana

March 28, 2025



Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance Required by the Uniform Guidance

To the Mayor and City Council
City of Missoula
City of Missoula, Montana

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Missoula'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, 2024. 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 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, 2024.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the 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.

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the 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.



Billings, Montana
March 28, 2025

City of Missoula, Missoula County, Montana
Schedule of Expenditures of Federal Awards
For The Fiscal Year Ended June 30, 2024

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 Areas Program 2022	95.001		115,112	—
High Intensity Drug Trafficking Areas Program 2023	95.001		179,818	—
Total Office of National Drug Control Policy			294,930	—
<u>U.S. Department of Housing and Urban Development</u>				
<i>Direct:</i>				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grants/Entitlement Grants	14.218		600,946	552,835
Passed through the Montana Department of Commerce:				
COVID 19-Community Development Block Grants/Entitlement Grants	14.228	MT-CDBG-CV-22-08	6,623	6,623
<i>Direct:</i>				
Home Investment Partnership Program	14.239		1,071,319	1,025,012
COVID 19-Home Investment Partnership Program-American Rescue Plan Program	14.239		15,136	—
Total Home Investment Partnership Program			1,086,455	1,025,012
Total U.S. Department of Housing and Urban Development			1,694,024	1,584,470
<u>U.S. Department of the Interior</u>				
<i>Passed through the Montana Historical Society:</i>				
Historic Preservation Fund Grants-In-Aid	15.904	MT-23-024	8,000	—
Total U.S. Department of the Interior			39,098	—
<u>U.S. Department of Justice</u>				
<i>Direct:</i>				
Bulletproof Vest Partnership Program	16.607		9,557	—
Edward Byrne Memorial Justice Assistance Grant Program- 2023	16.738	15PBJA-23-GG-03582-JAGX	26,667	—
Edward Byrne Memorial Justice Assistance Grant Program- 2022	16.738	15PBJA-22-GG-02293-JAGX	39,322	—
Edward Byrne Memorial Justice Assistance Grant Program- 2021	16.738	15PBJA-21-GG-01635-JAGX	4,534	—
Total Edward Byrne Memorial JAG Program			70,523	—
<i>Passed through Montana Board of Crime Control:</i>				
Project Safe Neighborhoods	16.609	24-O01-1748	24,090	—
Crime Victim Assistance	16.575	24-V01-1698	58,146	—
<i>Passed through Montana Department of Justice, Division of Criminal Investigation:</i>				
Missing Children's Assistance	16.543	15PJDP-21-GK-03792-MECP	483	—
Total U.S. Department of Justice			162,799	—

City of Missoula, Missoula County, Montana
Schedule of Expenditures of Federal Awards (continued)
For The Fiscal Year Ended June 30, 2024

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	56,627	—
Congestion Mitigation and Air Quality	20.205	FFY 2024	193,370	—
Congestion Mitigation and Air Quality	20.205	FFY 2023	13,861	—
Congestion Mitigation and Air Quality	20.205	FFY 2024	4,528	—
P.L. Transport FFY23	20.205	FFY 2023 UPWP	98,143	—
P.L. Transport FFY24	20.205	FFY 2024 UPWP	439,466	—
Total Highway Planning and Construction			805,995	—
<i>Passed through the Montana Department of Transportation:</i>				
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	113182	152,644	135,783
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	112676	52,001	41,292
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	111629	59,960	59,960
Total Metropolitan Transportation Planning - FTA (Section 5303)			264,605	237,035
Highway Safety Cluster:				
State and Community Highway Safety	20.600	112336/112827	29,437	—
National Priority Safety Programs	20.616	112336/112827	6,634	—
Total Highway Safety Cluster			36,071	—
Minimum Penalties for Repeat Offenders for Driving While Intoxicated	20.608	112827	43,876	—
<i>Passed through Montana Disaster and Emergency Services:</i>				
Hazardous Materials Emergency Preparedness Grant	20.703	HMEP-FLORIDASYMP	9,715	—
Hazardous Materials Emergency Preparedness Grant	20.703	HMEP-23TOXMED	10,389	—
Total Hazardous Materials Emergency Preparedness Grant			20,104	—
Total U.S. Department of Transportation			1,170,651	237,035
<u>U.S. Department of the Treasury</u>				
<i>Direct:</i>				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027		1,716,855	773,626
<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	SRF-23530	2,907,700	—
Total COVID-19 Coronavirus State and Local Fiscal Recovery Funds			4,624,555	773,626
Total U.S. Department of the Treasury			4,624,555	773,626

City of Missoula, Missoula County, Montana
Schedule of Expenditures of Federal Awards (continued)
For The Fiscal Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass-Through Grantor's Number	Total Federal Expenditures	Total Passed Through to Subrecipients
<u>Environmental Protection Agency</u>				
<i>Direct:</i>				
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements-Assessment	66.818		25,470	—
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements-Cleanup	66.818		83,168	—
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements-RLF	66.818		9,503	—
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements-RLF Legacy	66.818		<u>54,458</u>	—
Total Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements			<u>172,599</u>	—
<i>Passed through the University of Montana:</i>				
Geographic Programs - Columbia River Basin Restoration Program	66.962	PG24-25754-04	30,109	—
<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-22507/22508/24558/2455 9/24560	4,053,757	—
Waste Water State Revolving Fund	66.458	SRF-25568	<u>56,797</u>	—
Total Drinking Water State Revolving Fund Cluster			<u>4,110,554</u>	—
Total Environmental Protection Agency			<u>4,313,262</u>	—
<u>Department of Health and Human Services-National Institutes of Health</u>				
<i>Direct:</i>				
Biomedical Research and Research Training	93.859		<u>169,771</u>	—
Research and Development Cluster			<u>169,771</u>	—
<u>U.S. Department of Homeland Security</u>				
<i>Passed through Montana Disaster and Emergency Services:</i>				
State Homeland Security Grant Program	97.067	21HSMSLHAZ	11,069	—
Total U.S. Department of Homeland Security			<u>19,919</u>	—
Total Federal Financial Assistance			<u>12,489,009</u>	<u>2,595,131</u>

City of Missoula, Montana
Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2024

Note A - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of the City of Missoula, Montana (the City) under programs of the federal government for the year ended June 30, 2024. The information is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position or fund balance, or cash flows of the City.

Note B - Significant Accounting Policies

Expenditures reported in the Schedule are reported on the accrual basis of accounting. When applicable, such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note C - Indirect Cost Rate

The City has not elected to use the 10% de minimis cost rate.

Note D - Loan Programs

The Drinking Water State Revolving Fund Cluster, 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 of Expenditures of Federal Awards. The balances of loans outstanding at June 30, 2024 for these programs were \$12,477,632, \$1,450,694, \$535,218, and \$80,000, respectively.

City of Missoula, Montana
 Schedule of Findings and Questioned Costs
 Year Ended June 30, 2024

Section I – Summary of Auditor's Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	No

Identification of major programs:

<u>Name of Federal Program</u>	<u>Federal Financial Assistance Listing</u>
Coronavirus State and Local Fiscal Recovery Funds	21.027
Capitalizing Grants for Drinking Water State Revolving Fund	66.468
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
Year Ended June 30, 2024

Section II – Financial Statement Findings

**2024-001: Financial Statement Preparation
Material Weakness**

<i>Criteria:</i>	Management is responsible for establishing and maintaining an effective system of internal control over financial reporting including the reporting on infrastructure capital assets. GASB Statements No. 87, <i>Leases</i> and 96, <i>Subscription-Based Information Technology Arrangements</i> (GASB 96) provides guidance to record applicable contracts as a right-to-use lease/subscription asset and lease/subscription liability.
<i>Condition:</i>	The City's review of the reconciliation of capital assets for infrastructure was not adequate resulting in audit adjustments to the roll forward and financial records. Further, the review over completeness of lease and subscription contracts was not adequate resulting in audit adjustments to capital assets and long-term liabilities related to a material contract.
<i>Cause:</i>	The City did not have adequate internal controls to ensure appropriate reporting of capital assets and long-term liabilities.
<i>Effect:</i>	Audit adjustments were made to adjust infrastructure valuations and to record a material lease and subscription contract in accordance with U.S. GAAP.
<i>Recommendation:</i>	We recommend the City enhance internal controls to ensure appropriate records involving capital assets and long-term liabilities in accordance with U.S. GAAP.
<i>Views of Responsible Officials:</i>	Agree

City of Missoula, Montana
Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

Section III – Federal Award Findings and Questioned Costs

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a.)

Section IV – State of Montana Compliance Findings

Our audit did not disclose any matters required to be reported.

**MISSOULA****FINANCE DEPARTMENT**

TREASURY
FINANCE AND DEBT MANAGEMENT
BUDGET AND ANALYSIS
ACCOUNTING

435 RYMAN ST. • MISSOULA, MT 59802-4297 • (406) 552-6110 • FAX (406) 552-6120 • www.ci.missoula.mt.us

Summary Schedule of Prior Audit findings

Finding #2023-001 Tax Increment Revenue – Missoula Redevelopment Agency

Initial Fiscal Year Finding Occurred: 2023

Finding Summary: 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. As a result The tax increment revenue and deferred revenue were understated by approximately \$149,000 in total.

Status: The Missoula Redevelopment Agency, in coordination with the City of Missoula staff, is implementing enhanced procedures to ensure timely and accurate annual reviews of the Tax Increment revenue billing calculations. These reviews will be conducted in collaboration with Missoula County and aligned with the Agency's Tax Increment revenue budget process, to help ensure consistency and prevent future misstatements.



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 2024-001

Finding Summary:

The City's review of the reconciliation of capital assets for infrastructure was not adequate resulting in audit adjustments to the roll forward and financial records. Further, the review over completeness of lease and subscription contracts was not adequate resulting in audit adjustments to capital assets and long-term liabilities related to a material contract.

Responsible Individuals:

Leigh Griffing, Finance Director

Jessie Hogg, Assistant Finance Director

Corrective Action Plan:

The City acknowledges the need to strengthen internal controls related to the reporting of capital assets and long-term liabilities. The Finance Department will collaborate with the City Clerk's Office and relevant administrative staff to implement additional review within our contract routing workflows. This enhanced control is intended to improve the identification and documentation of lease and subscription-based agreements, ensuring accurate and complete reporting in compliance with U.S. GAAP.

It is important to note that this finding pertains solely to financial reporting within the City's Annual Comprehensive Financial Report (ACFR). The lease and subscription arrangements in question were appropriately recorded in the budget and were accurately accounted for in management's financial systems for operational and decision-making purposes.

Anticipated completion Date:

July 1st, 2025