

Instructions for Completing This Report

Submission Information:

Reports should be submitted through the LGSB Local Government Entity Portal.

The following should be uploaded and submitted through the

[LGSB Local Government Entity Portal](#)

1. A **PDF Version** of this report should be submitted. How to? - Within the Excel program use the "save as .pdf" option.
2. The **Filing Fee Form** should be included with the submission through the portal and mailed with the check, if applicable.

3. FYE detailed closing trial balance report and financial assistance certification is to be submitted at the same time as the Annual Financial Report (AFR), OR on December 31st when approved to submit an Audit-In-Lieu of AFR.
The trial balance report must be in an Excel format.

For Portal Instructions, including User Guides see the LGSB website:

[LGS Portal Resources](#)

Contact the LGSB Main Help Desk at (406) 444-9101 or email LGSBHelp@mt.gov with questions.

General Information:

The worksheet is **protected**, columns and rows can't be added or deleted to prevent errors in the formulas.

IMPORTANT: Do Not Delete Workbook Pages - You Can Hide Workbook Pages

To hide a workbook page: place cursor on the tab you want to hide, right click and select "hide". This will remove the page from view but not delete it.

Please follow all formatting requests when you see a comment triangle* to ensure information will transfer into any linked schedules.



*Note: A red triangle in the upper right hand corner of a cell denotes where a useful comment is located.

These comments are extremely important to ensure the information accurately transfers into a searchable database.

The instructions are intended to provide a logical sequence of preparation of the annual report using this excel workbook. You may develop your own preference.

COMPLETE YEAR-END CLOSING/ADJUSTMENTS BEFORE STARTING THE ANNUAL FINANCIAL REPORT

Be sure to complete all year-end adjustments necessary. Examples are: depreciation, compensated absences, long-term debt, revenue and expenditure recognition requirements and record other year-end accruals as necessary. There is a Year End Procedures Checklist available in the Resources section of the LGSB website.

CELLS CONTAINING ZEROS - DO NOT OVERRIDE FORMULAS

When you see zeroes in a cell, a protected formula exists. If a cell does not contain a formula, financial data can be manually entered.

PASSWORD PROTECTED CELLS

Sheets within this spreadsheet are protected to avoid accidental overwriting of formulas. Columns and rows can't be added to ensure proper formula calculations throughout the report.

The file provides for 62 nonmajor special revenue funds, the maximum number of funds the spreadsheet will allow.

Other Information - Filing Fee Form, Worksheet Protection & Hiding Columns/Pages:

FILING FEE FORM

The Filing Fee Form is self-calculating if using this template. Please be sure to update the contact information.

BALANCE CHECK PAGE

A Balance Check form has been added for your convenience. You'll find it at the end of the workbook. Review the form and if any of the amounts don't balance, research and correct areas prior to the submission of the report.

Before printing the report you may want to **hide** the unused columns on certain worksheets or unused tabs. For example: the extra major funds columns in pages 15 and 16 or unused special revenue columns.

NOTE: Do not delete or hide any totals columns.

NOTE: If you are unsure of the effect - do not delete! Use hide rather than delete.

NOTE: Do not add columns or rows.

To hide a column - right click on the column, it will become highlighted and a drop-down box will appear with options. Left click on "hide". To unhide a column, use the same steps except click on "unhide".

To hide worksheet tabs you aren't using - right click on the tab name at the bottom of the worksheet and a drop-down box will appear. Left click on "hide". **DO NOT DELETE THE SHEET!**

Instructions for Completing This Report

Cover Page, Table of Contents & Headings:

COVER PAGE

Use the drop-down menu to locate the entity name. Complete the fiscal year ending date. The entity number will auto-fill by formula once entered the name of the County/City/Town is entered correctly.

TABLE OF CONTENTS

Your entity name and the date will auto fill from the Cover Page. Page numbers should be updated to match submitted reports. Rows not in use should be hidden.

HEADINGS AND DATES

Elected Officials Page: Complete the appropriate section for your government type. This is the signature page of the report.

Page 14: Line 3 - the date will auto populate from the cover page (Fiscal Year Ended June 30, 20XX). Additionally, operating statements within the report will have the date entered automatically. Input the beginning and ending dates in cells C58, C60 (beginning) and C61 (ending).

Page 16: Complete the beginning and ending dates in cells C54,C56 (beginning) and C57 (ending).

Page 20: Complete the beginning and ending dates in column A line 38 (beginning of the fiscal year) and line 39 (end of fiscal year).

Page 22: Complete the beginning and ending dates in C31, C33 and C34 to reflect current reporting period.

Instructions for Completing This Report

Headers Pages 54 - 84: These pages have "headers" which will show only when printed. To change the information for your government take the following steps: <page layout or view (older versions of excel)> click the dialog box launcher (box with arrow), <header and footer>. Select <custom header> when the box opens. Place your cursor in the center box and move up to enter the fiscal year and entity name. Delete the references that don't apply, i.e. City or County. When finished click ok and save the changed header. This information will need to be updated in each tab.

Notes, Statements and Schedules:

DETERMINE THE MAJOR FUNDS

Determine your major funds by downloading and completing the major fund calculator from the DOA/LGSB website. You will need a trial balance and revenue and expenditure report by fund in order to complete the major fund calculator. Enter the assets + deferred outflows and liabilities + deferred inflows from the trial balance. Enter revenues and expenditures. If a fund qualifies as a major fund, YES will appear in Column O on the right hand side of the spreadsheet. **The General Fund is always a major fund.**

DEPRECIATION, COMPENSATED ABSENCES ADJUSTMENTS

Make the necessary journal entries in your system before printing reports to use in the AFR preparation.

Update your depreciation schedules for items purchased, disposals, and adjustments. Calculate the annual depreciation expense by fund for enterprise funds or by expenditure account type (function) in the governmental funds, i.e. general government, public safety, public works, etc.

There are depreciation and compensated absence worksheets available in the excel version of the AFR.

ANNUAL FINANCIAL REPORT (AFR) BODY

The Annual Financial Report consists of these parts:

Government-wide Statements	Pages 13 - 17
Enterprise/Proprietary Statements	Pages 18 - 20
Fiduciary Statements	Pages 21 - 22
Notes	Pages 23 - 47
Fund-Level Statements	Pages 48 - 84
Supporting Documents	Pages 85 - 90

STEP 1: SETTING UP THE MAJOR FUNDS

Begin on **Page 15:** List the major funds in numerical order beginning in row E. **Use this exact format: Fund #XXXX, i.e. Fund #2400.**

Page 16: The major fund titles will auto feed from page 15 to pages 16, 41 - 43, 44 - 46.

You may hide the columns you are not using as long as it will not affect the information at the bottom of page 15 reconciliation in column B.

If you want to change the page layout: print preview on the task bar, setup and choose portrait and click on "fit to one page".

Page 16: Column D: General Fund information comes from pages 48 - 53. It is protected to ensure it isn't overwritten.

Major fund titles will be input on page 15 and auto feed to pages 16, 54 - 56 and page 57 - 59.

STEP 2: COMPLETING THE GOVERNMENTAL FUNDS BALANCE SHEET

Page 15: Use your software's Annual Report Package or a trial balance to enter the general fund and major fund assets and liabilities. Break out the fund balance by classification: non-spendable, restricted, committed, assigned or unassigned.

STEP 3: COMPLETE THE GENERAL FUND REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE

Pages 48 - 53: Use your software AFR package or a Statement of Revenue Budget vs. Actual Report and Expenditure Budget vs. Actual Report to complete pages 48 - 53 for the General Fund. (This information will automatically transfer to page 16.) The original and final budget numbers will be the same unless there was a budget amendment. The Fund Balance (cell E286) can be obtained from the prior year's AFR. This should balance with your software AFR Fund Balance. If not, check for prior period adjustments. These pages are the General Fund Statement of Revenues, Expenditures and Changes in Fund Balance.

STEP 4: COMPLETE THE MAJOR FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (hide tabs if not reporting any additional major funds)

Pages 54 - 56: Complete the Major Fund Revenue vs. Actual information.

Pages 57 - 59: Complete the Major Fund Expenditures vs. Actual information.

STEP 5: PAGE 16 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE GOVERNMENTAL FUNDS

Page 16: Using pages 54 - 56 and 57 - 59, complete the major fund revenues, expenditures and changes in fund balance on page 16. Columns L and M have formulas - do not enter information in those columns. Hide columns not being used.

STEP 6: NONMAJOR SPECIAL REVENUE FUNDS

Pages 63 - 64 Balance Sheet: Enter the Non-Major Special Revenue Funds in numerical order. Enter fund number in row 2. In rows 3 - 5, delete "name" and enter your fund name. Enter the assets and liabilities for these funds. Hide columns not in use.

Page 65: Non-Major Special Revenue Funds Budget and Actual - Revenue section. The Fund number and title will auto feed from page 63. Input the budget vs. actual revenue information for the Non-Major Special Revenue Funds. Hide columns not in use.

Page 66: Non-Major Special Revenue Funds Budget and Actual - Expenditure section. The fund number and title will auto feed from page 63. Input the budget vs. actual expenditure information for the Non-Major Special Revenue Funds. Hide columns not in use.

STEP 7: NONMAJOR DEBT SERVICE FUNDS (hide tabs if you do not have debt service funds)

Pages 67 - 68: Non-Major Debt Service Funds Balance Sheet. Input asset and liability information. Hide columns not in use.

Pages 69 - 70: Non-Major Debt Service Funds Statement of Revenues, Expenditures and Changes in Fund Balance. Input revenue and expenditure information. The fund name and number will auto feed from pages 67 - 68. Hide columns not in use.

Instructions for Completing This Report

STEP 8: NONMAJOR CAPITAL PROJECT FUNDS (hide tabs if you do not have capital project funds)

Pages 71 - 72: Non-Major Capital Projects Balance Sheet. Input asset and liability information. Hide columns not in use.

Pages 73 - 74: Non-Major Capital Projects Statement of Revenues, Expenditures and Changes in Fund Balance. Input revenue and expenditure information. Fund title and numbers will auto feed from pages 71 - 72. Hide columns not in use.

STEP 9: PERMANENT FUNDS (hide tabs if you do not have permanent funds)

Pages 75 - 76: Permanent Funds Balance Sheet. Input asset and liability information. Hide columns not in use.

Pages 77 - 78: Permanent Funds Statement of Revenues, Expenditures and Changes in Fund Balance. Input revenue and expenditure information. Fund title and numbers will auto feed from pages 75 - 76. Hide columns not in use.

STEP 10: FIDUCIARY FUNDS (hide tabs if you do not have fiduciary funds)

Page 21: Statement of Fiduciary Net Position Fiduciary Funds. Input asset, liability, and net position information by fiduciary fund type.

Page 22: Statement of Changes in Fiduciary Net Position Fiduciary Funds. Complete this schedule if reporting fiduciary funds.

STEP 11: SUPPORTING & ADDITIONAL INFORMATION (see additional information below)

Page 85: Complete the Intergovernmental Revenue Page.

Page 86 - 89: Complete the Schedule of Cash Receipts and Disbursement - All Funds and the Cash Reconciliation.

Page 90: Complete the General Information Page.

**You may choose to complete the Governmental Funds & Conversion before starting the Enterprise/Internal Funds*

STEP 12: ENTERPRISE FUNDS & NONMAJOR ENTERPRISE FUNDS

Page 18: Complete the Statement of Net Position: Update fund number and name and enter amounts from accounting software statements for the major enterprise funds. The non-major funds column will automatically update when pages 79 - 81 are completed. The internal service fund column will automatically update when pages 82 - 84 are completed.

NOTE: Utility systems capital assets (i.e. transmission/distribution, source of supply, pumping plant, treatment plant and general plant) are considered to be infrastructure when reported in the Statement of Net Position.

NOTE: Segregate the current portion of long term liabilities and report accordingly.

Page 19: Statement of Revenues, Expenses and Changes in Net Position: Update fund number and name and enter amounts from accounting software for the major enterprise funds. The non-major funds column will automatically update when pages 79 - 81 are completed. The internal service fund column will automatically update when pages 82 - 84 are completed.

Page 20: Statement of Cash Flows: Update fund number and name and enter amounts as described. The non-major funds will automatically update when pages 79 - 81 are completed. The internal service funds column will automatically update when pages 82 - 84 are completed.

Pages 79-81: Non-major Enterprise Funds: Complete the Statement of Net Position; Statement of Revenues, Expenses and Changes in Net Position; and the Combining Statement of Cash Flows if reporting non-major enterprise funds. If you are not reporting non-major enterprise funds, hide the tabs using instructions from row 17.

STEP 13: INTERNAL SERVICE FUNDS (hide tabs if you do not have Internal Service Funds)

Pages 82 - 84: Internal Service Funds: Complete the Combining Statement of Net Position; Statement of Revenues, Expenses and Changes in Net Position; and Statement of Cash Flows if reporting internal service funds. Update fund name and number accordingly. Hide tabs using instructions from row 17 above if not reporting any internal service funds.

STEP 14: TRANSFER ENTERPRISE FUND INFORMATION TO THE GOVERNMENT WIDE STATEMENT OF ACTIVITIES (PAGE 14)

Page 14: Transfer the enterprise funds revenue and expense information from the Statement of Revenues, Expenses and Changes in Fund Net Position page 19 to the Statement of Activities page 14.

NOTE: the Total Net Position for the enterprise funds should balance on pages 13, 14, 18 and 19.

NOTE: the Change in Net Position should balance on pages 14 and 19.

STEP 15: COMPLETE THE SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - ALL FUNDS AND CASH RECONCILIATION

Pages 86 - 89: The ending cash balance in the reports should balance with each other.

NOTE: do not include bank account number on the cash reconciliation.

STEP 16: COMPLETE THE SCHEDULE OF FEDERAL/STATE GRANTS, ENTITLEMENTS AND SHARED REVENUES

Page 85: Update this schedule to include detail of all revenues received from federal and state sources. This information must include the federal or state agency name and the amount received. This information can be provided by attaching a software generated report of all BARS Chart of Account revenues between 330000 and 339999 or an audited SEFA (A-133) Schedule of Federal Expenditures, if applicable.

STEP 17: COMPLETE THE NOTES TO THE FINANCIAL STATEMENTS PAGES 23 - 47

NOTE: if using notes in a different format, hide these tab and insert notes into the pdf file submitted.

STEP 18: COMPLETE ALL OTHER REQUIRED SECTIONS

Complete the MD&A, Letter of Transmittal, Elected Officials Page. Insert pages to the pdf file in the order indicated in the table of contents.

STEP 19: COMPLETE THE GENERAL INFORMATION PAGE

Page 90: The general information should include the class, form of government, population, land area, number and usage of utility consumers, if applicable, number of employees, taxable value and mill levy by fund.

Instructions for Completing This Report

Conversion and Analysis Worksheets:

STEP 1: Complete the Governmental Funds Capital Assets (GCAAG) and Statement of Changes in Governmental Funds Long-Term Debt (GLTDAG)

Use your depreciation schedule to complete the GCAAG. Enterprise fund capital assets are not listed on GCAAG as they are recorded in the actual fund. Use your long-term debt, notes, loans, lease and compensated absences information to complete the GLTDAAG.

STEP 2: BS CONVERSION

Complete the BS Conversion Worksheet. Interfund receivables and deferred inflows will be removed. Prior year's deferred inflows and outflows are added. This converts governmental fund balance sheet information to full accrual.

STEP 3: OP CONVERSION

Complete the OP Conversion Worksheet by following the instructions at the top of the page. Add the prior year's deferred revenue as a negative number. Remove principal payments. Input compensated absences info from GLTDAAG. Remove the sale of capital assets. Add changes to capital assets. The balance check at the bottom should equal \$0.

NOTE: depreciation information will update for the GCAAG.

NOTE: cell Q57 of the OP Conversion should balance to cell L68 of the BS Conversion.

STEP 4: REVENUE ANALYSIS

Complete the Revenue Analysis. Use the Intergovernmental Revenues page 85 to assist with the classification of program and general revenues. Separate assessments and taxes between program and general revenues. Charges for services is obtained from the Statement of Revenue, Expenditures, and Changes in Net Position at the fund level.

ANNUAL FINANCIAL REPORT BASICS:

A PDF version of this report should be submitted via the Local Government Service Bureau Portal - see website for instructions (<https://sfsd.mt.gov/LGSB/LGSPortal/index/>)

The following items must be included in the exact format or a format that provides equivalent information:

The Basic Financial Statements will include:

Government-Wide Statements

The GW Statement of Net Position should reconcile to the GW Statement of Activities.

Governmental Funds:

All fund financial statements must be included and balanced for all major and non-major governmental funds.

The combining balance sheets should reconcile to the combining statement of revenues, expenditures and changes in fund balance.

The changes in revenues, expenditures and fund balance budget to actual pages for all funds should be included. This includes all non-major governmental funds.

The reconciliation of governmental funds to the government-wide statement of net position and the reconciliation of the statement of revenues, expenditures and changes in fund balance to the government-wide statement of activities should be included.

Proprietary/Enterprise Funds:

The statement of net position must reconcile to the statement of changes in net position for all major and non-major proprietary funds.

The statement of cash flows for all major and non-major proprietary funds must be included and reconcile to the cash reported on the statement of net position.

Fiduciary Funds (if applicable):

The statement of fiduciary net position must reconcile to the statement of changes in fiduciary net position.

Notes to the Financial Statements:

All applicable notes must be completed and reconciled to the information reported within the fund detail.

Notes should include at minimum: capital assets by category for governmental and proprietary funds; long-term debt by loan purpose; a breakdown of interfund loans; investment information; excess of expenditures over budget by fund; a description of prior period adjustments; fund balance classifications; and OPEB.

Other Information Required:

Detailed Closing Trial Balance and Revenue Certification.

The TB report must be in Excel format (on one page worksheet).

Entities may use the trial balance report as generated by the entity's software package if it uses the BARS chart of accounts codes.

The TB Revenue Certification may be submitted as a pdf document at the same time as the TB report is submitted.

Submit the certification and trial balance document via email to LGSPortalRegistration@mt.gov.

A schedule of Federal/State Grants, Entitlements and Shared Revenues must be included that details all intergovernmental revenues received from federal and state sources.

This information must include the federal or state agency and the amount received. This information can be provided by attaching a software generated report of all BARS Chart of Account Revenues between 330000 and 339999 or an audited SEFA (A-133 Schedule of Federal Expenditures) if applicable.

A cash reconciliation report by cash, cash equivalents and investments that reconciles to the cash as reported within the annual financial report.

If the cash is not reconciled that should be disclosed on the cash reconciliation page and included in the report.

The cash receipts and disbursements page (86-88) is a mandatory page.

The general information should include the class, form of government, population, land area, number and usage of utility consumers if applicable, number of employees, taxable value and mill levy by fund.

Before Submitting The Report:

Verify that the beginning balances equal the prior year audit ending balances, or prior year annual financial report ending balances.

Check that the report is in balance per fund, by fund type and in total.

Verify that the Government-wide Statements are included and in balance.

Are the notes to the financial statements included?

Double check that the filing fee form has been completed. If a payment is owed, remember to mail a copy of the filing fee form with the check.

Convert the report and filing fee document to a pdf format and submit the documents through the LGSB portal - see the website for instructions.

Make sure that there is a detailed closing Trial Balance to submit as a separate Excel document. Submit this through the LGSB portal or via email.

The preferred method is via the portal, but if unable to do so, the email address is LGSPortalRegistration@mt.gov.

The certification can be a pdf, or scanned document as long as it is legible. It should also be sent via email to LGSPortalRegistration@mt.gov.

Trial Balance Certification

THIS IS TO CERTIFY that the *closing* Trial Balance for **City of Three Forks**

for the fiscal year ended 2025, is complete and correct to the best of my knowledge and belief.

Further, I certify that the amounts reflected below accurately represent funding and/or revenues from all sources.

Note: enter \$0 if there are no debt proceeds to report.

Total Revenue: _____

Total Debt Proceeds: _____

Total Financial Assistance (the sum of the revenue and debt proceeds): _____

Name _____

Title _____

Printed name and title of authorized local government employee

Signed _____ Date: - _____

Note any special information about the Trial Balance report below.

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STATE FINANCIAL SERVICES DIVISION
LOCAL GOVERNMENT SERVICES BUREAU
Mitchell Building Room 255, PO Box 200547, Helena, Montana 59620-0547
[Local Government Services Bureau Portal](#)

ENTITY # 021604

MONTANA
City of Three Forks
ADDRESS
CITY, STATE ZIP

ANNUAL FINANCIAL REPORT



FISCAL YEAR ENDING JUNE 30, 2025

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

021604 City of Three Forks ADDRESS CITY, STATE ZIP	If the local government entity name or mailing address on the Department's mailing list is inaccurate or has changed recently please note the correction below. _____ _____ _____
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****If a filing fee is owed, please print the completed filing fee form and mail with your payment to:**

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

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

PLEASE NOTE: The "Determination of Filing Fee Form" - page 2 of 2 - is designed to be self-calculating. If you choose to print this form and manually fill it in, please adjust the "Filing Fee Owed" in Box #1, based on the Filing Fee Schedule included below. Please revise Box #2 to "YES" if the adjusted debt proceeds and total revenues received by your government indicate that an audit will be required.

If there is an amount listed in BOX #1 of the Determination of Filing Fee Form (page 2 of 2), please include a check or warrant for that amount, made payable to "DOA Local Government Services Bureau" in the amount of the required fee.

LOCAL GOVERNMENT ANNUAL FILING FEE SCHEDULE

The following filing fee schedule is required by Section 2-7-514, MCA, and has been adopted as Section 2.4.402 of the Administrative Rules of Montana.

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

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

GL#	Amount Received: \$ _____ Date: _____
TD#	By: _____

Determination of Filing Fee Form

Note: This form is self-calculating, with defaults of -0- and "NO" in box #1 and #2. Please adjust according if you print this form and enter information manually.

FEE REQUIREMENT: As provided by 2-7-514, MCA, each local government required to have an audit under 2-7-503, MCA, shall pay an annual filing fee to the department; the fee schedule must be based upon the local government's annual revenue amounts. Administrative Rule 2.4.402 defines "revenues" as all receipts or inflows of resources of a local government entity from any source excluding the proceeds from bond issuances and other long-term debt not received from state or federal sources.

AUDIT REQUIREMENT: As provided by 2-7-503, MCA, each local government receiving revenue or financial assistance in excess of \$1,000,000, regardless of the source of revenue or financial assistance, must have an audit. "Financial Assistance" including assistance provided by a federal, state, or local government entity in the form of loans and loan guarantees.

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

GOVERNMENTAL FUNDS - PAGE 16 (STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES)

Total Revenues	2,486,914.57
Other Financing Sources - Proceeds from Sale of Capital Assets	0.00
Special and/or Extraordinary Items (Revenues only)	0.00

ENTERPRISE FUNDS - PAGE 19 (STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION)

Note: Do not include revenues of Internal Service Funds

Total Operating Revenues	1,335,637.88	Box #1
Non-Operating Revenues: (Do not include Gain on Sale of Capital Assets)		Filing Fee Owed \$1300.00
Taxes/Assessments	0.00	
Licenses/Permits	0.00	
Intergovernmental Revenues	874,470.86	
Interest Revenues	73,741.39	
Other Non-operating Revenues not included above		
Capital Contributions	0.00	
Special and/or Extraordinary Items (Revenues only)	0.00	

ENTERPRISE FUNDS - PAGE 20 (STATEMENT OF CASH FLOWS)

Proceeds from Sale of Capital Assets	0.00
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TRUST FUNDS - PAGE 22 (STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS)

NOTE: Do not include additions to Investment Trust Funds

Total Additions to Pension & Private Purpose Trust Funds Only	0.00
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Total Revenues for Calculation of Filing Fee \$4,770,764.70

If total revenues are equal to or less than \$1,000,000, no filing fee is required to be paid. However, your entity may be subject to audit requirements as determined in Part II or required by other agencies.

Review Part II below to determine if there is an audit requirement. Manually subtract proceeds of debt received to refinance an existing debt to exclude from audit determination.

If total revenues plus adjusted debt proceeds exceeds \$1,000,000, your entity will be subject to audit requirements.

Part II - Determination of Audit Requirement w/ No Filing Fee (Subtract Debt used to Refinance Manually)

Add: Proceeds from Debt provided by a Federal agency, a State agency or another local government:

Governmental Funds (from Statement of Revenues, Expenditures, and Changes in Fund Balances (Page 16) Proceeds from General Long-Term Debt)	0.00	Box #2
Proprietary Funds (from Statement of Cash Flows, Major & Non-Major Enterprise Funds (Page 20) Proceeds from Debt)	0.00	Audit Required? YES
Manually subtract debt proceeds received from non-governmental financial institutions (banks, savings & loans) included above (Enter as a negative)		
Subtotal - Proceeds received from Debt	0.00	
Manually subtract amount of proceeds received from governments used to refinance existing debt. (Enter as a negative)		
Total Adjusted Debt Proceeds	\$0.00	
Total Revenues + Total Adjusted Debt Proceeds	\$4,770,764.70	

If this amount exceeds \$1,000,000, you are required to have an audit for the fiscal year.

**City of Three Forks
ANNUAL FINANCIAL REPORT
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INTRODUCTORY

SECTION

**City of Three Forks
ELECTED OFFICIALS/OFFICERS**

OFFICE	NAME OF COUNTY OFFICIALS/OFFICERS	DATE TERM EXPIRES
Commissioner (Chairperson)		
Commissioner		
Commissioner		
Attorney		
Clerk and recorder		
Auditor		
Treasurer		
Sheriff		
Clerk of district court		
Coroner		
Justice of the peace		
Justice of the peace		
Public administrator		
School superintendent		

OFFICE	NAME OF CITY/TOWN OFFICIALS/OFFICERS	DATE TERM EXPIRES
Mayor	Randy Johnston	12/31/2025
Councilperson/Commissioner	Gene Townsend	12/31/2025
Councilperson/Commissioner	George Chancellor	12/31/2025
Councilperson/Commissioner	(Warren) Garret Buchanan	12/31/2025
Councilperson/Commissioner	Ed Tharp	12/31/2027
Councilperson/Commissioner	Roxi McDermott	12/31/2025
Councilperson/Commissioner	Reagan Hooton	12/31/2025
Attorney	Susan B. Swimley	
Chief of police	Contract with Gallatin County Sheriff Office	
City Clerk, Deputy City Treasurer, Deputy Zoning & Floodplain Official	Crystal Turner	
City Treasurer, Deputy City Clerk, Zoning & Floodplain Administrator, City Court Clerk	Kelly Smith	
Code Enforcement/Office Assistant	Wally Ziegler	
Senior Library Co-Director	Jaime Ewan	
Junior Library Co-Director	Bre Denson	
City Judge	Carl (Bud) Mohler	
Public Works Director	Steven E. Johnston	
Public Works Operator	Wendall Ewan	
Public Works Operator	Bob Crosiar	
Public Works General Laborer	Anthony Benanato-Johnson	

**CONSISTENT WITH STATE LAW, I HEREBY TRANSMIT THE
City of Three Forks
ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDING JUNE 30, 2025**

Submitted by;

Kelly Smith ksmith@threeforksmontana.us (406) 285-3431

Treasurer

Crystal Turner cturmer@threeforksmontana.us (406) 285-3431

City Clerk

Date

Preparer's contact information:

Email: cashepherd803@gmail.com

Phone: (406) 876-2733

FINANCIAL SECTION

MANAGEMENT'S

DISCUSSION

AND

ANALYSIS

EXAMPLE NOTE TABLES FOR MD&A DUE TO IMPLEMENTATION OF GASB 100

Major--> Nonmajor
Discrete--> Blended

Reporting Units Affected by Adjustments to and Restatements of Beginning Balances						
Funds			Government-Wide		Component Units	
General Fund	Major Funds	Nonmajor Governmental	Governmental Activities	Business-Type Activities	Fund Name	Fund Name
6/30/24, as previously reported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Change from major to nonmajor fund	-	-	-	-	-	-
Change in reporting entity (discrete to blended CU)	-	-	-	-	-	-
Change to reporting entity (discontinued CU)	-	-	-	-	-	-
Change in accounting principle (GASB 101)	-	-	-	-	-	-
Error correction	-	-	-	-	-	-
6/30/24, as adjusted or restated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Nonmajor--> Major
Blended--> Discrete

Reporting Units Affected by Adjustments to and Restatements of Beginning Balances						
Funds			Government-Wide		Component Units	
General Fund	Major Funds	Nonmajor Governmental	Governmental Activities	Business-Type Activities	Fund Name	Fund Name
6/30/24, as previously reported	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Change from nonmajor to major fund	-	-	-	-	-	-
Change in reporting entity (blended to discrete)	-	-	-	-	-	-
Change in accounting principle (GASB 101)	-	-	-	-	-	-
Error correction	-	-	-	-	-	-
6/30/24, as adjusted or restated	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

BASIC FINANCIAL STATEMENTS

City of Three Forks
STATEMENT OF NET POSITION
FISCAL YEAR ENDING JUNE 30, 2025

	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
ASSETS			
Cash and cash equivalents	2,364,600.13	2,471,032.19	4,835,632.32
Investments	294,885.13	89,013.50	383,898.63
Petty Cash	80.00	50.00	130.00
Restricted Assets:			
Cash and cash equivalents	0.00	541,065.40	541,065.40
Taxes/Assessments Receivable - (net of allowance for uncollectibles)	36,550.96	0.00	36,550.96
Accounts/other receivables - (net of allowance for uncollectibles)	20.00	116,031.25	116,051.25
Leases receivable	14,327.46	0.00	14,327.46
Due from other governments	147,686.11	0.00	147,686.11
Other debits	1,157.46	0.00	1,157.46
Leases receivable - noncurrent	64,826.66	0.00	64,826.66
Net pension asset			
Capital assets not being depreciated			
Land	24,878.25	143,000.00	167,878.25
Construction in progress	362,692.64	2,069,110.64	2,431,803.28
Capital assets being depreciated (net of accumulated depreciation)	1,918,079.12	8,375,034.66	10,293,113.78
Total Assets	5,229,783.92	13,804,337.64	19,034,121.56
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows of Resources - Pensions	33,612.83	80,796.48	114,409.31
Deferred Outflows of Resources - OPEB	0.00	0.00	0.00
Total Deferred Outflows of Resources	33,612.83	80,796.48	114,409.31
LIABILITIES			
Accounts payable and other current liabilities	101,038.94	413,968.98	515,007.92
Matured bonds and interest payable	0.00	264,000.00	264,000.00
Revenues collected in advance	0.00	96,844.64	96,844.64
Long-term liabilities			
Due within one year			
Current portion liabilities	30,925.00	0.00	30,925.00
Compensated absences	6,878.00	23,264.00	30,142.00
Due in more than one year			
Notes, Leases, SBITAs payable	231,488.64	2,652,000.00	2,883,488.64
Net pension liability	165,285.86	397,304.14	562,590.00
OPEB Liability	11,505.84	36,435.16	47,941.00
Compensated absences	5,524.70	17,457.60	22,982.30
Total Liabilities	552,646.98	3,901,274.52	4,453,921.50
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows of Resources - Pensions	3,675.37	8,834.63	12,510.00
Deferred Inflows of Resources - OPEB	1,846.08	5,845.92	7,692.00
Deferred Inflows of Resources	74,172.89	0.00	74,172.89
Total Deferred Inflows of Resources	79,694.34	14,680.55	94,374.89
NET POSITION			
Net Investment in Capital Assets	2,043,236.37	7,671,145.30	9,714,381.67
Restricted for:	(0.00)		(0.00)
Debt Service	362,052.09		362,052.09
Bond Indenture Requirements		224,763.00	224,763.00
Public Safety	296,084.61		296,084.61
Public Works	626,952.77		626,952.77
Culture/Recreation	177,015.10		177,015.10
Unrestricted	1,125,714.49	2,073,270.75	3,198,985.24
Total Net Position	4,631,055.43	9,969,179.05	14,600,234.48
Balance check w/GW Statement (should equal zero):	0.00	0.00	0.00
-13-			
	0.00	0.00	0.00

City of Three Forks
STATEMENT OF ACTIVITIES
FISCAL YEAR ENDING JUNE 30, 2025

Functions/Programs	Program Revenues					Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services, Fines, Forfeitures, etc.	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue	Primary Government		
						Governmental Activities	Business-type Activities	Total
Primary government:								
Governmental activities:								
General government	331,980.08	7,919.52	0.00	92,956.05	(231,104.51)	(231,104.51)		(231,104.51)
Public safety	438,866.62	8,875.04	0.00	0.00	(429,991.58)	(429,991.58)		(429,991.58)
Public works	521,817.27	387,985.20	147,147.25	177,961.71	191,276.89	191,276.89		191,276.89
Public health	199.90	0.00	0.00	0.00	(199.90)	(199.90)		(199.90)
Social and economic services	0.00	0.00	0.00	0.00	0.00	0.00		0.00
Culture and recreation	678,567.92	319,740.54	99,430.10	361,578.47	102,181.19	102,181.19		102,181.19
Housing/Community Development	38,483.60	0.00	0.00	0.00	(38,483.60)	(38,483.60)		(38,483.60)
Conservation of Natural Resources	0.00	0.00	0.00	0.00	0.00	0.00		0.00
Interest on long-term debt & leases	11,646.29	0.00	0.00	0.00	(11,646.29)	(11,646.29)		(11,646.29)
Miscellaneous	115,798.49	0.00	0.00	0.00	(115,798.49)	(115,798.49)		(115,798.49)
Unallocated costs	0.00					0.00		0.00
Total governmental activities	2,137,360.17	724,520.30	246,577.35	632,496.23	(533,766.29)	(533,766.29)		(533,766.29)
Business-type activities:								
Water	577,214.17	546,304.55			(30,909.62)		(30,909.62)	(30,909.62)
Sewer	787,444.23	789,333.33			1,889.10		1,889.10	1,889.10
Total business-type activities	1,364,658.40	1,335,637.88	0.00	0.00	(29,020.52)	0.00	(29,020.52)	(29,020.52)
Total primary government	3,502,018.57	2,060,158.18	246,577.35	632,496.23	(562,786.81)	(533,766.29)	(29,020.52)	(562,786.81)
General revenues:								
Property taxes						549,805.87	0.00	549,805.87
Local option taxes						110,636.59		110,636.59
Licenses and permits						17,825.00		17,825.00
Unrestricted Federal/State shared revenues						186,932.12	874,470.86	1,061,402.98
Unrestricted grants and contributions						0.00		0.00
Unrestricted investment earnings						0.00	73,741.39	73,741.39
Miscellaneous						22,424.58		22,424.58
Gain on sale of capital assets						0.00	0.00	0.00
Transfers in (out)						0.00	0.00	0.00
Special/Extraordinary items						0.00	0.00	0.00
Total general revenues and transfers						887,624.16	948,212.25	1,835,836.41
Change in net position						353,857.87	919,191.73	1,273,049.60
Total net position - July 1, 2024 as previously reported						4,277,197.56	9,049,987.32	13,327,184.88
Changes to / in reporting entity (blended to discrete or discrete to blended)						0.00	0.00	0.00
Change in accounting principal (GASB101)								
Error correction								
Fund Balances, July 1, 2024 as adjusted or restated						4,277,197.56	9,049,987.32	13,327,184.88
Total net position - June 30, 2025						4,631,055.43	9,969,179.05	14,600,234.48

FISCAL YEAR ENDING JUNE 30, 20250.00

City of Three Forks									
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES									
GOVERNMENTAL FUNDS									
FISCAL YEAR ENDING JUNE 30, 2025									
			Major Funds						
Account		Fund #1000	Fund #2160	Fund #2500	Fund #2820	Fund #2957	Fund #4004	Nonmajor	Total
Number	Description	General	Three Forks Rodeo Arena	Street Maintenance	GasTax Apportionmen	Headwaters Trail Project	Streets/Flood CIP	Governmental Funds	Governmental Funds
	REVENUES								
310000/363000	Taxes/assessments	512,235.76		60,531.94		15,971.48	58,420.55	291,578.29	938,738.02
320000	Licenses and permits	17,825.00						0.00	17,825.00
330000	Intergovernmental revenues	347,746.20				262,000.00	146,616.12	309,643.38	1,066,005.70
340000	Charges for services	10,901.76	267,089.61					4,956.82	282,948.19
350000	Fines and forfeitures	0.00						446.43	446.43
360000	Miscellaneous	24,649.58	7,249.36			29,277.33		20,831.81	82,008.08
370000	Investment and royalty earnings	0.00	13,376.36			14,641.31	60,710.63	10,214.85	98,943.15
									0.00
	Total Revenues	913,358.30	287,715.33	60,531.94	0.00	321,890.12	265,747.30	637,671.58	2,486,914.57
	EXPENDITURES								
	Current:								
410000	General government	322,703.29					16,050.50	0.00	338,753.79
420000	Public safety	433,865.27						0.00	433,865.27
430000	Public works	63,178.77		272,052.70				108,222.60	443,454.07
440000	Public health	199.90						0.00	199.90
460000	Culture and recreation	73,445.22	223,398.95			185,066.03		148,704.01	630,614.21
470000	Housing and community development	40,083.98						0.00	40,083.98
490000	Debt, Lease, SBITA Service:								
	Principal	0.00	30,165.04					0.00	30,165.04
	Interest	0.00	11,646.29					0.00	11,646.29
	Capital outlay	54,092.50				121,545.00	210,155.48	159,114.00	544,906.98
510000	Miscellaneous	2,256.96	6,768.45					106,773.08	115,798.49
	Total Expenditures	989,825.89	271,978.73	272,052.70	0.00	306,611.03	226,205.98	522,813.69	2,589,488.02
	Excess of revenues (under) expenditures	(76,467.59)	15,736.60	(211,520.76)	0.00	15,279.09	39,541.32	114,857.89	(102,573.45)
	OTHER FINANCING SOURCES (USES):								
381010/40	Bonds issued	0.00						0.00	0.00
381010/40	Discount on bonds issued	0.00						0.00	0.00
381050	Inception of lease/subscription-based IT	0.00						0.00	0.00
381070	Notes/loans/intercap issued	0.00						0.00	0.00
382010	Sale of capital assets	0.00						0.00	0.00
383000	Transfers In	0.00					15,266.86	0.00	15,266.86
521000	Transfers out (Enter as negative)	(15,266.86)						0.00	(15,266.86)
384000	Special items - revenue	0.00						0.00	0.00
385000	Extraordinary items - revenue	0.00						0.00	0.00
524000	Special items - expenditure (Negative)	0.00						0.00	0.00
525000	Extraordinary items - expenditure (Negative)	0.00						0.00	0.00
	Total other financing sources (uses)	(15,266.86)	0.00	0.00	0.00	0.00	15,266.86	0.00	0.00
	Net change in fund balances	(91,734.45)	15,736.60	(211,520.76)	0.00	15,279.09	54,808.18	114,857.89	(102,573.45)
	Fund balances - June 30, 2024, as previously reported	306,797.58	244,332.68	0.00	540,972.58	2,032.14	0.00	1,720,809.59	2,814,944.57
	Change within financial reporting entity (major to nonmajor fund)				(540,972.58)			540,972.58	
	Change within financial reporting entity (nonmajor to major fund)			345,592.18			515,350.09	(860,942.27)	
	Fund balances - June 30, 2024, as adjusted or restated	306,797.58	244,332.68	345,592.18	0.00	2,0			

City of Three Forks
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FISCAL YEAR ENDING JUNE 30, 2025

Net change in fund balances - total governmental funds (page 16)		<u>(102,573.45)</u>
Amounts reported for governmental activities in the statement of activities (page) are different because:		
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:		
Capital assets purchased, leased, subscription-based IT arrangements	544,906.98	
Depreciation and amortization expense	<u>(134,608.12)</u>	
In the Statement of Activities, the loss or gain on the sale or disposal of capital assets is recognized. The fund financial statements recognize only the proceeds from the sale of these assets:		
Gain (loss) on the disposal of capital assets		
Proceeds from the sale of capital assets	<u>0.00</u>	
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:		
Donated capital assets		
Long-term receivables (deferred inflow)	4,303.47	
GASB68 recognition of On-behalf payments to Pension Plans	<u>0.00</u>	
Long-term debt proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the statement of net position:		
Lease Right-to-Use Capital Asset/SBITA proceeds	0.00	
Bond sale proceeds	<u>0.00</u>	
Loan proceeds	<u>0.00</u>	
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term debt and leases in the Statement of Net Position:		
Lease obligation principal payments		
Long-term loan/contract principal payments	30,165.04	
Long-term bond principal payments	<u>0.00</u>	
Internal service funds are used by management to charge the costs of certain activities, such as insurance and data processing, to individual funds. The net revenue of the internal service funds is reported with the governmental activities of the government-wide statement of activities net of the amounts allocated to business-type activities and depreciation expense		
Change in net position	0.00	
Net of amount allocated to business-type/external activities	<u>0.00</u>	
Depreciation Expense	<u>0.00</u>	0.00
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds		
Accrued compensated absenses	(2,254.41)	
Pension & OPEB expense	<u>13,918.36</u>	
Other:		
Change in Net Position in Governmental Activities		<u><u>353,857.87</u></u>

Balance check: 0.00

City of Three Forks				
STATEMENT OF NET POSITION				
PROPRIETARY FUNDS				
FISCAL YEAR ENDING JUNE 30, 2025				
		Business-type Activities		
		Major Enterprise Funds		
Account Number	Description	Fund #5210 Water	Fund #5310 Sewer	Totals
	ASSETS			
	Current Assets			
101000	Cash and cash equivalents	547,653.29	1,923,378.90	2,471,032.19
103000	Petty cash	50.00		50.00
101100	Investments (at fair value)	56,186.95	32,826.55	89,013.50
120000	Accounts/other receivables - (net of allowance for uncollectibles)	48,692.21	67,339.04	116,031.25
	Total Current Assets	652,582.45	2,023,544.49	2,676,126.94
	Noncurrent Assets			
	Restricted Assets:			
102200	Cash and cash equivalents	364,288.40	176,777.00	541,065.40
180000	Capital assets:			
	Land	87,500.00	55,500.00	143,000.00
	Construction in progress	2,069,110.64	0.00	2,069,110.64
	Buildings	98,085.00	48,085.00	146,170.00
	Improvements other than buildings	106,090.89	57,487.12	163,578.01
	Machinery and equipment	255,196.19	552,111.66	807,307.85
	Infrastructure (utility systems)	4,238,292.57	9,087,305.97	13,325,598.54
	Less: accumulated depreciation	(2,430,139.89)	(3,637,479.85)	(6,067,619.74)
	Capital assets - net of accumulated depreciation	4,424,135.40	6,163,009.90	10,587,145.30
	Total Noncurrent Assets	4,788,423.80	6,339,786.90	11,128,210.70
	Total Assets	5,441,006.25	8,363,331.39	13,804,337.64
	DEFERRED OUTFLOWS OF RESOURCES			
199000	Deferred Outflows of Resources - Pensions	40,399.61	40,396.87	80,796.48
199xxx	Deferred Outflows of Resources - OPEB			0.00
	Total Deferred Outflows of Resources	40,399.61	40,396.87	80,796.48
	LIABILITIES			
	Current Liabilities			
202100	Accounts payable	357,556.93	45,687.05	403,243.98
205200	Matured interest bonds payable	35,000.00	229,000.00	264,000.00
209100	Compensated absences	11,632.00	11,632.00	23,264.00
214000	Deposits payable	10,725.00		10,725.00
216000	Revenues collected in advance	96,844.64		96,844.64
	Total Current Liabilities	511,758.57	286,319.05	798,077.62
	Noncurrent Liabilities			
231000	Bonds payable	313,000.00	2,339,000.00	2,652,000.00
237000	Pension Liability	198,658.80	198,645.34	397,304.14
238000	OPEB Liability	18,217.58	18,217.58	36,435.16
239000	Compensated absences	8,728.80	8,728.80	17,457.60
	Total Noncurrent Liabilities	538,605.18	2,564,591.72	3,103,196.90
	Total Liabilities	1,050,363.75	2,850,910.77	3,901,274.52
	DEFERRED INFLOWS OF RESOURCES			
220000	Deferred Inflows of Resources - Pensions	4,417.46	4,417.17	8,834.63
22xxxx	Deferred Inflows of Resources - OPEB	2,922.96	2,922.96	5,845.92
	Total Deferred Inflows of Resources	7,340.42	7,340.13	14,680.55
	NET POSITION			
	Net Investment in Capital Assets	4,076,135.40	3,595,009.90	7,671,145.30
	Restricted for:			
	Debt Service	47,986.00	176,777.00	224,763.00
	Unrestricted	299,580.29	1,773,690.46	2,073,270.75
	Total Net Position	4,423,701.69	5,545,477.36	9,969,179.05
Balance check (Should equal zero):		0.00	0.00	

City of Three Forks				
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION				
PROPRIETARY FUNDS				
FISCAL YEAR ENDING JUNE 30, 2025				
		Business-type Activities		
		Major Enterprise Funds		
Account Number	Description	Fund #5210 Water	Fund #5310 Sewer	Total Business-Type
	OPERATING REVENUES			
340000	Charges for services	546,304.55	789,333.33	1,335,637.88
	Total Operating Revenues	546,304.55	789,333.33	1,335,637.88
	OPERATING EXPENSES			
100	Personal services	270,860.92	270,848.64	541,709.56
200	Supplies	59,185.26	26,510.58	85,695.84
300	Purchased services	114,076.54	200,018.14	314,094.68
500	Fixed charges	11,069.20	15,672.78	26,741.98
830	Depreciation and Amortization	112,684.75	205,981.59	318,666.34
	Total Operating Expenses	567,876.67	719,031.73	1,286,908.40
	Operating Income (Loss)	(21,572.12)	70,301.60	48,729.48
	NONOPERATING REVENUES (EXPENSES)			
330000	Intergovernmental revenue	874,296.78	174.08	874,470.86
371000	Interest revenue	55,776.78	17,964.61	73,741.39
490000	Debt service interest expense (Enter as negative)	(9,337.50)	(68,412.50)	(77,750.00)
	Total Non-Operating Revenues (Expenses)	920,736.06	(50,273.81)	870,462.25
	Income (Loss) before contributions and transfers	899,163.94	20,027.79	919,191.73
	Capital contributions			0.00
	Transfers in (out)		0.00	0.00
	Change in net position	899,163.94	20,027.79	919,191.73
	Total net position - July 1, 2024 as previously reported	3,524,537.75	5,525,449.57	9,049,987.32
	Error Correction(s)			0.00
	Fund Balances, July 1, 2024 as adjusted or restated	3,524,537.75	5,525,449.57	9,049,987.32
	Total net position - June 30, 2025	4,423,701.69	5,545,477.36	9,969,179.05

City of Three Forks
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FISCAL YEAR ENDING JUNE 30, 2025

	Business-type Activities		
	Major Enterprise Funds		
	Fund #5210	Fund #5310	
Description	Water	Sewer	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	543,980.69	791,672.68	1,335,653.37
Cash paid to suppliers	142,012.52	(215,717.93)	(73,705.41)
Cash paid to employees	(280,142.83)	(280,128.45)	(560,271.28)
Net cash provided (used) by operating activities	405,850.38	295,826.30	701,676.68
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Subsidies from taxes and other governments	828,186.85		828,186.85
Net cash provided (used) by capital and related financing activities	828,186.85	0.00	828,186.85
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases/acquisition/construction of capital assets	(1,285,935.10)	(179,748.75)	(1,465,683.85)
Principal on debt, leases, & SBITAs (Enter as a negative)	(34,000.00)	(224,000.00)	(258,000.00)
Interest paid on debt, leases, & SBITAs (Enter as a negative)	(9,337.50)	(68,412.50)	(77,750.00)
Net cash provided (used) by capital and related financing activities	(1,329,272.60)	(472,161.25)	(1,801,433.85)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest earnings	55,776.78	17,964.61	73,741.39
Net cash provided (used) by investing activities	55,776.78	17,964.61	73,741.39
Net increase (decrease) in cash and cash equivalents	(39,458.59)	(158,370.34)	(197,828.93)
Cash and cash equivalents - July 1, 2024	1,007,637.23	2,291,352.79	3,298,990.02
Cash and cash equivalents - June 30, 2025	968,178.64	2,132,982.45	3,101,161.09
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income	(21,572.12)	70,301.60	48,729.48
Adjustments to reconcile operating income to net cash provided (used) by operating activities			
Depreciation expense	112,684.75	205,981.59	318,666.34
(Increase) Decrease in accounts receivable	(1,848.86)	2,339.35	490.49
Increase (decrease) in customer deposits	(475.00)		(475.00)
Increase (decrease) in accounts payable	326,343.52	26,483.57	352,827.09
Increase (decrease) in compensated absences pay.	3,554.11	3,554.11	7,108.22
Increase (decrease) in OPEB expense	(19,655.50)	(19,655.50)	(39,311.00)
Increase (decrease) in GASB68 pension expense	6,819.48	6,821.58	13,641.06
Total adjustments	427,422.50	225,524.70	652,947.20
Net cash provided (used) by operating activities	405,850.38	295,826.30	701,676.68

			City of Three Forks				
			STATEMENT OF FIDUCIARY NET POSITION				
			FIDUCIARY FUNDS				
			FISCAL YEAR ENDING JUNE 30, 2025				
				Trust Funds			Custodial Funds
			Pension	Investment	Private Purpose	External	Custodial
	Account		Trust Funds	Trust Funds	Trust Funds	Investment Pool	Funds
	Number	Description	(7000-7005)	(7006-7009)	(7010-7099)	(not in trust)	(7100-7999)
		ASSETS					
	101000	Cash and cash equivalents					
	101100	Investments (at fair value)					
		Receivables:					
	110000	Tax/assessment receivable (net of allowance for uncollectibles)					706.41
	120000	Accounts/other receivables - (net of allowance for uncollectibles)					
	128000	Interest receivable					
	130000	Due from Others					
	170000	Other assets:					
		Total Assets	0.00	0.00	0.00	0.00	706.41
	190000	Deferred Outflows of Resources					
		LIABILITIES					
	201000	Warrants payable					
	202000	Accounts payable					
	203000	Judgment/Protested payable					
	204000	Contracts payable					
	211000	Due to other funds					
	212000	Due to other governments					
	230000	Other long-term liabilities					
		Other liabilities:					
		Total Liabilities	0.00	0.00	0.00	0.00	0.00
	220000	Deferred Inflows of Resources					706.41
		NET POSITION					
		Restricted for:					
		Unrestricted	0.00	0.00	0.00	0.00	0.00
		TOTAL NET POSITION	0.00	0.00	0.00	0.00	0.00
		Balance check:	0.00	0.00	0.00	0.00	0.00
			-21-				

[illegible]

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

[Note to the preparer - Note disclosures contained herein are illustrative only, and are provided for your convenience. Local governments should modify these note disclosures as applicable to their entity.]

1. **NEW ACCOUNTING GUIDANCE AND SIGNIFICANT ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with accounting principles generally accepted as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting principles. Pronouncements adopted in the fiscal year ending June 30, 2021, and all reporting periods subsequent, are described below.

The government adopted the provisions of the following GASB Statements:

GASB Statement No. 101- Compensated Absences. This Statement requires that liabilities for compensated absences be recognized for 1) leave that has not been used and 2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Additionally, the Statement requires that a liability for certain types of compensated absences - including parental leave, military leave, and jury duty leave - not be recognized until the leave commences. This statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used. GASB 101 is effective for fiscal years beginning after December 15, 2023.

GASB Statement No. 100- Accounting Changes and Error Corrections. This Statement prescribes the accounting and financial reporting for 1) each type of accounting change and 2) error corrections. It 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 Statement also requires the aggregate amount of adjustments to and restatement of beginning net position, fund balance, or fund net position, as applicable, be displayed by reporting unit in the financial statements. GASB 100 is effective for for entities with a fiscal year ending June 30, 2024, or later.

The significant accounting policies are described below.

A. Reporting Entity

The City of Three Forks is a political subdivision of the State of Montana governed by a Mayor and Council (Commission) duly elected by the registered voters of the City. The City utilizes the Mayor/Council form of government. The accompanying financial statements present the primary government and its component units, entities for which the government is considered to be financially accountable. Blended component units are part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government, but is financially accountable to or fiscally dependent upon the primary government or their omission from the financial statements would be misleading or incomplete.

Blended Component Unit:

City of Three Forks Library: The operations of the Library are included in the financial statements as a Special Revenue Fund. The library is governed by a library board which consists of five members. The library is financed by tax revenues of both the City, as well as by allocated motor vehicle local option tax, interest earnings and library fines (charges for services). The City and County have entered into a contract which provides up to \$72,160 of County taxes in support of the library and contribute additional amounts for capital outlay. The library also has resumed renting out its basement space for \$600 per month. A citizen vote approved 3.0 mills to be levied for the City of Three Forks Library. The City also approved a total of 3.00 mills (including the voter approved 3 mills) for the fiscal year ended June 30, 2025 and received \$33,455 in total tax revenue. The City allocated 4% of the entitlement share which brought \$9,128 in revenue and the City allocated 16% of the local option motor vehicle tax which produced \$9,466 in revenue.

B. Government-wide and Fund Financial statements

The government-wide financial statements, Statement of Net position and Statement of Activities, report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by fees, taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which program revenues offset the direct expenses of a given function or segment. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not meeting the definition of program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide statements. Major individual governmental funds and major individual enterprise funds are reported in separate columns in the fund financial statements.

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

1. SIGNIFICANT ACCOUNTING POLICIES - continued

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

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

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

Governmental Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are realizable, measurable, earned, and available. Revenues are considered realizable when it is probable the amount will be collected. Revenue is considered measurable and realizable if the precise amount is known because the transaction is completed, or if there is enough information to provide a reasonable estimate of the net realizable revenue to be received. Revenue is considered to have been earned when the exchange of the goods or services has taken place. Revenue is considered to be available if it is collectible within the current period or soon enough thereafter, to pay liabilities of the current period. For this purpose, the government considers revenue available if it is expected to be collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to compensated absences, claims, and judgments are recorded only when payment is due.

The major revenue sources considered susceptible to accrual are property taxes, natural resource and fuel taxes, licenses and permits, interest and certain federal revenues (reimbursable grants and U.S. mineral royalties) and so have been recognized as revenues of the current period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government. Taxes and assessments receivable remaining uncollected at year end are offset by deferred tax/assessment revenue, a deferred inflow of resources, since they are not available to pay liabilities of the current period. Any revenue (not accrued) is considered to be measurable and available when the cash is received.

Both financial statements presented on the accrual basis of accounting and the modified accrual basis of accounting recognize grants and similar items, pending purely routine requirements such as filing reimbursement and/or progress reports, where all eligibility requirements imposed by the provider have been met, other than time requirements, as revenue in the current period. Grants and similar items received prior to meeting time requirements but after all eligibility requirements are met, are recognized as deferred inflows of resources until use is required or first permitted.

The government reports the following major governmental funds:

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

Three Forks Rodeo Arena - The Fair Board, who is appointed by the City Council, manages the Fairgrounds operations, schedules the events, and the City pays all the approved bills of the Fairgrounds.

Street Maintenance - a special revenue fund that accounts for the assessment revenues for the repair and maintenance of the City's roads, streets and alleys.

Headwaters Trail Project - a special revenue fund that accounts for the financial resources of the Headwaters Trail Project.

Streets/Flood Capital Improvement - a capital projects fund used to account for the resources (local, federal grant and state grant and revenue bond proceeds) for the flood mitigation efforts. The total project is estimated at \$4.15 million.

Proprietary funds - include Enterprise funds.

Enterprise funds are used to account for operations where the primary intent of the government is to finance or recover costs primarily through user charges. The primary focus of fee revenues charged by enterprise funds is users outside of the primary government.

The government reports the following major proprietary funds:

Water Enterprise Fund - This fund is used to account for the operating and nonoperating revenues and expenses of the public water utility system. The fund is maintained on the full accrual basis of accounting.

Sewer Enterprise Fund - This fund is used to account for the operating and nonoperating revenues and expenses of the public sewer utility system. The fund is maintained on the full accrual basis of accounting.

Additionally, the government reports the following fund types:

Fiduciary Funds - Used to account for assets held by the government in a trustee capacity or as an agent for individuals, private organizations, or other governments. These assets cannot be used to support the government's own programs.

Custodial Funds - These funds are used to account for fiduciary activities not held in a trust or an equivalent arrangement. These may include external investment pools (not held in trust) and custodial funds.

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

1. SSIGNIFICANT ACCOUNTING POLICIES - continued

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

The Governmental Accounting Standards Board (GASB) issued Statement No. 62. The Statement codifies the requirements of all pre-November 30, 1989 FASB and AICPA pronouncements that apply to state and local governments. Both the government-wide and proprietary fund financial statements follow the guidance of the Governmental Accounting Standards Board. Governments can continue to apply, as other accounting literature, post-November 30, 1989 FASB pronouncements that do not conflict with or contradict GASB pronouncements, including Statement No. 62. The government has adopted the provisions GASB Statement No. 62.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the governments' enterprise functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions.

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

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

E. Assets, Deferred Outflows of Resources, Liabilities, Deferred Outflows of Resources, and Fund Balance/Net Position

Cash/Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are both readily convertible to known amounts of cash, and have maturities at purchase date of three months or less. The cash and cash equivalents (including restricted assets) are considered to be cash on hand, demand, savings and time deposits, STIP and all short-term investments with original maturity dates of three months or less from the date of acquisition.

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

Allowable deposit and investment of public funds is governed by Title 7, Chapter 6, Part 2 of the Montana Code Annotated (MCA). Deposits and investments may include demand, time, and savings deposits, direct obligations of the United States Government, securities issued by agencies of the United States, investments in the Montana Short-Term Investment Program (STIP), repurchase agreements, and registered warrants.

Receivables and Payables

Accounts receivables are shown net of allowance for uncollectible. Property tax receivables are offset by a deferred inflow account since they are not available to pay liabilities of the current period. All property tax levies are set at the time of the adoption of the annual budget. The real estate taxes are payable in a) two installments, the first due by November 30 and the second by May 31, or b) in seven monthly payments (with application approval) due November 30, December 31, January 31, February 28, March 31, April 30, and May 31. Personal property taxes are assessed in April or May and are payable within 30 days of the issuance of the notice.

Activity between funds that are representative of lending/borrowing arrangements outstanding at fiscal year end are referred to as either "due to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e. the non-current portion of interfund loans). Advances between funds are not available for appropriation and are not expendable available financial resources.

Inventories and Prepaid Items

All inventories are valued at cost. Inventories are recorded as expenditures when purchased (when consumed).

Certain payments reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

Restricted Assets

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

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

E. Assets, Deferred Outflows of Resources, Liabilities, Deferred Outflows of Resources, and Fund Balance/Net Position - continued

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, curbs, etc.), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, other than infrastructure assets, are defined by the Local Government as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

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

Property, plant, and equipment of the primary government, as well as the component units, is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	20 to 50 years
Building improvements	10 to 25 years
Machinery and equipment	5 to 30 years
Utility lines and improvements	25 to 50 years

Deferred Outflows, Deferred inflows, and Unearned Revenue

Deferred outflow of resources is a financial statement element. A deferred outflow of resources is a consumption of net position by the government that is applicable to a future reporting period. A deferred inflow of resources is an acquisition of net position by the government that is applicable to a future reporting period. Additionally, deferred inflows may include financial transactions related to unavailable revenue on the governmental fund financial statements. Unavailable revenue is reported when assets are recognized, but those assets are not considered available to pay liabilities of the current period. Unearned revenue, which is neither a deferred outflow of resources nor a deferred inflow of resources; is recongized as a liability on government-wide, governmental, and proprietary fund financial statements.

The government-wide statement of net position, proprietary fund statement of net position, and governmental fund balance sheet report a separate section for deferred outflows of resources. Deferred outflows of resources may be disclosed on the face of the financial statements, in the notes to the financial statements, or a combination of both.

Deferred outflows of resources not disclosed on the face of the financial statements are as follows:

<u>Description:</u>	<u>Amount</u>
Government-Wide Statement of Net Position - Governmental activities, net pension liability per GASB 68	\$ 33,612.83
Government-Wide Statement of Net Position - Business-type activities, net pension liability per GASB 68	\$ 80,796.48

Deferred inflows of resources not disclosed on the face of the financial statements are as follows:

<u>Description:</u>	<u>Amount</u>
Governmental Balance Sheet - Governmental activities, tax revenue deferral	\$ 36,550.96
Government-Wide Statement of Net Position - Governmental activities, net pension liability per GASB 68	\$ 4,417.46
Government-Wide Statement of Net Position - Business-type activities, net pension liability per GASB 68	\$ 4,417.17
Government-Wide Statement of Net Position - Governmental activities, OPEB liability per GASB 75	\$ 2,922.96
Government-Wide Statement of Net Position - Business-type activities, OPEB liability per GASB 75	\$ 2,922.96

Long-term Obligations

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

Right-to-Use Liabilities

Leases and Subscription-Based Information Technology Arrangements (SBITAs) are contracts that convey control of the right to use another entity's nonfinancial asset (leases) or Information Technology hardware and software, alone or in combination with tangible capital assets for a period of time in an exchange or exchange-like transaction.

Certain payments are evaluated to determine if they should be included in the measurement of the lease or subscription liabilities, including those payments that require a determination of whether they are reasonably certain of being made, such as residual value guarantees, purchase options, payments for termination penalties, and other payments.

Compensated Absences

As required by State law, the Local Government allows for employees to accumulate earned but unused vacation and sick leave benefits. Unused vacation leave benefits are 100 percent payable upon termination and 1/4 of unused sick leave benefits are payable upon termination. Such amounts are reported as liabilities in the appropriate governmental or business-type activity in the government wide statements. Vested or accumulated leave for proprietary funds is recorded as an expense and liability of those funds in the fund financial statements. For governmental funds, the liability is not expected to be liquidated with current financial resources. The expense and liability for the governmental funds is reported only on the government-wide financial statements.

Bond Discounts/Premiums/Issuance Costs

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

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

E. Assets, Deferred Outflows of Resources, Liabilities, Deferred Outflows of Resources, and Fund Balance/Net Position - continued

Fund Balance/Net Position

Governmental Accounting Standards Board (GASB) Statement No. 54 requires presentation of governmental fund balances by specific purpose. In the governmental fund financial statements, the fund balance classifications are presented either discretely or in the aggregate for the following fund balance classifications: non-spendable, restricted, committed, assigned, and unassigned. GASB Statement No. 63 resulted in presentation changes in the government-wide and proprietary fund financial statements. Among other changes, equity is classified as 'net position'. Components of net position are net investment in capital assets, restricted, and unrestricted. See notes K and L for further information.

Net Position significantly impacted by Deferred Outflows or Deferred Inflows of Resources.

GASB 63 requires disclosure of any deferrals that have a significant impact on Net Position.
(Disclose here any deferrals that have a significant effect on Net Position)

None noted.

2. **RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

Include error corrections, adjustments and restatements to beginning balances

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net position - governmental activities as reported in the government-wide statement of net position.
(Disclose here any element of that reconciliation which may require further analysis for the reader to understand)

No further analysis needed.

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities.
(Disclose here any element of that reconciliation which may require further analysis for the reader to understand)

No further analysis needed.

C. Explanation of certain differences between the proprietary fund statement of net position and the government-wide statement of net position.

The proprietary fund statement of net position includes a reconciliation between *net position - total enterprise funds* and *net position of business-type activities* as reported in the government-wide statement of net position.
(Disclose here any element of that reconciliation which may require further analysis for the reader to understand)

No further analysis needed.

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

3. COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The Local Government adopts an annual budget for all of its funds in accordance with Title 7, Chapter 6, Part 40 of the Montana Code Annotated. Statute requires the adoption of a preliminary budget, public hearings on the preliminary budget and the final adoption of the budget by the later of the first Thursday after the first Tuesday in September or within 30 calendar days of the receipt of the certified taxable valuations from the Department of Revenue. The Local Government must also submit a copy of the final budget to the Department of Administration by the later of October 1 or 60 days after the receipt of the taxable values from the Department of Revenue.

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

Appropriations are created by fund, function, and activity and may further be detailed by department. Expenditure limitations imposed by law extend to the department level which is identified as the legal level of budgetary control.

The preliminary annual operating budget must include the property taxes levied on \$100,000 of residential property value from all mills levied in the prior year and the estimated property taxes to be levied under the preliminary annual operating budget on \$100,000 of residential property value from all mills the government entity will levy in the current budget year.

Encumbrance accounting is not employed for the governmental funds. Encumbrances (e.g. purchase orders, contracts) outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent fiscal year.

B. Excess of expenditures over appropriations

(Disclose here any instances of budget overdrafts at the fund level)

None noted.

C. Deficit fund equity

(Disclose here any instance of deficit fund equity balances and the reasons for such deficit)

None noted.

D Increases in property taxes

An increase in property taxes due to (15-10-420 calculation), of \$5.85, \$17.54, and \$35.07, respectively for a home valued at \$100,000, \$300,000 and \$600,000 is included in this fiscal year budget.

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

4. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

At year end, the cash equivalents and investments are reported in the basic financial statements as follows:

Governmental Activities	\$	2,659,565.26
Business-Type Activities	\$	3,101,161.09
Fiduciary Funds	\$	-
Total - Primary Government	\$	5,760,726.35
Discretely Presented Component Unit(s)	\$	-
Total cash, cash equivalents and investments	\$	5,760,726.35

The composition of cash and investments held at June 30 is as follows:

	6/30/2025
Cash on hand (petty cash)	\$ 130.00
Deposits	
Demand deposits	5,341,153
Savings accounts	35,545
Certificates of Deposit (non- (other)	383,899
(other)	
Total deposits	\$ 5,760,596

	<u>Fair Value</u>	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Investments				
<i>Investments by fair value level</i>				
STIP				
U.S. Treasury Bills				
Mutual Funds				
Repurchase Agreements				
(other by type)				
(other by type)				
(other by type)				
Total investments by fair value level	\$ -	\$ -	\$ -	\$ -

<i>Investments measured at the net</i>	<u>NAV</u>
(investment by type)	
Total cash, deposits and investments	\$ 5,760,726.35

CITY OF THREE FORKS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

4. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments (continued)

Montana statutes require that the City obtain securities for the uninsured portion of the deposits as follows: 1) securities equal to 50% of such deposits if the institution in which the deposits are made has a net worth to total assets ratio of 6% or more, or 2) securities equal to 100% of the uninsured deposits in the institution in which the deposits are made has a net worth to total assets ratio of less than 6%. The state statutes do not specify in whose custody or name the collateral is to be held. The amount of collateral held for the City deposits at June 30, 2025 exceeded the amount required by state statutes.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the asset. Level 1 inputs are quoted prices in stock markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. At June 30, 2025, the City had no investments categorized as Level 1, 2, or 3 inputs.

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit risk is minimized by compliance with State Law, which limits local governments to certain investment types. The City has no formal investment policy that would further limit its exposure to credit risk.

On June 30, 2025, the book value approximated the fair value of the investments, therefore no unrealized gain or loss was recorded for the year.

As of June 30, 2025, the carrying amount of the City's deposits with financial institutions was \$5,760,596 and the bank balance was \$5,987,645. These deposits include demand and savings deposits, and certificates of deposits. Interest bearing accounts are covered by the Federal Depository Insurance Corporation (FDIC) up to \$250,000, per bank, per depositor. The uninsured portion was fully secured by pledged securities held by the financial institutions or by their trust departments or agents, but not in the City's name (class 3 collateral).

B. Compensated Absences

The City's policy relating to compensated absences is described in Note 1. As shown in the table below, the long-term portion of the debt for governmental activities and business-type activities at June 30, 2025, is expected to be paid in future years from future resources. In prior years, compensated absences have been liquidated primarily by the general fund and the proprietary funds. The total amounts outstanding at June 30, 2025, are listed below:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Balance 7/1/24	\$10,148.29	\$ 33,613.38	\$ 43,761.67
Additions	\$ 2,254.41	\$ 7,108.22	\$ 9,362.63
(Reductions)	\$ -	\$ -	\$ -
Balance 6/30/25	<u>\$12,402.70</u>	<u>\$ 40,721.60</u>	<u>\$ 53,124.30</u>
Current portion*	\$ 6,399.00	\$ 23,263.00	\$ 29,662.00
Long-term portion	<u>\$ 6,003.70</u>	<u>\$ 17,458.60</u>	<u>\$ 23,462.30</u>
Total Compensated Absences	<u>\$12,402.70</u>	<u>\$ 40,721.60</u>	<u>\$ 53,124.30</u>

* One-half of annual leave and 100% of sick leave is considered current portion.

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

4. DETAILED NOTES ON ALL FUNDS - cont.

C. Capital assets

Governmental Activities capital asset activity for the fiscal year was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated				
Land	24,878.25	0.00	0.00	24,878.25
Construction in progress	176,314.66	186,377.98	0.00	362,692.64
Total capital assets not being depreciated	201,192.91	186,377.98	0.00	387,570.89
Capital assets being depreciated				
Buildings	584,764.06	8,114.00	0.00	592,878.06
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	1,197,469.10	145,322.50	0.00	1,342,791.60
Machinery and equipment	1,751,947.17	205,092.50	0.00	1,957,039.67
Infrastructure	222,783.21	0.00	0.00	222,783.21
Total capital assets being depreciated	3,756,963.54	358,529.00	0.00	4,115,492.54
Less accumulated depreciation for:				
Buildings	(311,227.76)	0.00	(13,961.33)	(325,189.09)
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	(648,356.99)	0.00	(48,973.46)	(697,330.45)
Machinery and equipment	(897,028.36)	0.00	(69,898.09)	(966,926.45)
Infrastructure	(206,192.19)	0.00	(1,775.24)	(207,967.43)
Total accumulated depreciation	(2,062,805.30)	0.00	(134,608.12)	(2,197,413.42)
Total capital assets being depreciated	1,694,158.24	358,529.00	(134,608.12)	1,918,079.12
Governmental activities capital assets net	1,895,351.15	544,906.98	(134,608.12)	2,305,650.01
Governmental Activities Leased - Right-to-use Capital Assets:				
Leased Capital assets not being amortized				0.00
Land - Leased RTU	0.00	0.00	0.00	0.00
Construction in progress - Leased RTU	0.00	0.00	0.00	0.00
Total capital assets not being amortized	0.00	0.00	0.00	0.00
Leased Capital assets being amortized				
Buildings Leased-RTU	0.00	0.00	0.00	0.00
Intangibles/Subsorption IT Leased-RTU	0.00	0.00	0.00	0.00
Improvements other than buildings Leased-RTU	0.00	0.00	0.00	0.00
Machinery and equipment Leased RTU	0.00	0.00	0.00	0.00
Infrastructure	0.00	0.00	0.00	0.00
Total capital assets being amortized	0.00	0.00	0.00	0.00
Less accumulated amortization for:				
Buildings and system Leased-RTU	0.00	0.00	0.00	0.00
Intangibles/Sub. IT Leased-RTU	0.00	0.00	0.00	0.00
Improvements other than bldgs Leased-RTU	0.00	0.00	0.00	0.00
Machinery and equipment Leased-RTU	0.00	0.00	0.00	0.00
Infrastructure Leased-RTU	0.00	0.00	0.00	0.00
Total accumulated amortization	0.00	0.00	0.00	0.00
Total leased assets being amortized	0.00	0.00	0.00	0.00
Governmental leased assets net	0.00	0.00	0.00	0.00

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

Governmental activities:	
General government	37.63
Public safety	5,001.35
Public works	80,565.03
Public health	0.00
Social and economic services	0.00
Culture and recreation	47,551.11
Housing and community development	1,453.00
Conservation of natural resources	0.00
Uncategorized	0.00
Total depreciation/amortization expense - governmental activities	134,608.12

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

4. DETAILED NOTES ON ALL FUNDS - cont.

C. Capital assets - cont.

Business-type activities capital asset activity for the fiscal year was as follows:

Business-type activities:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated	0.00	0.00	0.00	0.00
Land	143,000.00	0.00	0.00	143,000.00
Construction in progress	819,101.29	1,250,009.35	0.00	2,069,110.64
Total capital assets not being depreciated	962,101.29	1,250,009.35	0.00	2,212,110.64
Capital assets being depreciated				
Buildings and system	146,170.00	0.00	0.00	146,170.00
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	163,578.01	0.00	0.00	163,578.01
Machinery and equipment	591,633.35	215,674.50	0.00	807,307.85
Source of supply	1,742,356.09	0.00	0.00	1,742,356.09
Pumping plant	0.00	0.00	0.00	0.00
Treatment plant	7,938,927.96	0.00	0.00	7,938,927.96
Transmission and distribution	3,253,727.39	0.00	0.00	3,253,727.39
General plant	390,587.10	0.00	0.00	390,587.10
Total capital assets being depreciated	14,226,979.90	215,674.50	0.00	14,442,654.40
Less accumulated depreciation for:				
Buildings and system	(85,423.24)	0.00	(7,466.68)	(92,889.92)
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	(153,237.81)	0.00	(1,816.15)	(155,053.96)
Machinery and equipment	(480,735.73)	0.00	(34,458.41)	(515,194.14)
Source of supply	(395,988.13)	0.00	(38,754.76)	(434,742.89)
Pumping plant	0.00	0.00	0.00	0.00
Treatment plant	(2,492,550.34)	0.00	(163,589.85)	(2,656,140.19)
Transmission and distribution	(1,831,804.05)	0.00	(64,443.29)	(1,896,247.34)
General plant	(309,214.10)	0.00	(8,137.20)	(317,351.30)
Total accumulated depreciation	(5,748,953.40)	0.00	(318,666.34)	(6,067,619.74)
Total capital assets being depreciated	8,478,026.50	215,674.50	(318,666.34)	8,375,034.66
Business-type activities capital assets net	9,440,127.79	1,465,683.85	(318,666.34)	10,587,145.30
			<i>Balance check with page 18:</i>	0.00

Business-type activities Leased Right-to-Use Capital Assets:

Leased RTU Capital assets not being amortized				0.00
Land Leased RTU				0.00
Construction in progress Leased RTU				0.00
Total capital assets not being amortized	0.00	0.00	0.00	0.00
Leased RTU Capital assets being Amortized				
Buildings and system Leased RTU				0.00
Intangibles/Subsription IT Leased RTU				0.00
Improvements other than buildings Leased RTU				0.00
Machinery and equipment Leased RTU				0.00
Infrastructure Leased RTU				0.00
Total capital assets being amortized	0.00	0.00	0.00	0.00
Less accumulated amortization for:				
Buildings and system Leased RTU				0.00
Intangibles/Subsription IT Leased RTU				0.00
Improvements other than buildings Leased RTU				0.00
Machinery and equipment Leased RTU				0.00
Infrastructure Leased RTU				0.00
Total accumulated amortization	0.00	0.00	0.00	0.00
Total capital assets being amortized	0.00	0.00	0.00	0.00
Leased RTU capital assets net	0.00	0.00	0.00	0.00
			<i>Balance check with page 18:</i>	(17,457.60)

Business-type activities:

Water	112,684.75
Sewer	205,981.59
Name	0.00
Name	0.00
Name	0.00
Non-major funds	0.00

Total depreciation/amortization expense - business-type activities 318,666.34

CITY OF THREE FORKS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

4. DETAILED NOTES ON ALL FUNDS - cont.

D. Leases

Lessee Activities and Lease Liabilities

On October 1, 2013, the City entered into a 20-year lease agreement to rent an office space for the purpose of operation of offices for the Sheriff's Department of the City of Three Forks. The City has the right to renew the lease for one ten-year renewal period. Based on this agreement, the City will be making monthly payments through 2033. The monthly base rent increases at a set rate per square foot every five years.

At the time of initial assessment, there was no interest rate specified in the original lease agreement. The City used a discount rate of 1.75% based on their estimated incremental borrowing rate.

Lease-related interest expense of \$1,372 was recognized for the year ended June 30, 2025.

	Balance July 1, 2024	Additions	Reductions	Balance June 30, 2025	Current Portion	Long-term Portion
Office Lease	\$ 82,492		\$ (7,636)	\$ 74,856	\$ 7,771	\$ 67,085

Remaining obligations associated with this lease are as follows:

Year Ending June 30,	Governmental Activities	
	Lease Payable	
	Principal	Interest
2025	\$ 7,771	\$ 1,237
2026	7,908	1,100
2027	8,045	963
2028	9,128	811
2029	9,605	645
2029-2030	29,842	475
	<u>\$ 72,298</u>	<u>\$ 434</u>

Property leased to others

On August 31, 2000, the City entered into a 20-year lease agreement for the lease of a parcel of land for placement of a cell tower. An amendment to the agreement on August 31, 2016 allows for two additional five-year renewals with a rent escalation of 3% per year. Renewals shall automatically renew unless an election not to renew is made by the tenant no less than sixty days prior to the expiration of the current term. Based on this agreement, the City is receiving yearly payments through 2030. At the time of initial assessment, there was no interest rate specified in the original lease agreement. The City used a discount rate of 1.75% based on their estimated incremental borrowing rate.

The remaining receivable for the lease was \$79,154 as of June 30, 2025. Deferred inflows related to this lease were \$74,173 as of June 30, 2025.

Rent income of \$14,364 and related interest income of \$1,680 was recognized for the year ended June 30, 2025.

Year Ending June 30,	Governmental Activities	
	Cell Tower	
	Leases Receivable	
	Principal	Interest
2025	\$ 14,327	\$ 1,187
2026	15,052	923
2027	15,803	649
2028	16,581	357
2029	17,391	52
	<u>\$ 79,154</u>	<u>\$ 3,168</u>

CITY OF THREE FORKS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

4. DETAILED NOTES ON ALL FUNDS - cont.

E. Long-term Obligations

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

	<u>Balance at July 1, 2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2025</u>	<u>Due within One Year</u>
Governmental activities:					
BOI InterCap/Rodeo Bleachers	<u>\$ 210,086</u>	<u>\$ -</u>	<u>\$ 30,165</u>	<u>\$ 179,921</u>	<u>\$ 30,924</u>

Governmental Activities Long Term Debt - Direct Borrowing

InterCap Loan Payable- The City applies for funding as needed to finance projects or fixed assets acquisitions. The InterCap loan is payable solely by the Three Forks Rodeo Arena fund revenues.

<u>Purpose</u>	<u>Origination Date</u>	<u>Interest Rate</u>	<u>Term</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Balance June 30, 2025</u>
BOI InterCap/Rodeo Bleachers	8/7/2020	<u>5.75% Variable</u>	<u>10 yrs</u>	<u>8/15/2030</u>	<u>\$ 310,000</u>	<u>\$ 179,921</u>

Debt Service requirements on long-term debt at June 30, 2025, are as follows:

<u>Governmental Activities</u>		
<u>Notes from Direct Borrowings and Direct Placements</u>		
<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 30,924	\$ 8,608
2025	31,702	7,052
2026	32,500	5,457
2027	33,317	3,834
2028	34,156	2,146
2029-2030	17,322	429
	<u>\$ 179,921</u>	<u>\$ 27,528</u>

CITY OF THREE FORKS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

4. DETAILED NOTES ON ALL FUNDS - cont.

E. Long-term Obligations, cont.

Business-type Activities Long Term Debt - Direct Borrowing

Revenue Bonds – The City has pledged future water and sewer net revenues to repay the water and waste water system revenue bonds. Proceeds from the bonds provided financing for various water and sewer projects and are payable solely from water and sewer net revenues. The following is a summary of the revenue bonds:

	<u>Balance at July 1, 2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2025</u>	<u>Due within One Year</u>
Business-type activities:					
Water System Revenue Bonds, Series 2014B	\$ 382,000	\$ -	\$ 34,000	\$ 348,000	\$ 35,000
Waste Water System Revenue Bonds	2,792,000	-	224,000	2,568,000	229,000
Total	<u>\$ 3,174,000</u>	<u>\$ -</u>	<u>\$ 258,000</u>	<u>\$ 2,916,000</u>	<u>\$ 264,000</u>

<u>Purpose</u>	<u>Date Issued</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Amount of Issue</u>	<u>Amount of Issue</u>	<u>Annual Debt Service</u>	<u>Balance at June 30, 2025</u>
Water System Revenue	8/8/2014	7/1/2034	2.50%	\$ 681,000	\$ 681,000	\$ 43,338	\$ 348,000
Waste Water System Revenue Bonds, serial maturities through 2035	6/25/2015	7/1/2035	2.50%	4,605,340	4,605,340	292,413	2,568,000
Total				<u>\$ 5,286,340</u>	<u>\$ 5,286,340</u>	<u>\$ 335,750</u>	<u>\$ 2,916,000</u>

These revenue bonds are unsecured and repayment is from charges for services of the corresponding facilities.

Revenue bonds resolutions include various restrictive covenants. The more significant covenants 1) require that cash be restricted and reserved for operations, debt service, and replacement and depreciation of facilities; 2) specify minimum required operating revenue; and 3) specific and timely reporting of financial information to bond holders and the registrar.

The following information is presented to satisfy bond covenant provisions. Bond requirements of the Revenue bonds require that net revenues in excess of current expenses equal 110 percent of the maximum amount of principal and interest in any subsequent fiscal year.

Revenue bond debt service requirements on long-term debt at June 30, 2025, are as follows:

<u>Year Ending June 30,</u>	<u>Business-type Activities Revenue Bonds</u>	
	<u>Principal</u>	<u>Interest</u>
2025	\$ 264,000	\$ 71,263
2026	271,000	64,613
2027	277,000	57,800
2028	285,000	50,825
2029	291,000	43,663
2030-2034	1,528,000	104,725
	<u>\$ 2,916,000</u>	<u>\$ 392,888</u>

During the fiscal year, in addition to the debt listed above the local government had the following changes in Other Long-Term Liabilities for Other Postemployment Benefits (OPEB), and Net Pension Liability.

CITY OF THREE FORKS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025
OTHER POST EMPLOYMENT BENEFITS (OPEB) NOTE DISCLOSURE

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

Inactive employees or beneficiaries currently receiving benefit payments	0
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	6
	<u>6</u>

Total OPEB liability: As of June 30, 2025, the City Of Three Forks's total OPEB liability is \$47,941 and was determined by using the alternative measurement method as of June 30, 2025.

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

	<u>OPEB Valuation</u>		<u>Roll-forward</u>	
Average age of retirement based on historical data	56.0			
Turnover rate	0.00%			
Discount rate	4.93%			
Average salary increase	3.50%			
Healthcare cost trend rate				
	<u>From Year</u>	<u>To Year</u>	<u>Annual % Increase</u>	
	2025	2025	8.04%	
	2026	2026	12.20%	
	2027	2027	6.06%	
	2028	2028	5.49%	
	2029	2029	5.41%	
	2030	2030	5.33%	
	2031	2031	5.26%	
	2032	2032	5.16%	
	2033	2033	5.08%	
	2034	2034	5.00%	
	2035	2035	4.78%	
	2036	2044	4.68%	
	<u>From Year</u>	<u>To Year</u>	<u>Annual % Increase</u>	
	2045	2058	4.60%	
	2059	2067	4.50%	
	2068	2069	4.40%	
	2070	2071	4.30%	
	2072	2073	4.20%	
	2074	+	4.10%	

CITY OF THREE FORKS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025
OTHER POST EMPLOYMENT BENEFITS (OPEB) NOTE DISCLOSURE

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability reported by the City Of Three Forks, as well as how that liability would change if the discount rate used to calculate the OPEB liability were decreased or increased by 1 percent:

	1% Decrease 3.93%	Discount Rate 4.93%	1% Increase 5.93%
Total OPEB liability	<u>\$ 49,595</u>	<u>\$ 47,941</u>	<u>\$ 46,294</u>

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability reported by the City Of Three Forks, as well as how that liability would change if the healthcare trend rate used in projecting benefit payments were to decrease or increase by 1 percent:

	1% Decrease*	Healthcare Cost Trend Rates*	1% Increase*
Total OPEB liability	<u>\$ 45,049</u>	<u>\$ 47,941</u>	<u>\$ 51,143</u>

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

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

For the year ending June 30, 2025, the City Of Three Forks recognized OPEB expense of (\$51,725). The City Of Three Forks reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	<u>\$ -</u>	<u>\$ (6,856)</u>
Changes in assumptions or other inputs	<u>\$ -</u>	<u>\$ (836)</u>
Total	<u>\$ -</u>	<u>\$ (7,692)</u>

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

Year ended June 30:	Incurred Year: 2025	Total
2025	<u>\$ (7,692)</u>	<u>\$ (7,692)</u>
2026	<u>\$ -</u>	<u>\$ -</u>
2027	<u>\$ -</u>	<u>\$ -</u>
2028	<u>\$ -</u>	<u>\$ -</u>
2029	<u>\$ -</u>	<u>\$ -</u>
Thereafter	<u>\$ -</u>	<u>\$ -</u>

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2024 (measurement date)
FISCAL YEAR ENDING JUNE 30, 2025 (reporting date)

NET PENSION LIABILITY NOTES:
PUBLIC EMPLOYEES' RETIREMENT SYSTEM – DEFINED BENEFIT:

4. DETAILED NOTES ON ALL FUNDS - cont.

K. Net Pension Liability

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, 2024, measurement date for the 2025 reporting. If an employer's fiscal year end is after June 30th, the employer will not use the measurements shown in this report but will need to wait for the measurement date as of June 30, 2025.

Summary of Significant Accounting Policies - 79

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 – 76a, 76b, 76c

Plan Description – 76a : 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 – 76b: 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

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2024 (measurement date)
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NET PENSION LIABILITY NOTES:
PUBLIC EMPLOYEES' RETIREMENT SYSTEM – DEFINED BENEFIT:

4. DETAILED NOTES ON ALL FUNDS - cont.

K. Net Pension Liability

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 – 76c: The State Legislature has the authority to establish and amend contribution rates. Member and employer contribution rates are specified by Montana Statute and are a percentage of the member's compensation. Contributions are deducted from each member's salary and remitted by participating employers.

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

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

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2024 (measurement date)
FISCAL YEAR ENDING JUNE 30, 2025 (reporting date)

NET PENSION LIABILITY NOTES:
PUBLIC EMPLOYEES' RETIREMENT SYSTEM – DEFINED BENEFIT:

4. DETAILED NOTES ON ALL FUNDS - cont.

K. Net Pension Liability

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

Fiscal Year	Member		State & Universities Employer	Local Government Employer		School Districts	
	Hired <07/01/11	Hired >07/01/11		State	State	Employer	State
2025	7.90%	7.90%	9.17%	9.07%	0.10%	8.80%	0.37%
2024	7.90%	7.90%	9.17%	9.07%	0.10%	8.80%	0.37%
2023	7.90%	7.90%	9.07%	8.97%	0.10%	8.70%	0.37%
2022	7.90%	7.90%	8.97%	8.87%	0.10%	8.60%	0.37%
2021	7.90%	7.90%	8.87%	8.77%	0.10%	8.50%	0.37%
2020	7.90%	7.90%	8.77%	8.67%	0.10%	8.40%	0.37%
2019	7.90%	7.90%	8.67%	8.57%	0.10%	8.30%	0.37%
2018	7.90%	7.90%	8.57%	8.47%	0.10%	8.20%	0.37%
2017	7.90%	7.90%	8.47%	8.37%	0.10%	8.10%	0.37%
2016	7.90%	7.90%	8.37%	8.27%	0.10%	8.00%	0.37%
2015	7.90%	7.90%	8.27%	8.17%	0.10%	7.90%	0.37%
2014	7.90%	7.90%	8.17%	8.07%	0.10%	7.80%	0.37%
2012 – 2013	6.90%	7.90%	7.17%	7.07%	0.10%	6.80%	0.37%
2010 – 2011	6.90%		7.17%	7.07%	0.10%	6.80%	0.37%
2008 – 2009	6.90%		7.04%	6.94%	0.10%	6.80%	0.24%
2000 - 2007	6.90%		6.90%	6.80%	0.10%	6.80%	0.10%

1. Member contributions to the system of 7.9% are temporary and will be decreased to 6.9% on January 1 following actuary valuation results that show the amortization period has dropped below 25 years and would remain below 25 years following the reduction of both the additional employer and additional member contribution rates.
2. Employer contributions to the system:
 - a. Effective July 1, 2014, following the 2013 Legislative session, PERS-employer contributions increase an additional 0.1% a year and will continue over 10 years through 2024. For fiscal years beginning after June 30, 2024, the additional contribution amount stays at 2.27%. The additional employer contributions including the 0.27% added in 2007 and 2009, will terminate on January 1 following actuary valuation results that show the amortization period has dropped below 25 years and would remain below the 25 years following the reduction of both the additional employer and additional member contributions rates.
 - b. Effective July 1, 2013, employers are required to make contributions on working retirees' compensation. Member contributions for working retirees are not required.
 - c. The portion of employer contributions allocated to the Plan Choice Rate (PCR) are included in the employers reporting. The PCR was paid off effective March 2016 and the contributions previously directed to the PCR are now directed to member accounts.
3. Non-Employer Contributions:
 - a. Special Funding
 - i. The state contributed 0.1% of members' compensation on behalf of local government entities.
 - ii. The state contributed 0.37% of members' compensation on behalf of school district entities.
 - iii. The state contributed a Statutory Appropriation from the General Fund of \$35,329,705.

Pension Liabilities (80a, 80b, 80c, 80d, 80e, 80f), Pension Expense (80g, 80j), and Deferred Outflows of Resources and Deferred Inflows of Resources (57, 80h, 80i) Related to Pensions

GASB Statement 68 allows a measurement date of up to 12 months before the employer's fiscal year-end. The basis for the Total Pension Liability (TPL) as of June 30, 2024, is on an actuarial valuation performed by the Plan's actuary as of June 30, 2024.

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2024 (measurement date)
FISCAL YEAR ENDING JUNE 30, 2025 (reporting date)

NET PENSION LIABILITY NOTES:
PUBLIC EMPLOYEES' RETIREMENT SYSTEM – DEFINED BENEFIT:

4. DETAILED NOTES ON ALL FUNDS - cont.

K. Net Pension Liability

The Total Pension Liability (TPL) minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the employer's and the State of Montana's NPL for June 30, 2024, and 2023, are displayed below. The employer's proportionate share equals the ratio of the employer's contributions to the sum of all employer and non-employer contributions during the measurement period. The state's proportionate share for a particular employer equals the ratio of the contributions for the particular employer to the total state contributions paid. The employer recorded a liability of \$562,590 and the employer's proportionate share was 0.023003 percent.

	Net Pension	Net Pension	Percent of	Percent of	
As of measurement date	Liability as of 6/30/2024	Liability as of 6/30/2023	Collective NPL as of 6/30/2024	Collective NPL as of 6/30/2023	Change in Percent of Collective NPL
CITY OF THREE FORKS					
Proportionate Share	\$562,590	\$489,019	0.023003%	0.020039%	0.002964%
State of Montana Proportionate Share					
associated with Employer	\$145,605	\$134,571	0.005953%	0.005514%	0.000439%
Total	\$708,195	\$623,590	0.028956%	0.025553%	0.003403%

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.

Note to Employers: Each employer may have unique circumstances that will impact the employer's proportionate share of the collective net pension. If there were changes that are expected to have an impact on the net pension liability, the employer should disclose the amount of the expected resultant change in the employer's proportionate share of the collective net pension liability, if known.

Pension Expense – 80g, 80j : At June 30, 2024, the employer recognized a Pension Expense of \$58,225 for its proportionate share of the Plan's pension expense. The employer also recognized grant revenue of \$7,803 for the support provided by the State of Montana for its proportionate share of the pension expense associated with the employer. (Two years of pension expense are documented in the table below but are not necessary for the employer's disclosures.)

	Pension Expense as of	
As of measurement date	6/30/2024	Pension Expense as of 6/30/2023
Employer's Proportionate Share	\$58,225	\$53,568
State of Montana Proportionate Share associated with the Employer	7,803	12,625
Total	\$66,028	\$66,193

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2024 (measurement date)
FISCAL YEAR ENDING JUNE 30, 2025 (reporting date)

NET PENSION LIABILITY NOTES:
PUBLIC EMPLOYEES' RETIREMENT SYSTEM – DEFINED BENEFIT:

4. DETAILED NOTES ON ALL FUNDS - cont.

K. Net Pension Liability

Recognition of Deferred Inflows and Outflows – 57, 80h, 80i: At June 30, 2024, the employer reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

As of measurement date	Deferred Outflows of Resources	Deferred Inflows of Resources
Expected vs Actual Experience	\$28,430	\$0
Projected Investment Earnings vs Actual Investment Earnings	0	12,510
Changes in Assumptions	\$0	\$0
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	\$41,264	\$0
Employer Contributions Subsequent to the Measurement Date	\$44,715	\$0
Total	\$114,409	\$12,510

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

For the Measurement Year Ended June 30:	Recognition of Deferred Outflows and Deferred Inflows in future years as an increase or (decrease) to Pension Expense
2025	\$10,394
2026	\$60,972
2027	(8,795)
2028	(\$5,388)
Thereafter	\$0

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2024 (measurement date)
FISCAL YEAR ENDING JUNE 30, 2025 (reporting date)

NET PENSION LIABILITY NOTES:
PUBLIC EMPLOYEES' RETIREMENT SYSTEM – DEFINED BENEFIT:

4. DETAILED NOTES ON ALL FUNDS - cont.

K. Net Pension Liability

Actuarial Assumptions - 77: The total pension liability as of June 30, 2024, was determined on the results of an actuarial valuation date of June 30, 2023, using the following actuarial assumptions, applied to all periods included in the measurement. Among those assumptions were the following:

Investment Return (net of pension plan investment expense, including inflation)	7.30%
General Wage Growth *	3.50%
*includes Inflation at	2.75%
Merit Increases	0% to 4.80%
Postretirement Benefit Increases	
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.	
· Members hired prior to July 1, 2007	3.00%
· Members hired between July 1, 2007 & June 30, 2013	1.50%
· Members hired on or after July 1, 2013	1.50%
· For each year PERS is funded at or above 90%	1.50%
· 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	0%
Mortality:	
· Active Participants	PUB-2010 General Amount Weighted Employee Mortality projected to 2021 for males and females. Projected generationally using MP-2021.
· Disabled Retirees	PUB-2010 General Amount Weighted Disabled Retiree Mortality table, projected to 2021, set forward one year for both males and females.
· Contingent Survivors	PUB-2010 General Amount Weighted Contingent Survivor Mortality projected to 2021 with ages set forward one year for males and females. Projected generationally using MP-2021.
· Healthy Retirees	PUB-2010 General Amount Weighted Healthy Retiree Mortality table projected to 2021, with ages set forward one year and adjusted 104% for males and 103% for females. Projected generationally using MP-2021.

The actuarial assumptions and methods utilized in the June 30, 2024 valuation, were developed in the five-year experience study for the period ending 2021. However, the current long-term rate of return is based on analysis in the experience study, without consideration for the administrative expenses analysis shown in the experience study.

Discount Rate – 78a, 78b, 78d, 78e : The discount rate used to measure the TPL was 7.30%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, employers, and non-employer contributing entities would be made based on the Board's funding policy, which established the contractually required rates under the Montana Code Annotated. The state contributed 0.10% of the salaries paid by local governments and 0.37% paid by school districts. In addition, the state contributed a statutory appropriation from the general fund. Based on those assumptions, the Plan's fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2128. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. A municipal bond rate was not incorporated in the discount rate.

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2024 (measurement date)
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NET PENSION LIABILITY NOTES:
PUBLIC EMPLOYEES' RETIREMENT SYSTEM – DEFINED BENEFIT:

4. DETAILED NOTES ON ALL FUNDS - cont.

K. Net Pension Liability

Target Allocations – 78c and 78f: The long-term expected rate of return on pension plan investments is reviewed as part of regular experience studies prepared for the Plan about every five years. The long-term rate of return as of June 30, 2024, is based on analysis in the experience study report dated May 2, 2022 without consideration for the administrative expense analysis shown in the experience study. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations for each asset class. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.

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

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return Arithmetic Basis
Cash	3.00%	-0.33%
Domestic Equity	30.00%	5.90%
International Equity	17.00%	7.14%
Private Investments	15.00%	9.13%
Real Assets	5.00%	4.03%
Real Estate	9.00%	5.41%
Core Fixed Income	15.00%	1.14%
Non-Core Fixed Income	6.00%	3.02%
Total	100.00%	

Sensitivity of the proportionate share of the net pension liability to changes in the discount rate – 78g: 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 THREE FORK's Net Pension Liability	\$820,135	\$562,590	\$346,627

Pension plan fiduciary net position: The stand-alone financial statements (76d) of the Montana Public Employees Retirement Board (PERB) Annual Comprehensive Financial Report (ACFR) and the GASB 68 Report disclose the Plan's fiduciary net position. 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>.

**CITY OF THREE FORKS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025**

NET PENSION LIABILITY NOTES:

4. DETAILED NOTES ON ALL FUNDS - cont.

G. Net Pension Liability (continued):

FDRA

City volunteer fire fighters are covered by the Firemen's Pension and Disability benefit plan (the plan), which is established by State law. The Association is managed by a Board of Trustees made up of members of the fire department and is accounted for as an agency fund. The Association provides retirement benefits. Retirement benefits are \$50 per month with 10 years of service at age 60, plus \$2.50 per month for each year of service over 10 years, up to a maximum monthly benefit of \$75 for 20 years of service and above at age 55. Disability benefits are similar without regard to age.

Per Montana Code Annotated 19-18-503, each pension fund must be soundly funded. The fund is soundly funded at fiscal year-end if (a) assets are maintained at a level equal to at least three times but no more than five times the benefits paid by the fund in the previous or current fiscal year, whichever is greater, or (b) funding is maintained at a level determined by an actuarial valuation to be sufficient to keep the fund actuarially sound. As the plan covers volunteers, there are no salaries paid and no contributions required by the volunteers. The contributions to the plan have been sufficient to fund current year benefit payments, and are enough to maintain the plan as soundly funded currently, however, in the past, it was not. The City requested a voted levy to help fund the plan and it passed in fiscal year 2010. The City only requested the mills from the voted levy for this fiscal year, 5.50 mills. The amount of tax revenues for the year was \$8,310 with another \$8,368 in state insurance premium apportionment, totaling a \$16,678 contribution to the Fire Relief for the year ended June 30, 2025. The City has elected to omit pension reporting related to the FDRA in accordance with GASB 73.

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

4. DETAILED NOTES ON ALL FUNDS - cont.

K. 1. Fund Balance Disclosure:

The Governmental Accounting Standards Board, Statement No. 54, requires presentation of governmental fund balance by specific purpose. In the basic financial statements, the fund balance classifications are presented in the aggregate for the following fund balance classifications: non-spendable, restricted, committed, assigned and unassigned.

Non-spendable includes fund balances that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

Restricted includes fund balances that are constrained for specific purposes which are externally imposed by providers such as creditors, or amounts constrained due to law, constitutional provisions or enabling legislation.

Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority and does not lapse at year-end.

Assigned includes fund balance amounts that are intended to be used for a specific purpose that are neither considered restricted or committed.

Fund balances may be assigned by the following designated individuals, positions or bodies:
City Council, Mayor and Clerk/Treasurer

By taking the following action: an authorized official has been delegated authority to assign amounts to be used for specific purposes.

Unassigned fund balance includes positive fund balance within the General Fund which has not been classified within the above mentioned classifications. Negative fund balances in other governmental funds will be reported as unassigned.

2. Net Position

The government-wide and proprietary fund financial statements report net position. Net position represents the difference between assets plus deferred outflow of resources and liabilities plus deferred inflows of resources. Components of net position are net investment in capital assets, restricted and unrestricted. Net investment in capital assets consists of capital assets net of accumulated depreciation plus capital related deferred outflows of resources, less outstanding balance of any related borrowing used for the acquisition, construction, or improvement of those assets and capital related deferred inflows of resources. Restricted net position is defined above (see J1), and unrestricted net position is any portion of net position that does not meet the definition of net investment in capital assets and restricted.

K. Spending policy:

The Local Government receives inflows from revenue and other financial sources from numerous sources for use in the General Fund. The Fund will expend those resources on multiple purposes of the local government. The intention of this spending policy is to identify the expenditure order of resource categories for the General Fund. Resources will be categorized according Generally Accepted Accounting Principles (GAAP) for state and local governments. When both restricted and unrestricted resources are available in the General Fund, the following spending policy will apply or the default will apply is a policy has not been adopted:

1st:	<u>Restricted</u>
2nd:	<u>Committed</u>
3rd:	<u>Assigned</u>
4th:	<u>Unassigned</u>

The Local Government receives inflows from revenue and other financial sources from numerous sources for use in the Special Revenue, Debt Service and Capital Project funds. These funds will expend those resources on the specific purpose of the fund. The intention of this spending policy is to identify the expenditure order resource categories for the Funds. Resources will be categorized according to Generally Accepted Accounting Principles (GAAP) for state and local governments. When both restricted and unrestricted resources are available in these funds, the following spending policy will apply or the default will apply is a policy has not been adopted.

1st:	<u>Assigned</u>
2nd:	<u>Committed</u>
3rd:	<u>Restricted</u>

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

4. DETAILED NOTES ON ALL FUNDS - cont.

L. Minimum Fund Balance Policy:

The Local Government has/or does not have a minimum fund balance policy in place.

M. Major Special Revenue Funds:

The purpose of each major special revenue fund and revenue source is listed below:

Major Special Revenue Fund:	Revenue Source:
Three Forks Rodeo Arena	Charges for services, donations
Street Maintenance Fund	Special Assessments
Headwaters Trail Project	State, local grants and contributions

N. The Non-spendable Fund Balance is comprised of the following:

Amounts reported as inventory or prepaid items include the following:

Amounts legally or contractually required to remain intact include the following:

Amounts not in cash form such as the long-term portion of loans receivable include the following:

O. Committed Fund Balance:

The Government committed fund balance by taking the following action:

Major Purpose:	Amount:	Action Taken:
Public Safety	170,462	Resolution
Public Works	570,158	Resolution
Culture and Recreation	294,583	Resolution

P. Restricted Fund Balance:

Fund balance is restricted by:

Major Purpose:	Amount:	Source of Restriction
Public Safety	296,084.61	Resolution
Public Works	626,952.77	Resolution, statutes
Culture and Recreation	177,015.10	Resolutions
Debt Service	362,052	Resolution

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

4. DETAILED NOTES ON ALL FUNDS - cont.

P. Fund Balance Classifications

GASB Statement 54 requires presentation of governmental fund balances by specific major purpose either on the balance sheet - governmental funds, in the notes to the financial statements or a combination of both.

The fund balances by major purpose is classified below:

	Major Funds:					Nonmajor Governmental Funds	Total Governmental Funds
	Fund #2160 Three Forks Rodeo	Fund #2500 Street Maintenance	Fund #2820 Gas Tax Apportionment	Fund #2957 Headwaters Trail Project	Fund #4004 Streets/Flood CIP		
General							
FUND BALANCES:							
Nonspendable							
Inventory							0.00
Permanent Fund principal							0.00
Other:							0.00
Other:							0.00
Restricted for:							
General Government							0.00
Public Safety						296,084.61	296,084.61
Public Works		134,071.42				492,881.35	626,952.77
Public Health							0.00
Social & Economic							0.00
Culture Recreation				17,311.23		159,703.87	177,015.10
Housing/Community Devl.							0.00
Conservation Natural Res.							0.00
Debt Service						362,052.09	362,052.09
Capital Projects							0.00
Other:							0.00
Committed to:							
General Government							0.00
Public Safety						170,461.66	170,461.66
Public Works					570,158.27		570,158.27
Public Health							0.00
Social & Economic							0.00
Culture Recreation	260,069.28					34,514.21	294,583.49
Housing/Community Devl.							0.00
Conservation Natural Res.							0.00
Debt Service							0.00
Capital Projects							0.00
Other:							0.00
Assigned for:							
General Government							0.00
Public Safety							0.00
Public Works							0.00
Public Health							0.00
Social & Economic							0.00
Culture Recreation							0.00
Housing/Community Devl.							0.00
Conservation Natural Res.							0.00
Debt Service							0.00
Capital Projects							0.00
Other:							0.00
Unassigned:	215,063.13	0.00	0.00	0.00	0.00	0.00	215,063.13
Total Fund Balance:	215,063.13	260,069.28	134,071.42	0.00	17,311.23	570,158.27	2,712,371.12
							0.00

City of Three Forks
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2025

5. BOC SUPPLEMENT SCHEDULE

1. **Intergovernmental expenditures** - Of the expenditures reported, detail below those expenditures made to other governments on a cost-sharing basis.

Purpose	Amount - Omit Cents	
	Paid to local governments	Paid to state
Airports	M01	
Libraries	M52	
Health	M32	
Local schools	M12	
Welfare	M79	L79
Other County Law Enforcement	M89 \$ 370,656	L89

2. **Salaries and Wages** - Report here the total salaries and wages paid to all employees of your government before deductions for social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government.

Amount - Omit cents	
\$	568,687

3. **Debt outstanding**

A. Long-term debt outstanding, issued and retired

Purpose	Bonds Outstanding 7/1/2024	Amount -- Omit cents			
		Bonds during the fiscal year		Outstanding as of 6/30/2025	
		Issued	Retired	General Obligation	Revenue bonds
Water utility	19A 382,000.00	29A	39A 34,000.00	41A	44A 348,000
Sewer utility	19X 2,792,000.00	29X	39X 224,000.00	41X	44X 2,568,000
Gas utility	19C	29C	39C	41C	44C
Electric utility	19B	29B	39B	41B	44B
All other	19X	29X	39X	41X	44X

B. Short-term debt

Type	Beginning of fiscal year	End of fiscal year
Registered warrants	61V	64V
Contracts payable		
Notes payable		
Totals		

4. **Cash balances by fund type** - Cash may consist of cash on hand, checking, savings, repurchase agreements, certificates of deposit, securities, or any other cash related item.

Type of funds	Amount -- Omits cents
General fund (1000)	W61 120,550.49
Special revenue funds (2000)	W61 1,463,797.93
Debt Service funds (3000)	W01 362,052.09
Capital projects funds (4000)	W31 713,164.75
Enterprise funds (5000)	W61 3,101,161.09
Internal services funds (6000)	-
Trust and custodial funds (7000)	1,518,286.02
Permanent funds (8000)	-
Total cash all funds	7,279,012.37

Form BOC-1

**REQUIRED
SUPPLEMENTARY
INFORMATION**

City of Three Forks					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2025					
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
Account Number	Description	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	437,000.00	437,000.00	427,037.16	(9,962.84)
314140	Local option taxes	88,200.00	88,200.00	85,198.60	(3,001.40)
	Licenses and permits				
322010	Alcoholic beverage licenses	4,750.00	4,750.00	4,100.00	(650.00)
322020	General business licenses	10,000.00	10,000.00	9,485.00	(515.00)
323010	Building permits	4,000.00	4,000.00	4,240.00	240.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants	180,500.00	180,500.00	160,814.08	(19,685.92)
335000/336	State shared revenues	188,762.00	188,762.00	186,932.12	(1,829.88)
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government	20,500.00	20,500.00	6,728.60	(13,771.40)
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation	3,500.00	3,500.00	4,173.16	673.16
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court	750.00	750.00	0.00	(750.00)
360000	Miscellaneous	28,500.00	28,500.00	24,649.58	(3,850.42)
370000	Investment and royalty earnings				0.00
	Total revenues	966,462.00	966,462.00	913,358.30	(53,103.70)
	EXPENDITURES				
	Current:				
410000	General Government:				
410100	Legislative services				
100	Personal services	12,000.00	12,000.00	10,416.32	1,583.68
200-800	Supplies/services/materials, etc	6,805.00	6,805.00	1,921.14	4,883.86
900	Capital outlay				0.00
410200	Executive services				
100	Personal services	3,000.00	3,000.00	2,650.92	349.08
200-800	Supplies/services/materials, etc	2,925.00	2,925.00	238.47	2,686.53
900	Capital outlay				0.00
410300	Judicial services				
100	Personal services	3,100.00	3,100.00	2,659.08	440.92
200-800	Supplies/services/materials, etc	3,750.00	3,750.00	1,672.44	2,077.56
900	Capital outlay				0.00

City of Three Forks					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2025					
					VARIANCE WITH
		BUDGETED AMOUNTS			FINAL BUDGET
Account				ACTUAL	POSITIVE
Number	Description	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
410400	Administrative services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
410500	Financial services				
100	Personal services	45,000.00	45,000.00	40,779.57	4,220.43
200-800	Supplies/services/materials, etc	136,950.00	136,950.00	156,609.28	(19,659.28)
900	Capital outlay				0.00
410600	Elections				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	3,500.00	3,500.00	2,102.24	1,397.76
900	Capital outlay				0.00
410900	Records administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
411000	Planning & Research services				
100	Personal services	31,150.00	31,150.00	27,469.48	3,680.52
200-800	Supplies/services/materials, etc	107,400.00	107,400.00	51,354.78	56,045.22
900	Capital outlay				0.00
411100	Legal services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	32,000.00	32,000.00	18,966.38	13,033.62
900	Capital outlay				0.00
411200	Facilities administration				
100	Personal services	2,000.00	2,000.00	1,664.38	335.62
200-800	Supplies/services/materials, etc	13,052.00	13,052.00	4,198.81	8,853.19
900	Capital outlay				0.00
411600	Public school administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
411800	Other General Government services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420000	Public Safety:				
420100	Law enforcement services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	384,756.00	384,756.00	382,817.34	1,938.66
900	Capital outlay				0.00
420200	Detention and correction				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420300	Probation and parole				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00

City of Three Forks					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2025					
					VARIANCE WITH
		BUDGETED AMOUNTS			FINAL BUDGET
Account Number	Description	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
420400	Fire protection				
100	Personal services	5,000.00	5,000.00	4,841.56	158.44
200-800	Supplies/services/materials, etc	51,542.00	51,542.00	46,206.37	5,335.63
900	Capital outlay				0.00
420500	Protective inspections				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420600	Civil defense				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420700	Emergency services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430000	Public Works:				
430100	Public works administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430200	Road and street services				
100	Personal services	26,500.00	26,500.00	23,310.43	3,189.57
200-800	Supplies/services/materials, etc	46,739.00	46,739.00	39,868.34	6,870.66
900	Capital outlay	45,000.00	45,000.00	45,000.00	0.00
430300	Airport				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430400	Transit systems				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430500	Water utilities				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430600	Sewer utilities				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430800	Solid waste services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430900	Cemetery services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
431100	Weed control				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00

City of Three Forks					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2025					
					VARIANCE WITH
		BUDGETED AMOUNTS			FINAL BUDGET
Account Number	Description	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
431300	Central shop services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440000	Public Health:				
440100	Public health services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440200	Hospitals				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440300	Nursing homes				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440400	Mental health center				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440600	Animal control services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	250.00	250.00	199.90	50.10
900	Capital outlay				0.00
440700	Insect and pest controls				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450000	Social and Economic Services:				
450100	Welfare				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450200	Veteran's services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450300	Aging services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450400	Extension services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
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City of Three Forks					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2025					
					VARIANCE WITH
		BUDGETED AMOUNTS			FINAL BUDGET
Account Number	Description	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
460000	Culture and Recreation:				
460100	Library services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
460200	Fairs				
100	Personal services	25.00	25.00	2.21	22.79
200-800	Supplies/services/materials, etc	25.00	25.00	238.01	(213.01)
900	Capital outlay				0.00
460300	Other community events				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
460400	Parks				
100	Personal services	5,300.00	5,300.00	5,170.26	129.74
200-800	Supplies/services/materials, etc	99,308.00	99,308.00	68,034.74	31,273.26
900	Capital outlay				0.00
460440	Participant recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
460450	Spectator recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
470000	Housing and Community Development:				
470100	Community public facility projects				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
470200	Housing rehabilitation				
100	Personal services	46,500.00	46,500.00	34,892.30	11,607.70
200-800	Supplies/services/materials, etc	15,523.00	15,523.00	5,191.68	10,331.32
900	Capital outlay	10,000.00	10,000.00	9,092.50	907.50
470300	Economic development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
470400	TSEP/Home/Infrastructure rehabilitation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
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City of Three Forks
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

				Fund #2160	
				Three Forks Rodeo Arena	
					VARIANCE
					WITH FINAL
					BUDGET
ACCOUNT		BUDGETED AMOUNTS		ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenue				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation	300,000.00	300,000.00	267,089.61	(32,910.39)
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous	6,000.00	6,000.00	7,249.36	1,249.36
370000	Investment and royalty earnings	8,000.00	8,000.00	13,376.36	5,376.36
	Total revenues	314,000.00	314,000.00	287,715.33	(26,284.67)
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City of Three Forks
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2500			
		Street Maintenance			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	61,000.00	61,000.00	60,531.94	(468.06)
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenue				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	61,000.00	61,000.00	60,531.94	(468.06)
		-55-			

City of Three Forks
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2820			
		GasTax Apportionment			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenue				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	0.00	0.00	0.00	0.00
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City of Three Forks
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2957			
		Headwaters Trail Project			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes	16,000.00	16,000.00	15,971.48	(28.52)
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants	162,000.00	162,000.00	162,000.00	0.00
335000/336	State shared revenues				0.00
337000	Local grants	100,000.00	100,000.00	100,000.00	0.00
338000	Local shared revenue				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous	32,500.00	36,640.12	29,277.33	(7,362.79)
370000	Investment and royalty earnings	7,250.00	7,250.00	14,641.31	7,391.31
	Total revenues	317,750.00	321,890.12	321,890.12	0.00
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~~FISCAL YEAR ENDED JUNE 30, 2024~~

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~~FISCAL YEAR ENDED JUNE 30, 2024~~

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~~FISCAL YEAR ENDED JUNE 30, 2024~~

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~~FISCAL YEAR ENDED JUNE 30, 2024~~

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City of Three Forks
REQUIRED SUPPLEMENTARY INFORMATION
FISCAL YEAR ENDING JUNE 30, 2025

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

(Note: GASB Statement 75 requires supplementary information for 10-year schedules containing (1) service cost, (2) interest, (3) changes of benefit terms, if any, (4) differences between expected and actual experience, (5) changes of actuarial assumptions or other inputs and (6) benefit payments, as applicable to the Local Government's OPEB plan and method of calculating the OPEB liability.) For early implementors, include all years under GASBS 75.

Last 10 Fiscal Years*

	2025	2024	2023	2022	2021	2020	2019	2018		
Total OPEB liability										
Service cost	\$ 9,234	\$ 6,721	\$ 18,666	\$ 28,042	\$ 18,981	\$ 17,701	\$ 11,023	\$ 11,137		
Interest	2,809	1,873	3,603	6,040	3,243	4,065	4,934	4,994		
Changes of benefit terms	-	-	9,925	-	-	-	-	-		
Differences between expected and actual experience	(6,856)	-	(26,107)	(70,479)	(23,049)	(37,768)	-	4,501		
Changes of assumptions or other inputs	(836)	5,151	(38,666)	(14,912)	3,623	(280)	4,275	(3,730)		
Benefit payments	(4,146)	(2,434)	-	(1,890)	(4,469)	(2,831)	(7,191)	(4,874)		
Net change in total OPEB liability	\$ 205	\$ 11,311	\$ (32,579)	\$ (53,199)	\$ (1,671)	\$ (19,113)	\$ 13,041	\$ 12,028	\$ -	\$ -
Total OPEB liability - beginning	47,736	\$ 36,425	69,004	122,203	123,874	142,987	129,946	117,918		
Total OPEB liability - ending	\$ 47,941	\$ 47,736	\$ 36,425	\$ 69,004	\$ 122,203	\$ 123,874	\$ 142,987	\$ 129,946	\$ -	\$ -
Covered-employee payroll	\$ 426,831	\$ 279,060	\$ 269,623	\$ 251,430	\$ 343,798	\$ 318,403	\$ 307,514	\$ 295,687		
Total OPEB liability as a percentage of covered-employee payroll	11.23%	17.11%	13.51%	27.44%	35.55%	38.90%	46.50%	43.95%	0.00%	0.00%

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

(Note: GASB Statement 75 requires notes to the supplementary information, including any changes of assumptions listed above, such as changes in benefit terms, changes of assumptions or other inputs.)

Notes to Schedule:

Changes of benefit terms: _____

Changes of assumptions: Revised discount rate per Bond Buyer's 20-year municipal bond rate as of June 30, 2025.
 Mortality rates based on 2024 MPERA Annual Report.

City of Three Forks
FISCAL YEAR ENDING JUNE 30, 2025

Public Employees Retirement Plan (PERS)
Other Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
For the Last Ten Fiscal Years*

81a1

Reporting Date:	2025	2024	2023	2022	2021	2020	2019	2018	2017
As of Measurement Date:	2024	2023	2022	2021	2020	2019	2018	2017	2016
Employer's proportion of the Net Pension Liability (percentage)	0.023003%	0.020039%	0.020881%	0.019461%	0.018988%	0.019087%	0.0189%	0.0229%	0.0252%
Employer's Net Pension Liability (amount)	\$ 562,590	\$ 489,019	\$ 496,533	\$ 352,877	\$ 500,953	\$ 398,973	\$ 395,055	\$ 446,457	\$ 429,400
State of Montana's Net Pension Liability (amount)	\$ 145,605	\$ 134,571	\$ 147,714	\$ 103,543	\$ 157,160	\$ 129,340	\$ 131,714	\$ 5,334	\$ 5,247
Total	\$ 708,195	\$ 623,590	\$ 644,247	\$ 456,420	\$ 658,113	\$ 528,313	\$ 526,769	\$ 451,791	\$ 434,647
Employer's Covered Payroll ¹	\$ 433,791	\$ 361,273	\$ 366,965	\$ 343,761	\$ 318,593	\$ 314,929	\$ 311,282	\$ 284,365	\$ 301,962
Employer's Proportionate Share as a percent of Covered Payroll	129.69%	135.36%	135.31%	102.65%	157.24%	126.69%	126.91%	157.00%	142.20%
Plan Fiduciary Net Position as a percent of the Total Pension Liability	74.77%	73.93%	73.66%	79.91%	68.90%	73.85%	73.47%	73.75%	74.71%

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

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

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

City of Three Forks
Required Supplementary Information
Schedule of Contributions
For the Last Ten Fiscal Years*

81b

As of most recent FYE - (reporting date)	2025	2024	2023	2022	2021	2020	2019	2018	2017
Contractually Required DB Contributions	\$ 44,715	\$ 41,066	\$ 33,697	\$ 32,637	\$ 30,464	\$ 27,913	\$ 27,086	\$ 26,366	\$ 23,802
Plan Choice Rate Required Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in Relation to the Contractually Required Contributions	\$ 44,715	\$ 41,066	\$ 33,697	\$ 32,637	\$ 30,464	\$ 27,913	\$ 27,086	\$ 26,366	\$ 23,802
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employer's Covered Payroll ¹	\$ 493,002	\$ 433,791	\$ 361,273	\$ 366,965	\$ 343,761	\$ 318,593	\$ 314,929	\$ 311,282	\$ 284,365
Contributions as a percentage of Covered Payroll	9.07%	9.47%	9.33%	8.89%	8.86%	8.76%	8.60%	8.47%	8.37%

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

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

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

City of Three Forks
Notes to the Required Supplementary Information
For the Employer's Fiscal Year Ended June 30, 2022 (June 30, 2021 Measurement Date)
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Changes of Benefit Terms

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

2017

Working Retiree Limitations – for PERS

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

Refunds

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

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, 2019 Experience Study:

General Wage Growth*	3.50%
Investment Rate of Return*	7.65%
*Includes inflation at	2.75%
Merit salary increase	0% to 8.47%
Asset valuation method	Four year smoothed market
Actuarial cost method	Entry age Normal
Amortization method	Level percentage of payroll, open
Remaining Amortization method	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 Payroll	0.30%

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.

**OTHER
SUPPLEMENTARY
INFORMATION**

EXAMPLE ONLY

City of Government
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 20X

	Special Revenue Funds			Permanent Fund	Total
	<i>Formerly Gov- ernmental Fund</i>		<i>Formerly Non- major Fund</i>		
	General Fund	Fund	Fund	Grant Fund	Fund
					Governmental Funds
REVENUES					
Total revenues		\$ 18,000,000	\$ 7,000,000		\$ 50,000
EXPENDITURES					
Total expenditures		11,000,000	3,000,000		40,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		7,000,000	4,000,000		10,000
OTHER FINANCING SOURCES (USES)					
Total other financing sources (uses)		-	(100,500)		-
NET CHANGE IN FUND BALANCES		7,000,000	3,899,500		10,000
FUND BALANCES, 6/30/X1, as previously presented	300,000	800,000	500,500	3,700,000	8,200,000
Change within financial reporting entity (major to nonmajor fund)	-	-	-	(3,700,000)	-
Change to financial reporting entity (blended to discrete CU)	(300,000)	-	-	-	-
Error correction		-	-		-
FUND BALANCES, 6/30/X1, as adjusted or restated		800,000	500,500		8,200,000
FUND BALANCES, 6/30/X2		\$ 1,600,000	\$ 1,001,000		\$ 16,400,000

City of Three Forks
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

		JUNE 30, 2025 Fund #2220	Fund #2340	Fund #2399	Fund #2410
ACCOUNT			Fire Control Capital Improvement	Impact Fees - Fire	Street Lighting Dist No. 1
NUMBER	DESCRIPTION	Library			
	ASSETS				
101000	Cash and cash equivalents	109,042.53	293,902.10	124,731.71	42,333.52
103000	Petty cash				
101100	Investments				
102000	Cash and cash equivalents - restricted				
102300	Investments - restricted				
106000	Valuation of investments to fair value				
	Taxes receivable:				
111000	Mobiles				
113000	Real estate	2,629.39	2,403.36		
114000	Net proceeds				
115000	Personal	169.62	149.24		
116000	Protested				
118000	Special assessments				329.41
120000	Accounts/other receivables (net of allowance for uncollectibles)				
127500	Leases Receivable				
131000	Due from other funds				
132000	Due from other governments	3,355.84	2,182.51		
133000	Advances to other funds				
140000	Prepaid expense				
150000	Inventories				
170000	Other debits				
	Total Assets	115,197.38	298,637.21	124,731.71	42,662.93
	DEFERRED OUTFLOWS OF RESOURCES				
190000	Deferred Outflows of Resources				
19xxxx	Deferred Outflows of Resources				
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
	LIABILITIES				
201000	Warrants payable				
202100	Accounts payable	2,843.03			2,535.56
203100	Judgments payable				
204000	Contracts/loans/notes payable				
205200	Matured interest payable				
205500	Leases - short-term				
206100	Other accrued payables				
211000	Due to other funds				
212000	Due to other governments				
214000	Deposits payable				
216000	Revenues collected in advance				
233000	Advances from other funds				
	Total Liabilities	2,843.03	0.00	0.00	2,535.56
	DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources				
223000	Deferred Inflows of Tax Revenues	2,799.01	2,552.60		329.41
	Total Deferred Inflows of Resources	2,799.01	2,552.60	0.00	329.41
	FUND BALANCES:				
250100	Non-spendable				
250200	Restricted	109,555.34	296,084.61		39,797.96
260100	Committed			124,731.71	
260200	Assigned				
271000	Unassigned <i>(negative balance only)</i>	0.00	0.00	0.00	0.00
	Total Fund Balances	109,555.34	296,084.61	124,731.71	39,797.96
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	115,197.38	298,637.21	124,731.71	42,662.93
		-63-			

City of Three Forks
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

		JUNE 30, 2025 Fund #2500	Fund #2501	Fund #2711	Fund #2820
ACCOUNT		Street Maintenance District No. 1	Ridgeview Subdivision Street Maint Dist #2	Parks Special Projects	Gas Tax Apportionment
NUMBER	DESCRIPTION				
	ASSETS				
101000	Cash and cash equivalents		11,726.81	16,561.30	445,887.86
103000	Petty cash				
101100	Investments				
102000	Cash and cash equivalents - restricted				
102300	Investments - restricted				
106000	Valuation of investments to fair value				
	Taxes receivable:				
111000	Mobiles				
113000	Real estate				
114000	Net proceeds				
115000	Personal				
116000	Protested				
118000	Special assessments				
120000	Accounts/other receivables (net of allowance for uncollectibles)				
127500	Leases Receivable				
131000	Due from other funds				
132000	Due from other governments				
133000	Advances to other funds				
140000	Prepaid expense				
150000	Inventories				
170000	Other debits				
	Total Assets	0.00	11,726.81	16,561.30	445,887.86
	DEFERRED OUTFLOWS OF RESOURCES				
190000	Deferred Outflows of Resources				
19xxxx	Deferred Outflows of Resources				
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
	LIABILITIES				
201000	Warrants payable				
202100	Accounts payable				4,531.28
203100	Judgments payable				
204000	Contracts/loans/notes payable				
205200	Matured interest payable				
205500	Leases - short-term				
206100	Other accrued payables				
211000	Due to other funds				
212000	Due to other governments				
214000	Deposits payable				
216000	Revenues collected in advance				
233000	Advances from other funds				
	Total Liabilities	0.00	0.00	0.00	4,531.28
	DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources				
223000	Deferred Inflows of Tax Revenues				
	Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00
	FUND BALANCES:				
250100	Non-spendable				
250200	Restricted		11,726.81	16,561.30	441,356.58
260100	Committed				
260200	Assigned				
271000	Unassigned <i>(negative balance only)</i>	0.00	0.00	0.00	(0.00)
	Total Fund Balances	0.00	11,726.81	16,561.30	441,356.58
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	0.00	11,726.81	16,561.30	445,887.86
		-63-			

City of Three Forks
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

JUNE 30, 2025					
		FUND#	FUND#	FUND#	NONMAJOR
		NAME	NAME	NAME	SPECIAL
ACCOUNT					REVENUE
NUMBER	DESCRIPTION				FUNDS
	ASSETS				
101000	Cash and cash equivalents				1,044,185.83
103000	Petty cash				0.00
101100	Investments				0.00
102000	Cash and cash equivalents - restricted				0.00
102300	Investments - restricted				0.00
106000	Valuation of investments to fair value				0.00
	Taxes receivable:				
111000	Mobiles				0.00
113000	Real estate				5,032.75
114000	Net proceeds				0.00
115000	Personal				318.86
116000	Protested				0.00
118000	Special assessments				329.41
120000	Accounts/other receivables (net of allowance for uncollectibles)				0.00
127500	Leases Receivable				0.00
131000	Due from other funds				0.00
132000	Due from other governments				5,538.35
133000	Advances to other funds				0.00
140000	Prepaid expense				0.00
150000	Inventories				0.00
170000	Other debits				0.00
	Total Assets	0.00	0.00	0.00	1,055,405.20
	DEFERRED OUTFLOWS OF RESOURCES				
190000	Deferred Outflows of Resources				0.00
19xxxx	Deferred Outflows of Resources				0.00
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
	LIABILITIES				
201000	Warrants payable				0.00
202100	Accounts payable				9,909.87
203100	Judgments payable				0.00
204000	Contracts/loans/notes payable				0.00
205200	Matured interest payable				0.00
205500	Leases - short-term				0.00
206100	Other accrued payables				0.00
211000	Due to other funds				0.00
212000	Due to other governments				0.00
214000	Deposits payable				0.00
216000	Revenues collected in advance				0.00
233000	Advances from other funds				0.00
	Total Liabilities	0.00	0.00	0.00	9,909.87
	DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources				0.00
223000	Deferred Inflows of Tax Revenues				5,681.02
	Total Deferred Inflows of Resources	0.00	0.00	0.00	5,681.02
	FUND BALANCES:				
250100	Non-spendable				0.00
250200	Restricted				915,082.60
260100	Committed				124,731.71
260200	Assigned				0.00
271000	Unassigned (negative balance only)	0.00	0.00		(0.00)
	Total Fund Balances	0.00	0.00	0.00	1,039,814.31
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	0.00	0.00	0.00	1,055,405.20
		-64-			

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2220			
		Library			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	33,800.00	33,800.00	33,455.07	(344.93)
314140	Local option taxes	16,800.00	16,800.00	9,466.51	(7,333.49)
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants	86,287.00	86,287.00	90,301.98	4,014.98
335000/336	State shared revenues	9,128.00	9,128.00	9,128.12	0.12
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government	1,500.00	1,500.00	1,190.92	(309.08)
342000	Public safety				0.00
343000	Public works	1,250.00	1,250.00	756.90	(493.10)
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court	500.00	500.00	446.43	(53.57)
360000	Miscellaneous	25,100.00	25,100.00	6,402.62	(18,697.38)
370000	Investment and royalty earnings	3,500.00	3,500.00	2,889.43	(610.57)
	Total revenues	177,865.00	177,865.00	154,037.98	(23,827.02)
		-65-			

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2340			
		Fire Control Capital Improvement			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	32,700.00	32,700.00	30,629.21	(2,070.79)
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	32,700.00	32,700.00	30,629.21	(2,070.79)
		-65-			

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2399			
		Impact Fees - Fire			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT					POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government	15,000.00	15,000.00	3,009.00	(11,991.00)
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings	3,900.00	3,900.00	3,641.04	(258.96)
	Total revenues	18,900.00	18,900.00	6,650.04	(12,249.96)
		-65-			

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2410			
		Street Lighting Dist No. 1			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	28,500.00	28,500.00	28,232.58	(267.42)
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	28,500.00	28,500.00	28,232.58	(267.42)
		-65-			

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2500			
		Street Maintenance District No. 1			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	0.00	0.00	0.00	0.00
		-65-			

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2501			
		Ridgeview Subdivision Street Maint Dist #2			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	3,700.00	3,700.00	3,499.94	(200.06)
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	3,700.00	3,700.00	3,499.94	(200.06)
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City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2711			
		Parks Special Projects			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous	11,500.00	14,429.19	14,429.19	0.00
370000	Investment and royalty earnings				0.00
	Total revenues	11,500.00	14,429.19	14,429.19	0.00
		-65-			

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #2820			
		Gas Tax Apportionment			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues	120,000.00	120,000.00	110,634.81	(9,365.19)
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	120,000.00	120,000.00	110,634.81	(9,365.19)
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**City of Three Forks
OF REVENUES, EXPENDITURES, AND CHA
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025**

		TOTALS			
					VARIANCE WITH FINAL BUDGET
		BUDGETED AMOUNTS			
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	98,700.00	98,700.00	95,816.80	(2,883.20)
314140	Local option taxes	16,800.00	16,800.00	9,466.51	(7,333.49)
	Licenses and permits				
322010	Alcoholic beverage licenses	0.00	0.00	0.00	0.00
322020	General business licenses	0.00	0.00	0.00	0.00
323010	Building permits	0.00	0.00	0.00	0.00
323030	Animal licenses	0.00	0.00	0.00	0.00
323050	Other permits	0.00	0.00	0.00	0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants	0.00	0.00	0.00	0.00
332000/333	Federal shared revenues	0.00	0.00	0.00	0.00
334000	State grants	86,287.00	86,287.00	90,301.98	4,014.98
335000/336	State shared revenues	129,128.00	129,128.00	119,762.93	(9,365.07)
337000	Local grants	0.00	0.00	0.00	0.00
338000	Local shared revenues	0.00	0.00	0.00	0.00
	Charges for services				
341000	General government	16,500.00	16,500.00	4,199.92	(12,300.08)
342000	Public safety	0.00	0.00	0.00	0.00
343000	Public works	1,250.00	1,250.00	756.90	(493.10)
344000	Public health	0.00	0.00	0.00	0.00
345000	Social/economic services	0.00	0.00	0.00	0.00
346000	Culture and recreation	0.00	0.00	0.00	0.00
	Fines and forfeitures				
351010	Justice court	0.00	0.00	0.00	0.00
351020	District court	0.00	0.00	0.00	0.00
351030	City court	500.00	500.00	446.43	(53.57)
360000	Miscellaneous	36,600.00	39,529.19	20,831.81	(18,697.38)
370000	Investment and royalty earnings	7,400.00	7,400.00	6,530.47	(869.53)
	Total revenues	393,165.00	396,094.19	348,113.75	(47,980.44)
		-65A-			

~~FISCAL YEAR ENDED JUNE 30, 2024~~

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City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2024

		Fund #2340			
		Fire Control Capital Improvement			VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt, Lease, and SBITA Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	0.00	0.00	0.00	0.00
	Excess of revenues over expenditures	32,700.00	32,700.00	30,629.21	(2,070.79)
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of lease/SBITA				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	32,700.00	32,700.00	30,629.21	(2,070.79)
	Fund balances - June 30, 2024, as previously reported			265,455.40	
	Change within financial reporting entity (major to nonmajor fund)				
	Change within financial reporting entity (nonmajor to major fund)				
	Error correction(s)				
	Fund balances - June 30, 2024, as adjusted or restated			265,455.40	
	Fund balances - June 30, 2025			296,084.61	
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~~FISCAL YEAR ENDED JUNE 30, 2024~~

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City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2024

		Fund #2410			
		Street Lighting Dist No. 1			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	POSITIVE
NUMBER				AMOUNTS	(NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	38,500.00	38,500.00	26,238.54	12,261.46
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt, Lease, and SBITA Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	38,500.00	38,500.00	26,238.54	12,261.46
	Excess of revenues over expenditures	(10,000.00)	(10,000.00)	1,994.04	11,994.04
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of lease/SBITA				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	(10,000.00)	(10,000.00)	1,994.04	11,994.04
	Fund balances - June 30, 2024, as previously reported			37,803.92	
	Change within financial reporting entity (major to nonmajor fund)				
	Change within financial reporting entity (nonmajor to major fund)				
	Error correction(s)				
	Fund balances - June 30, 2024, as adjusted or restated			37,803.92	
	Fund balances - June 30, 2025			39,797.96	
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~~FISCAL YEAR ENDED JUNE 30, 2024~~

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City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2024

		Fund #2501			
		Ridgeview Subdivision Street Maint Dist #2			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	POSITIVE
NUMBER				AMOUNTS	(NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	3,600.00	3,600.00	22,733.25	(19,133.25)
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt, Lease, and SBITA Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	3,600.00	3,600.00	22,733.25	(19,133.25)
	Excess of revenues over expenditures	100.00	100.00	(19,233.31)	(19,333.31)
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of lease/SBITA				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	100.00	100.00	(19,233.31)	(19,333.31)
	Fund balances - June 30, 2024, as previously reported			30,960.12	
	Change within financial reporting entity (major to nonmajor fund)				
	Change within financial reporting entity (nonmajor to major fund)				
	Error correction(s)				
	Fund balances - June 30, 2024, as adjusted or restated			30,960.12	
	Fund balances - June 30, 2025			11,726.81	
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City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2024

		Fund #2711			
		Parks Special Projects			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	POSITIVE
NUMBER				AMOUNTS	(NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services	270.00	270.00	0.00	270.00
200-800	Supplies/services/materials, etc	4,350.00	4,350.00	2,986.11	1,363.89
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt, Lease, and SBITA Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	4,620.00	4,620.00	2,986.11	1,633.89
	Excess of revenues over expenditures	6,880.00	9,809.19	11,443.08	1,633.89
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of lease/SBITA				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	6,880.00	9,809.19	11,443.08	1,633.89
	Fund balances - June 30, 2024, as previously reported			5,118.22	
	Change within financial reporting entity (major to nonmajor fund)				
	Change within financial reporting entity (nonmajor to major fund)				
	Error correction(s)				
	Fund balances - June 30, 2024, as adjusted or restated			5,118.22	
	Fund balances - June 30, 2025			16,561.30	
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City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2024

		Fund #2820			
		Gas Tax Apportionment			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	102,000.00	102,000.00	59,250.81	42,749.19
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures	551,000.00	551,000.00	151,000.00	400,000.00
490000	Debt, Lease, and SBITA Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	653,000.00	653,000.00	210,250.81	442,749.19
	Excess of revenues over expenditures	(533,000.00)	(533,000.00)	(99,616.00)	433,384.00
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of lease/SBITA				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	(533,000.00)	(533,000.00)	(99,616.00)	433,384.00
	Fund balances - June 30, 2024, as previously reported			0.00	
	Change within financial reporting entity (major to nonmajor fund)			540,972.58	
	Change within financial reporting entity (nonmajor to major fund)				
	Error correction(s)				
	Fund balances - June 30, 2024, as adjusted or restated			540,972.58	
	Fund balances - June 30, 2025			441,356.58	
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City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2024

ACCOUNT NUMBER	DESCRIPTION	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
		ORIGINAL	FINAL		
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
420000	Public Safety				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
430000	Public Works				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	144,100.00	144,100.00	108,222.60	35,877.40
440000	Public Health				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
450000	Social and Economic Services				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
460000	Culture and Recreation				
100	Personal services	96,720.00	96,720.00	93,231.95	3,488.05
200-800	Supplies/services/materials, etc	79,836.00	79,836.00	55,472.06	24,363.94
470000	Housing and Community Development				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
480000	Conservation of Natural Resources				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
900	Capital expenditures	591,000.00	591,000.00	156,734.00	434,266.00
490000	Debt, Lease, and SBITA Service				
610	Principal	0.00	0.00	0.00	0.00
620	Interest	0.00	0.00	0.00	0.00
510000	Miscellaneous	6,459.00	6,459.00	1,833.78	4,625.22
	Total expenditures	918,115.00	918,115.00	415,494.39	502,620.61
	Excess of revenues over expenditures	(524,950.00)	(522,020.81)	(67,380.64)	454,640.17
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued	0.00	0.00	0.00	0.00
381000	Discount on bonds issued	0.00	0.00	0.00	0.00
381050	Inception of lease/SBITA	0.00	0.00	0.00	0.00
381070	Notes/loans/intercap issued	0.00	0.00	0.00	0.00
382010	Sale of assets	0.00	0.00	0.00	0.00
383000	Transfers In	0.00	0.00	0.00	0.00
520000	Transfers out (enter as a negative)	0.00	0.00	0.00	0.00
384000	Special items - revenue	0.00	0.00	0.00	0.00
385000	Extraordinary items - revenue	0.00	0.00	0.00	0.00
524000	Special items - expenditure (enter as negative)	0.00	0.00	0.00	0.00
525000	Extraordinary items - expenditure(enter as negative)	0.00	0.00	0.00	0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	(524,950.00)	(522,020.81)	(67,380.64)	454,640.17
	Fund balances - June 30, 2024, as previously reported			911,814.55	
	Change within financial reporting entity (major to nonmajor fund)			540,972.58	
	Change within financial reporting entity (nonmajor to major fund)			(345,592.18)	
	Error correction(s)			0.00	
	Fund balances - June 30, 2024, as adjusted or restated			1,107,194.95	
	Fund balances - June 30, 2025			1,039,814.31	

City of Three Forks
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2025

		Fund #3510	FUND#	FUND#	NONMAJOR
ACCOUNT		SID #34 Jefferson	NAME	NAME	DEBT
NUMBER	DESCRIPTION	Flood Mitigation Channel			SERVICE FUNDS
	ASSETS				
101000	Cash and cash equivalents	362,052.09			362,052.09
103000	Petty cash				0.00
101100	Investments				0.00
102000	Cash and cash equivalents - restricted				0.00
102300	Investments - restricted				0.00
106000	Valuation of investments to fair value				0.00
	Taxes receivable:				
111000	Mobiles				0.00
113000	Real estate				0.00
114000	Net proceeds				0.00
115000	Personal				0.00
116000	Protested				0.00
118000	Special assessments	19,500.00			19,500.00
120000	Accounts/other receivables (net of allowance for uncollectibles)				0.00
127500	Leases Receivable				0.00
131000	Due from other funds				0.00
132000	Due from other governments				0.00
133000	Advances to other funds				0.00
140000	Prepaid expense				0.00
150000	Inventories				0.00
170000	Other debits				0.00
	Total Assets	381,552.09	0.00	0.00	381,552.09
	DEFERRED OUTFLOWS OF RESOURCES				
190000	Deferred Outflows of Resources				0.00
19xxxx	Deferred Outflows of Resources				0.00
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
	LIABILITIES				
201000	Warrants payable				0.00
202100	Accounts payable				0.00
203100	Judgments payable				0.00
204000	Contracts/loans/notes payable				0.00
205200	Matured interest payable				0.00
205500	Leases - short-term				0.00
206100	Other accrued payables				0.00
211000	Due to other funds				0.00
212000	Due to other governments				0.00
214000	Deposits payable				0.00
216000	Revenues collected in advance				0.00
233000	Advances from other funds				0.00
	Total Liabilities	0.00	0.00	0.00	0.00
	DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources				0.00
223000	Deferred Inflows of Tax Revenues	19,500.00			19,500.00
	Total Deferred Inflows of Resources	19,500.00	0.00	0.00	19,500.00
	FUND BALANCE				
250100	Non-spendable				0.00
250200	Restricted	362,052.09			362,052.09
260100	Committed				0.00
260200	Assigned				0.00
271000	Unassigned (Negative balance only)	0.00	0.00	0.00	0.00
	Total Fund Balances	362,052.09	0.00	0.00	362,052.09
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	381,552.09	0.00	0.00	381,552.09
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City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #3510			
		SID #34 Jefferson Flood Mitigation Channel			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	POSITIVE
NUMBER				AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	197,000.00	197,000.00	186,294.98	(10,705.02)
314140	Local option taxes				0.00
	Licenses and permits				
					0.00
					0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				
335000/336	State shared revenues				0.00
	Charges for services				
340000	Miscellaneous				0.00
	Fines and forfeitures				
					0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	197,000.00	197,000.00	186,294.98	(10,705.02)
	EXPENDITURES				
490000	Debt and Lease Service				
610	Principal	110,000.00	110,000.00	0.00	110,000.00
620	Interest	83,000.00	83,000.00	0.00	83,000.00
510000	Miscellaneous				0.00
	Total expenditures	193,000.00	193,000.00	0.00	193,000.00
	Excess of revenues over (under) expenditures	4,000.00	4,000.00	186,294.98	182,294.98
	OTHER FINANCING SOURCES (USES)				
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	4,000.00	4,000.00	186,294.98	182,294.98
	Fund balances - June 30, 2024, as previously reported			175,757.11	
	Change within financial reporting entity (major to nonmajor fund)				
	Change within financial reporting entity (nonmajor to major fund)				
	Error Correction(s)				
	Fund balances - June 30, 2024, as adjusted or restated			175,757.11	
	Fund balances - June 30, 2025			362,052.09	

**City of Three Forks
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUNDS
FISCAL YEAR ENDED JUNE 30, 2025**

		TOTALS			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	197,000.00	197,000.00	186,294.98	(10,705.02)
314140	Local option taxes	0.00	0.00	0.00	0.00
	Licenses and permits				
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants	0.00	0.00	0.00	0.00
332000/333	Federal shared revenues	0.00	0.00	0.00	0.00
334000	State grants	0.00	0.00	0.00	0.00
335000/336	State shared revenues	0.00	0.00	0.00	0.00
	Charges for services				
340000	Miscellaneous	0.00	0.00	0.00	0.00
	Fines and forfeitures				
		0.00	0.00	0.00	0.00
360000	Miscellaneous	0.00	0.00	0.00	0.00
370000	Investment and royalty earnings	0.00	0.00	0.00	0.00
	Total revenues	197,000.00	197,000.00	186,294.98	(10,705.02)
	EXPENDITURES				
490000	Debt and Lease Service				
610	Principal	110,000.00	110,000.00	0.00	110,000.00
620	Interest	83,000.00	83,000.00	0.00	83,000.00
510000	Miscellaneous	0.00	0.00	0.00	0.00
	Total expenditures	193,000.00	193,000.00	0.00	193,000.00
	Excess of revenues over (under) expenditures	4,000.00	4,000.00	186,294.98	182,294.98
	OTHER FINANCING SOURCES (USES)				
382010	Sale of assets	0.00	0.00	0.00	0.00
383000	Transfers In	0.00	0.00	0.00	0.00
520000	Transfers out (enter as negative)	0.00	0.00	0.00	0.00
384000	Special items - revenue	0.00	0.00	0.00	0.00
385000	Extraordinary items - revenue	0.00	0.00	0.00	0.00
524000	Special items - expenditure (enter as negative)	0.00	0.00	0.00	0.00
525000	Extraordinary items - expenditure(enter as negative)	0.00	0.00	0.00	0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	4,000.00	4,000.00	186,294.98	182,294.98
	Fund balances - June 30, 2024, as previously reported			175,757.11	
	Change within financial reporting entity (major to nonmajor fund)			0.00	
	Change within financial reporting entity (nonmajor to major fund)			0.00	
	Error Correction(s)			0.00	
	Fund balances - June 30, 2024, as adjusted or restated			175,757.11	
	Fund balances - June 30, 2025			362,052.09	
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City of Three Forks
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2025

		<u>Fund #4003</u>	<u>Fund #4004</u>	<u>Fund #4005</u>	<u>Fund #4006</u>
ACCOUNT		Library Capital	Streets/Flood		
NUMBER	DESCRIPTION	Reserve Fund	CIP	Parks CIP	Fire Dept CIP
	ASSETS				
101000	Cash and cash equivalents	(2,306.77)		34,514.21	45,729.95
103000	Petty cash				
101100	Investments				
102000	Cash and cash equivalents - restricted				
102300	Investments - restricted				
106000	Valuation of investments to fair value				
	Taxes receivable:				
111000	Mobiles				
113000	Real estate				
114000	Net proceeds				
115000	Personal				
116000	Protested				
118000	Special assessments				
120000	Accounts/other receivables (net of allowance for uncollectibles)				
127500	Leases Receivable				
131000	Due from other funds				
132000	Due from other governments	35,894.00			
133000	Advances to other funds				
140000	Prepaid expense				
150000	Inventories				
170000	Other debits				
	TOTAL ASSETS	33,587.23	0.00	34,514.21	45,729.95
	DEFERRED OUTFLOWS OF RESOURCES				
190000	Deferred Outflows of Resources				
19xxxx	Deferred Outflows of Resources				
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
	LIABILITIES				
201000	Warrants payable				
202100	Accounts payable				
203100	Judgments payable				
204000	Contracts/loans/notes payable				
205200	Matured interest payable				
205500	Leases - short-term				
206100	Other accrued payables				
211000	Due to other funds				
212000	Due to other funds/governments				
214000	Deposits payable				
216000	Revenues collected in advance				
233000	Advances from other funds				
	TOTAL LIABILITIES	0.00	0.00	0.00	0.00
	DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources				
223000	Deferred Inflows of Tax Revenues				
	Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00
	FUND BALANCE				
250100	Non-spendable				
250200	Restricted	33,587.23			
260100	Committed			34,514.21	45,729.95
260200	Assigned				
271000	Unassigned <i>(Negative balance only)</i>				
	Total Fund Balances	33,587.23	0.00	34,514.21	45,729.95
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	33,587.23	0.00	34,514.21	45,729.95
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City of Three Forks
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2025

		Fund #	Fund #	Fund #	Fund #
ACCOUNT					
NUMBER	DESCRIPTION	Name	Name	Name	Name
	ASSETS				
101000	Cash and cash equivalents				
103000	Petty cash				
101100	Investments				
102000	Cash and cash equivalents - restricted				
102300	Investments - restricted				
106000	Valuation of investments to fair value				
	Taxes receivable:				
111000	Mobiles				
113000	Real estate				
114000	Net proceeds				
115000	Personal				
116000	Protested				
118000	Special assessments				
120000	Accounts/other receivables (net of allowance for uncollectibles)				
127500	Leases Receivable				
131000	Due from other funds				
132000	Due from other governments				
133000	Advances to other funds				
140000	Prepaid expense				
150000	Inventories				
170000	Other debits				
	TOTAL ASSETS	0.00	0.00	0.00	0.00
	DEFERRED OUTFLOWS OF RESOURCES				
190000	Deferred Outflows of Resources				
19xxxx	Deferred Outflows of Resources				
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
	LIABILITIES				
201000	Warrants payable				
202100	Accounts payable				
203100	Judgments payable				
204000	Contracts/loans/notes payable				
205200	Matured interest payable				
205500	Leases - short-term				
206100	Other accrued payables				
211000	Due to other funds				
212000	Due to other funds/governments				
214000	Deposits payable				
216000	Revenues collected in advance				
233000	Advances from other funds				
	TOTAL LIABILITIES	0.00	0.00	0.00	0.00
	DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources				
223000	Deferred Inflows of Tax Revenues				
	Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00
	FUND BALANCE				
250100	Non-spendable				
250200	Restricted				
260100	Committed				
260200	Assigned				
271000	Unassigned (Negative balance only)				
	Total Fund Balances	0.00	0.00	0.00	0.00
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	0.00	0.00	0.00	0.00
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City of Three Forks
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2025

		Fund #	Fund #	Fund #	NONMAJOR
ACCOUNT					CAPITAL
NUMBER	DESCRIPTION	Name	Name	Name	PROJECTS
					FUNDS
	ASSETS				
101000	Cash and cash equivalents				77,937.39
103000	Petty cash				0.00
101100	Investments				0.00
102000	Cash and cash equivalents - restricted				0.00
102300	Investments - restricted				0.00
106000	Valuation of investments to fair value				0.00
	Taxes receivable:				
111000	Mobiles				0.00
113000	Real estate				0.00
114000	Net proceeds				0.00
115000	Personal				0.00
116000	Protested				0.00
118000	Special assessments				0.00
120000	Accounts/other receivables (net of allowance for uncollectibles)				0.00
127500	Leases Receivable				0.00
131000	Due from other funds				0.00
132000	Due from other governments				35,894.00
133000	Advances to other funds				0.00
140000	Prepaid expense				0.00
150000	Inventories				0.00
170000	Other debits				0.00
	TOTAL ASSETS	0.00	0.00	0.00	113,831.39
	DEFERRED OUTFLOWS OF RESOURCES				
190000	Deferred Outflows of Resources				0.00
19xxxx	Deferred Outflows of Resources				0.00
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
	LIABILITIES				
201000	Warrants payable				0.00
202100	Accounts payable				0.00
203100	Judgments payable				0.00
204000	Contracts/loans/notes payable				0.00
205200	Matured interest payable				0.00
205500	Leases - short-term				0.00
206100	Other accrued payables				0.00
211000	Due to other funds				0.00
212000	Due to other funds/governments				0.00
214000	Deposits payable				0.00
216000	Revenues collected in advance				0.00
233000	Advances from other funds				0.00
	TOTAL LIABILITIES	0.00	0.00	0.00	0.00
	DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources				0.00
223000	Deferred Inflows of Tax Revenues				0.00
	Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00
	FUND BALANCE				
250100	Non-spendable				0.00
250200	Restricted				33,587.23
260100	Committed				80,244.16
260200	Assigned				0.00
271000	Unassigned <i>(Negative balance only)</i>				0.00
	Total Fund Balances	0.00	0.00	0.00	113,831.39
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	0.00	0.00	0.00	113,831.39
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City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #4003			
		Library Capital Reserve Fund			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	POSITIVE
NUMBER				AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
					0.00
332000	Federal shared revenues				0.00
334000	State grants	84,800.00	84,800.00	99,578.47	14,778.47
					0.00
335000	State shared revenues				0.00
	Charges for services				
341010	Miscellaneous collections				0.00
341070	Planning fees				0.00
343000	Public works charges				0.00
360000	Miscellaneous				
361000	Rents and leases				0.00
362000	Other miscellaneous revenue				0.00
365000	Contributions/donations				0.00
370000	Investment and royalty earnings	2,000.00	2,000.00	1,120.17	(879.83)
	Total revenues	86,800.00	86,800.00	100,698.64	13,898.64
	EXPENDITURES				
510000	Miscellaneous	122,350.00	122,350.00	104,939.30	17,410.70
900-950	Capital expenditures				0.00
	Total expenditures	122,350.00	122,350.00	104,939.30	17,410.70
	Excess of revenues over (under) expenditures	(35,550.00)	(35,550.00)	(4,240.66)	31,309.34
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of lease/SBITA				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure (enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	(35,550.00)	(35,550.00)	(4,240.66)	31,309.34
	Fund balances - June 30, 2024, as previously reported			37,827.89	
	Change within financial reporting entity (major to nonmajor fund)				
	Change within financial reporting entity (nonmajor to major fund)				
	Error correction(s)				
	Fund balances - June 30, 2024, as adjusted or restated			37,827.89	
	Fund balances - June 30, 2025			33,587.23	

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #4004			
		Streets/Flood CIP			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
					0.00
332000	Federal shared revenues				0.00
334000	State grants				0.00
					0.00
335000	State shared revenues				0.00
	Charges for services				
341010	Miscellaneous collections				0.00
341070	Planning fees				0.00
343000	Public works charges				0.00
360000	Miscellaneous				
361000	Rents and leases				0.00
362000	Other miscellaneous revenue				0.00
365000	Contributions/donations				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	0.00	0.00	0.00	0.00
	EXPENDITURES				
510000	Miscellaneous				0.00
900-950	Capital expenditures				0.00
	Total expenditures	0.00	0.00	0.00	0.00
	Excess of revenues over (under) expenditures	0.00	0.00	0.00	0.00
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of lease/SBITA				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure (enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	0.00	0.00	0.00	0.00
	Fund balances - June 30, 2024, as previously reported			515,350.09	
	Change within financial reporting entity (major to nonmajor fund)				
	Change within financial reporting entity (nonmajor to major fund)			(515,350.09)	
	Error correction(s)				
	Fund balances - June 30, 2024, as adjusted or restated			0.00	
	Fund balances - June 30, 2025			0.00	

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #4005			
		Parks CIP			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
					0.00
332000	Federal shared revenues				0.00
334000	State grants				0.00
					0.00
335000	State shared revenues				0.00
	Charges for services				
341010	Miscellaneous collections				0.00
341070	Planning fees				0.00
343000	Public works charges				0.00
360000	Miscellaneous				
361000	Rents and leases				0.00
362000	Other miscellaneous revenue				0.00
365000	Contributions/donations				0.00
370000	Investment and royalty earnings	2,000.00	2,000.00	1,083.35	(916.65)
	Total revenues	2,000.00	2,000.00	1,083.35	(916.65)
	EXPENDITURES				
510000	Miscellaneous				0.00
900-950	Capital expenditures	20,000.00	20,000.00	0.00	20,000.00
	Total expenditures	20,000.00	20,000.00	0.00	20,000.00
	Excess of revenues over (under) expenditures	(18,000.00)	(18,000.00)	1,083.35	19,083.35
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of lease/SBITA				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure (enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	(18,000.00)	(18,000.00)	1,083.35	19,083.35
	Fund balances - June 30, 2024, as previously reported			33,430.86	
	Change within financial reporting entity (major to nonmajor fund)				
	Change within financial reporting entity (nonmajor to major fund)				
	Error correction(s)				
	Fund balances - June 30, 2024, as adjusted or restated			33,430.86	
	Fund balances - June 30, 2025			34,514.21	

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		Fund #4006 Fire Dept CIP			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
					0.00
332000	Federal shared revenues				0.00
334000	State grants				0.00
					0.00
335000	State shared revenues				0.00
	Charges for services				
341010	Miscellaneous collections				0.00
341070	Planning fees				0.00
343000	Public works charges				0.00
360000	Miscellaneous				
361000	Rents and leases				0.00
362000	Other miscellaneous revenue				0.00
365000	Contributions/donations				0.00
370000	Investment and royalty earnings	2,000.00	2,000.00	1,480.86	(519.14)
	Total revenues	2,000.00	2,000.00	1,480.86	(519.14)
	EXPENDITURES				
510000	Miscellaneous				0.00
900-950	Capital expenditures	40,000.00	40,000.00	2,380.00	37,620.00
	Total expenditures	40,000.00	40,000.00	2,380.00	37,620.00
	Excess of revenues over (under) expenditures	(38,000.00)	(38,000.00)	(899.14)	37,100.86
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of lease/SBITA				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure (enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	(38,000.00)	(38,000.00)	(899.14)	37,100.86
	Fund balances - June 30, 2024, as previously reported			46,629.09	
	Change within financial reporting entity (major to nonmajor fund)				
	Change within financial reporting entity (nonmajor to major fund)				
	Error correction(s)				
	Fund balances - June 30, 2024, as adjusted or restated			46,629.09	
	Fund balances - June 30, 2025			45,729.95	

City of Three Forks
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

		TOTALS			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	0.00	0.00	0.00	0.00
314140	Local option taxes	0.00	0.00	0.00	0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
332000	Federal shared revenues	0.00	0.00	0.00	0.00
334000	State grants	84,800.00	84,800.00	99,578.47	14,778.47
		0.00	0.00	0.00	0.00
335000	State shared revenues	0.00	0.00	0.00	0.00
	Charges for services				
341010	Miscellaneous collections	0.00	0.00	0.00	0.00
341070	Planning fees	0.00	0.00	0.00	0.00
343000	Public works charges	0.00	0.00	0.00	0.00
360000	Miscellaneous				
361000	Rents and leases	0.00	0.00	0.00	0.00
362000	Other miscellaneous revenue	0.00	0.00	0.00	0.00
365000	Contributions/donations	0.00	0.00	0.00	0.00
370000	Investment and royalty earnings	6,000.00	6,000.00	3,684.38	(2,315.62)
	Total revenues	90,800.00	90,800.00	103,262.85	12,462.85
	EXPENDITURES				
510000	Miscellaneous	122,350.00	122,350.00	104,939.30	17,410.70
900-950	Capital expenditures	60,000.00	60,000.00	2,380.00	57,620.00
	Total expenditures	182,350.00	182,350.00	107,319.30	75,030.70
	Excess of revenues over (under) expenditures	(91,550.00)	(91,550.00)	(4,056.45)	87,493.55
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued	0.00	0.00	0.00	0.00
381000	Discount on bonds issued	0.00	0.00	0.00	0.00
381050	Inception of lease/SBITA	0.00	0.00	0.00	0.00
381070	Notes/loans/intercap issued	0.00	0.00	0.00	0.00
382010	Sale of assets	0.00	0.00	0.00	0.00
383000	Transfers In	0.00	0.00	0.00	0.00
520000	Transfers out (enter as negative)	0.00	0.00	0.00	0.00
384000	Special items - revenue	0.00	0.00	0.00	0.00
385000	Extraordinary items - revenue	0.00	0.00	0.00	0.00
524000	Special items - expenditure (enter as negative)	0.00	0.00	0.00	0.00
525000	Extraordinary items - expenditure (enter as negative)	0.00	0.00	0.00	0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	(91,550.00)	(91,550.00)	(4,056.45)	87,493.55
	Fund balances - June 30, 2024, as previously reported			633,237.93	
	Change within financial reporting entity (major to nonmajor fund)			0.00	
	Change within financial reporting entity (nonmajor to major fund)			(515,350.09)	
	Error correction(s)			0.00	
	Fund balances - June 30, 2024, as adjusted or restated			117,887.84	
	Fund balances - June 30, 2025			113,831.39	

City of Three Forks
SCHEDULE OF FEDERAL/STATE GRANTS,
ENTITLEMENTS, AND SHARED REVENUES
FISCAL YEAR ENDING JUNE 30, 2025

	GRANT AMOUNT	REVENUE CODE	RECEIVING FUND	AMOUNT
<u>FEDERAL GRANTS/ENTITLEMENTS - (LIST)</u>				
FEMA Grant Revenues		331113	4004-Streets/Flood	110,103.68
Total Federal Grants/Entitlements	0.00			110,103.68
<u>FEDERAL SHARED REVENUES - (LIST)</u>				
Total Federal Shared Revenues	0.00			0.00
<u>STATE GRANTS/ENTITLEMENTS - (LIST)</u>				
DNRC/Conservation Grant		334121	1000-General Fund	67,858.03
HB#355/SLIPA		334200	1000-General Fund	92,956.05
HB#355/SLIPA		334200	4003-Library CIP	78,704.47
State Grant from Coal Impact		334060	2220-Library	4,652.98
Fish, Wildlife and Parks Grant		334125	2957 - Headwaters Trail	162,000.00
State Entitlement Share		335230	1000-General Fund	182,562.28
State Entitlement Share		335230	2220-Library	9,128.12
State Entitlement Share		335230	4004-Streets CIP	36,512.44
Total State Grants/Entitlements	0.00			634,374.37
<u>STATE SHARED REVENUES - (LIST)</u>				
Video Gaming Machine Permits		335120	1000-General Fund	4,225.00
Gas Tax Apportionment		335040	2820-Gas Tax Fund	110,634.81
On behalf payment/PERS		336020	1000-General Fund	144.84
On behalf payment/PERS		336020	5210 - Water	174.09
On behalf payment/PERS		336020	5310 - Sewer	174.08
Total State Shared Revenues	0.00			115,352.82
<u>LOCAL GRANTS - (LIST)</u>				
Local Grants		337000	2957 - Headwaters Trail	100,000.00
County Tax Funds for Library		334100	2220-Library	85,649.00
County Tax Funds for Library		334100	4003-Library CIP	20,874.00
				206,523.00
TOTAL	0.00			1,066,353.87

ALL FUNDS
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - ALL FUNDS
FISCAL YEAR ENDING JUNE 30, 2025

Fund Number	Description	Cash balance 7/1/2024	Receipts	Transfers in	Disbursements	Transfers Out	Cash balance 6/30/2025
1000	GENERAL	238,247.10	909,928.86	914.97	15,330.86	1,013,209.58	120,550.49
2000	SPECIAL REVENUE FUNDS						
2160	Headwaters Community Fairground Board	244,949.98	288,450.09	56,658.17	15,546.77	310,722.02	263,789.45
2220	Library Operating	102,621.22	174,921.92	279.00	20,994.00	147,785.61	109,042.53
2340	Fire control	263,804.37	30,097.73				293,902.10
2399	Impact Fees - Fire	123,815.67	6,650.04			5,734.00	124,731.71
2410	Street Lighting Dist No 1	39,886.17	28,232.58			25,785.23	42,333.52
2500	Street Maintenance Dist No 1	345,616.17	60,531.94			272,076.69	134,071.42
2501	Ridgeview Subdivision St Maint No 2	30,960.12	3,499.94			22,733.25	11,726.81
2711	Parks Special Projects	5,118.22	14,429.19	88.69		3,074.80	16,561.30
2820	Gas Tax Apportionment	542,238.85	110,634.81	1,550.00		208,535.80	445,887.86
2821	Gas Tax Special Rd/St Allocation Prog	0.00					0.00
2957	Headwaters Trail Project	3,150.36	321,890.12	1,035.98		304,325.23	21,751.23
	TOTAL SPECIAL REVENUE	1,702,161.13	1,039,338.36	59,611.84	36,540.77	1,300,772.63	1,463,797.93
3000	DEBT SERVICE FUNDS (list)						
3510	SID #34 Jefferson Flood Mitigation Channel	175,757.11	186,294.98				362,052.09
	TOTAL DEBT SERVICE FUNDS	175,757.11	186,294.98	0.00	0.00	0.00	362,052.09
4000	CAPITAL PROJECTS FUNDS (list)						
4003	Library Capital Reserve	37,827.89	64,804.64			104,939.30	(2,306.77)
4004	Streets CIP	516,942.59	281,014.16			162,729.39	635,227.36
4005	Parks CIP	33,430.86	1,083.35				34,514.21
4006	Fire Dept CIP	46,629.09	1,480.86			2,380.00	45,729.95
	TOTAL CAPITAL PROJECTS FUNDS	634,830.43	348,383.01	0.00	0.00	270,048.69	713,164.75
5000	ENTERPRISE FUNDS (list)						
5210	Water	1,007,637.23	1,448,883.16	4,657.16	723.25	1,492,275.66	968,178.64
5310	Sewer	2,291,352.79	819,000.22	17,798.94	25,751.20	969,418.30	2,132,982.45
	TOTAL ENTERPRISE FUNDS	3,298,990.02	2,267,883.38	22,456.10	26,474.45	2,461,693.96	3,101,161.09
7100	CUSTODIAL FUNDS (list)						
7120	Fire disability	0.00	16,677.58			16,677.58	0.00
7400	Custodial - State (all)						0.00
							0.00
7900	CUSTODIAL - OTHER						
7910	Payroll fund	5,128.68		780,356.00	770,074.35	406.10	15,004.23
7930	Claims fund	237,952.48		4,199,469.63	2,934,140.32		1,503,281.79
	TOTAL TRUST AND CUSTODIAL FUNDS	243,081.16	16,677.58	4,979,825.63	3,704,214.67	17,083.68	1,518,286.02
	TOTALS (to be accounted for)	6,293,066.95	4,768,506.17	5,062,808.54	3,782,560.75	5,062,808.54	7,279,012.37

**ALL FUNDS
CASH RECONCILIATION
FISCAL YEAR ENDING JUNE 30, 2025**

Account Description (not full acct #)	BANK NAME					Cash in all depositories
	Manhattan Bank Ckg	Opportunity Bank (Rodeo) Svgs	First Security Bank (Rodeo) Ckg	Opportunity Bank	First Security Bank CDs	
BALANCE PER						
STATEMENTS						
ADD						
Deposits in transit	20.00		210.00			230.00
Service charges						0.00
Other						0.00
						0.00
						0.00
Total to add	20.00	0.00	210.00	0.00	0.00	230.00
SUBTRACT						
Outstanding checks	216,814.95		5,181.39			221,996.34
Other	5,282.76					5,282.76
						0.00
						0.00
						0.00
Total to subtract	222,097.71	0.00	5,181.39	0.00	0.00	227,279.10
TOTAL CASH						
IN DEPOSITS						
ADD						
Investments						0.00
Water CD acct 101121					56,186.95	56,186.95
Sewer CD acct 101126					32,826.55	32,826.55
Rodeo CD		108,519.37				108,519.37
Rodeo CD			108,450.69			108,450.69
Mitigation CD					77,915.07	77,915.07
						0.00
						0.00
						0.00
Total to add	0.00	108,519.37	108,450.69	0.00	166,928.57	383,898.63
TOTAL IN						
DEPOSITORIES						
	5,329,878.33	144,064.17	119,725.28	0.00	166,928.57	5,760,596.35
ADD						
Cash and cash items on hand						0.00
Petty Cash-General fund	80.00					80.00
Petty Cash-Water fund	50.00					50.00
						0.00
						0.00
						0.00
Total to add	130.00	0.00	0.00	0.00	0.00	130.00
**TOTAL ACCOUNTED						
FOR	5,330,008.33	144,064.17	119,725.28	0.00	166,928.57	5,760,726.35

*Total cash must agree with total cash reported within report

Cash reconciles X Cash does not reconcile

**GENERAL
INFORMATION
SECTION**

GENERAL INFORMATION	
(Complete all portions applicable to entity)	
1. Class of county/city	3rd
2. Date of incorporation	1911
3. County seat	Gallatin County, Montana (in Bozeman)
4. Form of government	Charter
5. Population (most recent estimate)	1,989
6. Land area	1.49
7. Miles of roads/streets/alleys	27.44
8. Taxable valuation	\$5,530,020
9. Road taxable valuation (county)	N/A
10. Number of water consumers	948
11. Average daily water consumption	
12. Miles of water main	
13. Miles of sanitary and storm sewers	
14. Number of building permits issued	
15. Number of full-time employees	6
B. PROPERTY TAX MILL LEVIES -	
County/City/Town funds only (For fiscal year being reported)	
Fund/activity	Mills
1000 General	76.64
2220 Library	3.00
7120 Fire Relief	0.00
Non-voted mills	79.64
Voted or Approved mill levies:	
2220 Library Operating (Voter approved mill levy)	3.00
2340 Fire Control (Capital Improvements Levy)	5.50
7120 Fire Relief Agency Fund (Voter approved mill levy)	1.50
Voter approved mills	10.00
TOTAL	89.64

CONVERSION WORKSHEETS

The Worksheet Tabs listed below will assist with the GASB 34 conversion to produce the Governmental Activities section of the Government-wide Statements (Statement of Net Position and Statement of Activities)

They are not required to be submitted in your PDF Version of the AFR Submission.

- BS Conversion
- OP Conversion
- Revenue Analysis
- Gov. Capital Assets (GCAAG)
- Gov Long-term Obligations (GLTDAG)
- Depreciation Schedules
- Compensated Absences Worksheet
- Balance Check Page

Before converting the excel file to PDF you can hide these tabs - do not delete the tabs. Hide the tab by right clicking with your mouse on the tab and selecting Hide. To Unhide, right click on the tab and choose Unhide.

FISCAL YEAR ENDING JUNE 30, 2025

City of Three Forks
GASB NO. 34 ENTITY-WIDE STATEMENT COMPOSITION SPREADSHEET
ENTITY-WIDE STATEMENT OF ACTIVITY - OPERATING STATEMENT CONVERSION WORKSHEET

[illegible]

City of Three Forks													
GASB NO. 34 ENTITY-WIDE STATEMENT COMPOSITION SPREADSHEET													
REVENUE ANALYSIS WORKSHEET													
FISCAL YEAR ENDING JUNE 30, 2025													
	Action item									Auto - unless a program revenue			
			Intergovernmental										
Functional Activity	Taxes and Assessments	Licenses/ Permits	Operating Grants and Contributions	Capital Grants and Contributions	State and Federal Shared Revenues	Charges for Services	Fines and Forfeitures	Miscellaneous	Investment Earnings	Gain (Loss) on Sale of Capital Assets	Transfers In (Out)	Special/ Extra-ordinary Items	TOTAL
From OP Conversion Spreadsheet	943,041.49	17,825.00		1,066,005.70		282,948.19	446.43	82,008.08	98,943.15	0.00	0.00	0.00	2,491,218.04
PROGRAM REVENUES													
General Government				92,956.05		7,919.52							100,875.57
Public Safety						3,009.00		2,225.00	3,641.04				8,875.04
Public Works	282,599.03			177,961.71	147,147.25	756.90		29,277.33	75,351.94				713,094.16
Public Health													0.00
Social/Economic Services													0.00
Culture/Recreation			4,652.98	361,578.47	94,777.12	271,262.77	446.43	28,081.17	19,950.17				780,749.11
Housing/Community Development													0.00
Conservation of Natural Resources													0.00
Interest on long-term debt													0.00
Miscellaneous													0.00
TOTAL PROGRAM REVENUES	282,599.03	0.00	4,652.98	632,496.23	241,924.37	282,948.19	446.43	59,583.50	98,943.15	0.00	0.00	0.00	1,603,593.88
GENERAL REVENUES													
Property taxes	549,805.87												549,805.87
Local option taxes	110,636.59												110,636.59
Licenses and permits		17,825.00											17,825.00
Unrestricted Federal/State shared revenues					186,932.12								186,932.12
Unrestricted grants and contributions													0.00
Unrestricted investment earnings									0.00				0.00
Miscellaneous								22,424.58					22,424.58
Gain on sale of capital assets										0.00			0.00
Transfers											0.00		0.00
Special/Extraordinary items												0.00	0.00
TOTAL GENERAL REVENUES	660,442.46	17,825.00	0.00	0.00	186,932.12	0.00	0.00	22,424.58	0.00	0.00	0.00	0.00	887,624.16
TOTAL ALL REVENUES	943,041.49	17,825.00		1,066,005.70		282,948.19	446.43	82,008.08	98,943.15	0.00	0.00	0.00	2,491,218.04
										Balance check (should equal zero)			0.00

City of Three Forks
GOVERNMENTAL FUNDS CAPITAL ASSETS (FUND 9000)
FISCAL YEAR ENDING JUNE 30, 2025

Account Number	Account Description	Balance July 1, 2022	Debits	Credits	Adjustments for capital assets/prior year depreciation	Balance June 30, 2023
181000	Land	24,878.25				24,878.25
188000	Construction in Progress	176,314.66	331,700.48		(145,322.50)	362,692.64
182000	Buildings	584,764.06	8,114.00			592,878.06
182100	Allowance for Depreciation	(311,227.76)		13,961.33		(325,189.09)
183000	Intangibles/Works of Art					0.00
183100	Allowance for Depreciation/Amortization					0.00
184000	Improvements other than Buildings	1,197,469.10			145,322.50	1,342,791.60
184100	Allowance for Depreciation	(648,356.99)		48,973.46		(697,330.45)
186000	Machinery & Equipment	1,751,947.17	205,092.50			1,957,039.67
186100	Allowance for Depreciation	(897,028.36)		69,898.09		(966,926.45)
187000	Infrastructure	222,783.21				222,783.21
187100	Allowance for Depreciation	(206,192.19)		1,775.24		(207,967.43)
Total Capital Assets:		3,958,156.45	544,906.98	0.00	145,322.50	4,503,063.43
Total Accumulated Depreciation/Amortization:		(2,062,805.30)	0.00	134,608.12	0.00	(2,197,413.42)
Net Carrying Value of Capital Assets:		1,895,351.15	544,906.98	134,608.12	0.00	2,305,650.01

Depreciation/Amortization Expense by Function:					
410000-830	General Government	0.00	37.63	37.63	0.00
420000-830	Public Safety	0.00	5,001.35	5,001.35	0.00
430000-830	Public Works	0.00	80,565.03	80,565.03	0.00
440000-830	Public Health	0.00		0.00	0.00
450000-830	Social/Economic Services	0.00		0.00	0.00
460000-830	Culture and Recreation	0.00	47,551.11	47,551.11	0.00
470000-830	Housing/Community Development	0.00	1,453.00	1,453.00	0.00
480000-830	Conservation of Natural Resources	0.00		0.00	0.00
	Unallocated Depreciation and Amortization	0.00		0.00	0.00
Total Depreciation/Amortization Expense:		0.00	134,608.12	134,608.12	0.00

Leased & Subscription-Based Capital Assets - Right to Use (L - RTU):					
181500	Land - Leased-RTU				0.00
188500	Construction in Progress - Leased-RTU				0.00
182500	Buildings - Leased-RTU				0.00
182510	Allowance for Amortization - Bldgs - L-RTU				0.00
183500	Intangibles & Subscription IT - Leased-RTU				0.00
183510	Allowance for Amortization - Intangibles - L-RTU				0.00
184500	Improvements Other than Bldgs - Leased - RTU				0.00
184510	Allowance for Amortization - Improvements - L-RTU				0.00
186500	Machinery & Equipment - Leased - RTU				0.00
186510	Allowance for Amortization - M & E - L-RTU				0.00
187500	Infrastructure - Leased - RTU				0.00
187510	Allowance for Amortization - Infrastructure - L-RTU				0.00
Capital Assets - Leased - Right to Use:		0.00	0.00	0.00	0.00
Total Accumulated Amortization		0.00	0.00	0.00	0.00
Net Carrying Value of Leased Capital Assets - RTU:		0.00	0.00	0.00	0.00

Amortization Expense for Leased - RTU Assets by Function:					
410000-830	General Government	0.00		0.00	0.00
420000-830	Public Safety	0.00		0.00	0.00
430000-830	Public Works	0.00		0.00	0.00
440000-830	Public Health	0.00		0.00	0.00
450000-830	Social/Economic Services	0.00		0.00	0.00
460000-830	Culture and Recreation	0.00		0.00	0.00
470000-830	Housing/Community Development	0.00		0.00	0.00
480000-830	Conservation of Natural Resources	0.00		0.00	0.00
	Unallocated Depreciation and Amortization	0.00		0.00	0.00
Total Amortization Expense:		0.00	0.00	0.00	0.00
280000	Investment in General Capital Assets	1,895,351.15	134,608.12	544,906.98	0.00
TOTAL		1,895,351.15	134,608.12	544,906.98	0.00

NOTE: If updating Fund 9000 at year end, the depreciation expense would be closed into the equity account (280000 Investment in General Capital Assets) and new purchases/acquisitions and/or sales/disposals would be recorded.

Helpful hints: Does the addition of capital assets recorded on the GCAAG equal the capital outlay on the OP Conversion?

Have you adjusted for the disposal/trade-in of a capital asset? What was the carrying value? If other than zero an adjustment on the OP Conversion is necessary.

LONG-TERM OBLIGATIONS (FUND 9500)
STATEMENT OF CHANGES IN GOVERNMENTAL FUNDS LONG-TERM OBLIGATIONS
FISCAL YEAR ENDING JUNE 30, 2025

Account number	Description	Balance July 1, 2022	Debits	Credits	Balance June 30, 2023
	Assets				
173100	Amount available G.O.debt				0.00
173200	Amount available S.I.D.debt				0.00
					0.00
174100	Amount to be provided G.O. debt				0.00
174200	Amount to be provided S.I.D. debt				0.00
174300	Amount to be provided - other	463,266.43	18,506.65	30,165.04	451,608.04
					0.00
	*TOTAL ASSETS	463,266.43	18,506.65	30,165.04	451,608.04
	Long-term Obligations				
231100	G.O. bonds payable				0.00
					0.00
231200	DNRC bonds (loans) payable				0.00
					0.00
231400	S.I.D. bonds payable				0.00
	S.I.D. #				0.00
	S.I.D. #				0.00
	S.I.D. #				0.00
					0.00
234000	Judgement payable				0.00
					0.00
235100	Contracts payable				0.00
					0.00
235200	Installment purchase contract				0.00
					0.00
235400	Notes/Loans/InterCap	210,086.33	30,165.04		179,921.29
					0.00
235500	Leases, SBITAs Payable	82,492.35			82,492.35
237000	Pension Liabilities	149,082.82		16,203.04	165,285.86
238000	OPEB Liability	11,456.64		49.20	11,505.84
239000	Compensated absences payable	10,148.29		2,254.41	12,402.70
					0.00
	Total Long-term Obligations	463,266.43	30,165.04	18,506.65	451,608.04

*Total assets must equal total debt payable.

Balance check: 0.00

Beginning balance should equal with the ending balance of the previous fiscal year annual report and/or audit report.
The ending debt payable balances should equal the long-term debt balances reported in the "Notes to the Financial
other than the debt of any Business-Type Funds.

Helpful hints: Does the addition of bonds/notes/loans/leases equal the proceeds from debt on the OP Conversion?
Does the reduction in bonds/notes/loans/leases equal the principal payment on the OP Conversion?

City of Three Forks
GASB 34 CALCULATION OF MAJOR FUNDS
June 30, 2025

Assets - for each fund are to include all assets of the fund, add deferred outflow of resources. For enterprise funds, this would include capital assets net of accumulated depreciation.

Liabilities - for each fund are to include all the liabilities of the fund, add deferred inflow of resources. For enterprise funds, this would include long-term liabilities.

Revenues - for each fund are to include all revenues of the fund. In governmental funds, other financing sources, transfers in, and gains from extraordinary items are NOT included. In enterprise funds, revenues include operation and nonoperation revenues and contributions.

Expenditures/Expenses - for each fund to include all expenditures/expenses of the fund. In governmental funds, other financing uses, transfers out, & losses arising from extraordinary items are NOT included. In enterprise funds, expenses include operating and nonoperating expenses.

		Computes "X" if Meets			Computes "X" if Meets			Computes "X" if Meets			Computes "X" if Meets			Computes "MAJOR" if Fund is Major
Type of Fund		Assets	10% Rule	5% Rule	Liabilities	10% Rule	5% Rule	Revenue	10% Rule	5% Rule	Expenditures/ Expenses	10% Rule	5% Rule	If a "Category" Has an "X" in Both Columns, Then Fund is a Major Fund
1000	General Fund	317,845	N/A	N/A	102,782	N/A	N/A	913,358	N/A	N/A	812,878	N/A	N/A	YES, ALWAYS MAJOR
	Special Revenue Funds:													
2160	Three Forks Rodeo Arena	263,789	-	-	3,720	-	-	287,715	X	X	271,979	X	X	MAJOR
2220	Library Operating	115,197	-	-	5,642	-	-	154,038	-	-	147,552	-	-	-
2340	Fire Control CIP	298,637	X	-	2,553	-	-	30,629	-	-	0	-	-	-
2399	Impact Fees - Fire	124,732	-	-	0	-	-	6,650	-	-	5,734	-	-	-
2410	Street Lighting Dist #1	42,663	-	-	2,865	-	-	28,233	-	-	26,239	-	-	-
2500	Street Maintenance Dist #1	134,732	-	-	661	-	-	60,532	-	-	272,053	X	X	MAJOR
2501	Ridgeview Sub St Maintenance	11,727	-	-	0	-	-	3,500	-	-	22,733	-	-	-
2711	Parks Special Projects	16,561	-	-	0	-	-	14,429	-	-	2,986	-	-	-
2820	Gas Tax Apportionment	445,888	X	-	4,531	-	-	110,635	-	-	210,251	-	X	-
2957	Headwaters Trail Project	21,751	-	-	4,440	-	-	321,890	X	X	306,611	X	X	MAJOR
	Debt Service Fund		-	-	-	-	-	-	-	-	-	-	-	-
3510	SID #34 Jefferson Flood Mitigation	381,552	X	-	19,500	-	-	186,295	-	-	0	-	-	-
	Capital Projects Funds:													
4003	Library Capital Reserve	33,587	-	-	0	-	-	100,699	-	-	104,939	-	-	-
4004	Streets Capital Improvement	635,227	X	-	65,069	X	-	265,747	X	X	226,206	-	X	MAJOR
4005	Parks Capital Improvement	34,514	-	-	0	-	-	1,083	-	-	0	-	-	-
4006	Fire Department CIP	45,730	-	-	0	-	-	1,481	-	-	2,380	-	-	-
	Total Governmental Funds	2,924,134			211,763			2,486,915			2,412,540			
	10 % of Total Governmental Funds	292,413			21,176			248,691			241,254			
	Enterprise Funds:													
5210	Water	5,481,406	X	X	1,057,704	X	X	1,476,378	X	X	577,214	X	X	MAJOR
5310	Sewer	8,403,728	X	X	2,858,251	X	X	807,472	X	X	787,444	X	X	MAJOR
	Total Enterprise Funds	13,885,134			3,915,955			2,283,850			1,364,658			
	10% of Total Enterprise Funds	1,388,513			391,596			228,385			136,466			
	Total Governmental & Enterprise Funds	16,809,268			4,127,718			4,770,765			3,777,199			
	5% of Total Governmental & Enterprise Funds	840,463			206,386			238,538			188,860			

Balance Check:

1 Start by checking the General Fund:

Page 15	215,063.13
Page 16	215,063.13
Page 53	215,063.13

2 Major funds:

	Column E	Column F	Column G	Column H	Column I	Column J	Column K
Page 15	260,069.28	134,071.42	0.00	17,311.23	570,158.27	0.00	0.00
Page 16	260,069.28	134,071.42	0.00	17,311.23	570,158.27	0.00	0.00
Page 59	260,069.28	134,071.42	0.00	17,311.23	0.00	0.00	0.00

3 Other Non-major Governmental funds:

Page 15	1,515,697.79
Page 16	1,515,697.79

4 Total Governmental funds:

Page 15	2,712,371.12
Page 16	2,712,371.12

If this balances your government funds are in balance and you can start on conversion; if not, compare below:

5a. Non-major Special Revenue funds:

Page 64	1,039,814.31
Page 66	1,039,814.31

5b. Non-major Debt Service funds:

Page 68	362,052.09
Page 70	362,052.09

5c. Non-major Capital Projects funds:

Page 72	113,831.39
Page 74	113,831.39

5d. Non-major Permanent funds:

Page 76	0.00
Page 78	0.00

Once you have compared these fund types then compare the Total Government Funds again (#4). If this balances you can now start on the BS and OP Conversion.

Conversion process basics:

6a. GFAAG - Additions to capital assets = capital outlay:

GFAAG: 544,906.98
OP Conv: 544,906.98

6b. GLTDAG - Principal payments on long-term debt = principal payments:

GLTDAG: 30,165.04
OP Conv: 30,165.04

6c. GLTDAG - Compensated absences

GLTDAG 2,254.41
OP Conv. 2,254.41

7 **Conversion:**

BS Conv. 4,631,055.43
OP Conv 4,631,055.43

8 **Revenue analysis:**

From OP: 2,491,218.04
After: 2,491,218.04

9 **Intergovernmental Revenues:**

Page 85: 1,066,353.87 ←
Gov Rev: 1,066,005.70
Enter: 874,470.86
Fidic: 0.00
Total: 1,940,476.56 ←

10 **Changes in net position:**

Page 14 353,857.87
Page 17 353,857.87
OP Conv 353,857.87

11 **Governmental Funds:**

Page 13: 4,631,055.43
Page 14 4,631,055.43
Page 15 4,631,055.43
BS Conv 4,631,055.43
OP Conv 4,631,055.43



If these pages equal - the governmental funds
are complete and in balance.
Continue to fiduciary funds

12 **Fiduciary Funds:**

	Pension	Investment Trust	Private Purpose Tr	Investment-No Trust	Custodial
Page 21	0.00	0.00	0.00	0.00	0.00
Page 22	0.00	0.00	0.00	0.00	0.00

13 Enterprise Funds:

	Column C	Column D	Column E	Column F	Non-major*	Total:
Page 18	4,423,701.69	5,545,477.36	0.00	0.00	0.00	9,969,179.05
Page 19	4,423,701.69	5,545,477.36	0.00	0.00	0.00	9,969,179.05

13a *If non-major does not balance:

	Column D	Column E	Column F	Column G	Total:
Page 79	0.00	0.00	0.00	0.00	0.00
Page 80	0.00	0.00	0.00	0.00	0.00

14 Cash Flow Statements:

	Column C	Column D	Column E	Column F	Column G	Non-major*	Total:
Page 18	968,178.64	2,132,982.45	0.00	0.00	0.00	0.00	3,101,161.09
Page 20	968,178.64	2,132,982.45	0.00	0.00	0.00	0.00	3,101,161.09

14a *If non-major cash flow does not balance:

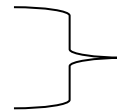
	Column D	Column E	Column F	Column G	Total:
Page 79	0.00	0.00	0.00	0.00	0.00
Page 81	0.00	0.00	0.00	0.00	0.00

15 Changes in net position:

Page 19	919,191.73
Page 14	919,191.73

16 Total Enterprise Funds compared to Government-wide Statements:

Page 13	9,969,179.05
Page 14	9,969,179.05
Page 18	9,969,179.05
Page 19	9,969,179.05



If these pages are equal and the cash flow pages are equal - then the enterprise funds are complete and in balance.

17 Total Government-wide Statement of Net Position to GW Statement of Activities:

Page 13	14,600,234.48
Page 14	14,600,234.48

18 Cash Reconciliation:

Page 88	#REF!
Page 89	#REF!

19 Cash as listed on GW Statements:

Governmental:		(Does not include internal service funds)
Page 13	2,659,565.26	
Page 88	#REF!	*If completing the cash worksheet, if not disregard

Enterprise:		(Does not include internal service funds)
Page 13	3,101,161.09	
Page 18	3,101,161.09	
Page 88	#REF!	*If completing the cash worksheet, if not disregard

<u>Total:</u>	
Page 13:	5,760,726.35
Page 21:	0.00
Page 82:	0.00
Subtotal:	5,760,726.35

Page 89:	#REF!	*if using clearing funds (7910, 7930) add back in the outstanding items to reconcile cash in total.
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Outstandin items:	#REF!	
	#REF!	Total cash (with outstanding items added back in) to reconcile to cash on statements