



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 # 024301

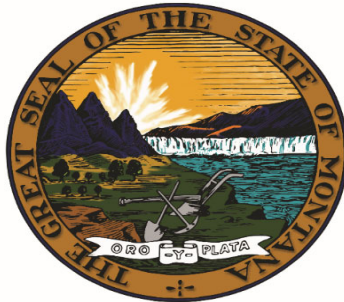
MONTANA

TOWN OF BAINVILLE

211 CLARK AVENUE EAST

BAINVILLE MT 59212

**ANNUAL FINANCIAL
REPORT**



FISCAL YEAR ENDING JUNE 30, 2023

**ANNUAL FINANCIAL REPORT FILING FEE & AUDIT DETERMINATION
FISCAL YEAR ENDING JUNE 30, 2023**

Page 1 - Information / Instructions

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

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

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

Page 2 - Determination of Filing Fee & Audit Requirement Form

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

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

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

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

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

LOCAL GOVERNMENT ANNUAL FILING FEE SCHEDULE

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

REVISED 8/2017

ANNUAL FINANCIAL REPORT FILING FEE & AUDIT DETERMINATION
FISCAL YEAR ENDING JUNE 30, 2023

024301 TOWN OF BAINVILLE 211 CLARK AVENUE EAST BAINVILLE, MT 59212	If the local government entity name or mailing address on the Department's mailing list is inaccurate or has changed recently please note the correction below.

Part I - Determination of Filing Fee

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

Total Revenues	206,987.01
Other Financing Sources - Proceeds from Sale of Capital Assets	0.00
Other Financing Sources - other revenues	0.00
Special and/or Extraordinary Items (Revenues only)	0.00

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

Note: Do not include revenues of Internal Service Funds

Total Operating Revenues	258,384.37	Box #1
Non-Operating Revenues: (Do not include Gain on Sale of Capital Assets)		Filing Fee Owed 0
Taxes/Assessments	0.00	
Licenses/Permits	0.00	
Intergovernmental Revenues	23,300.00	
Interest Revenues	0.00	
Other Non-operating Revenues not included above	0.00	
Capital Contributions	0.00	
Special and/or Extraordinary Items (Revenues only)	0.00	

ENTERPRISE FUNDS - (STATEMENT OF CASH FLOWS)

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

NOTE: Do not include additions to Investment Trust Funds

Total Additions to Pension & Private Purpose Trust Funds Only	0.00
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Total Revenues for Calculation of Filing Fee: \$488,671.38

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

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

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

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

Add: Proceeds from Debt provided by a Federal agency,a State agency, another local government. [DOES NOT include proceeds received from non-governmental entities (e.g. Banks, savings & Loans)]		Box #2
Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances- Total proceeds from general long-term debt)	0.00	Audit Required? NO
Proprietary Funds (Statement of Cash Flows-Major & Non Major Enterprise funds-Total proceeds from debt)	0.00	
<u>Manually subtract</u> amount of debt proceeds received from non-governmental financial institutions (e.g. banks, savings & loans) included above. (enter as a negative)	0.00	
Subtotal - Proceeds received from Debt:	\$0.00	
<u>Manually subtract</u> amount of debt proceeds received from government agencies used to refinance (pay-off) an existing debt (enter as a negative)	0.00	
Adjusted Debt Proceeds	\$0.00	
Total Revenues + Adjusted Debt Proceeds	\$488,671.38	

If total revenues plus adjusted debt proceeds are in excess of \$750,000, you are required to have an audit for the fiscal year.

Town of Bainville
Annual Financial Report
For the Fiscal Year Ended June 30, 2023

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Town of Bainville

List of Elected and Appointed Officials as of June 30, 2023

Elected Officials

Mayor	Toby Romo
Council Member	Will Rathbun
Council Member	Carol Rasmussen
Council Member	Nick Tester

Other Officials

Attorney	Laura Christofferson
Acting Clerk	Mary Rathbun
Fire Chief	Lyle Lambert
Public Works Director	Lyle Lambert

CONSISTENT WITH STATE LAW, I HEREBY TRANSMIT THE
Town of Bainville
ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDING JUNE 30, 2023

Submitted by;
Mary Rathbun
Acting Town Clerk-Treasurer
December 15, 2023

Basic Financial Statements

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
UNAUDITED STATEMENT OF NET POSITION
JUNE 30, 2023

	Governmental Activities	Business-type Activities	Total
ASSETS:			
Current Assets:			
Cash and Cash Equivalents	\$ 290,259	\$ 219,176	\$ 509,435
Taxes Receivable	11,297	-	11,297
Accounts Receivable - Net	-	31,015	31,015
Total Current Assets	<u>301,556</u>	<u>250,191</u>	<u>551,747</u>
Noncurrent Assets:			
Restricted Cash and Investments	-	41,723	41,723
Capital Assets - Land	6,366	50,361	56,727
Capital Assets - Net Depreciable Assets	54,152	3,384,544	3,438,696
Total Noncurrent Assets	<u>60,518</u>	<u>3,476,628</u>	<u>3,537,146</u>
Total Assets	<u>362,074</u>	<u>3,726,820</u>	<u>4,088,893</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Total Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	<u>\$ 362,074</u>	<u>\$ 3,726,820</u>	<u>\$ 4,088,893</u>
LIABILITIES:			
Current Liabilities:			
Accounts Payable	\$ 15,464	\$ 3,594	\$ 19,058
Unearned Revenue	-	5,900	5,900
Grants Received in Advance	26,750	-	26,750
Current Portion of Compensated Absences	955	483	1,438
Current Portion of Long-term Capital Obligations	-	27,471	27,471
Total Current Liabilities	<u>43,169</u>	<u>37,448</u>	<u>80,618</u>
Noncurrent Liabilities:			
Compensated Absences	955	483	1,438
Long-term Capital Debt Obligations	-	677,851	677,851
Total Noncurrent Liabilities	<u>955</u>	<u>678,334</u>	<u>679,290</u>
Total Liabilities	<u>44,125</u>	<u>715,783</u>	<u>759,907</u>
DEFERRED INFLOWS OF RESOURCES:			
Total Deferred Inflows of Resources	-	-	-
Net Position			
Net Investment in Capital Assets	60,518	2,729,583	2,790,100
Restricted	29,679	41,723	71,403
Unrestricted (Deficit)	<u>227,752</u>	<u>239,731</u>	<u>467,483</u>
Total Net Position	<u>\$ 317,949</u>	<u>\$ 3,011,037</u>	<u>\$ 3,328,986</u>

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

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
 UNAUDITED STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charge for Services and Fines	Operating Grants and Contributions	Primary Government		
				Governmental Activities	Business-type Activities	Total
GOVERNMENT OPERATIONS:						
General Government	\$ 114,673	\$ 1,000	\$ 12,695	\$ (100,978)		\$ (100,978)
Public Safety	15,738	-	-	(15,738)		(15,738)
Public Works	55,934	100	26,510	(29,324)		(29,324)
Public Health	457	-	-	(457)		(457)
Culture and Recreation	3,565	-	-	(3,565)		(3,565)
Miscellaneous	1,373	-	-	(1,373)		(1,373)
Total Governmental Operations	<u>191,741</u>	<u>1,100</u>	<u>39,205</u>	<u>(151,435)</u>		<u>(151,435)</u>
BUSINESS-TYPE ACTIVITIES:						
Water	172,489	124,522	23,300		(24,667)	(24,667)
Sewer	105,664	73,087	-		(32,577)	(32,577)
Solid Waste	59,793	60,775	-		983	983
Total Business-type Activities	<u>337,946</u>	<u>258,384</u>	<u>23,300</u>		<u>(56,262)</u>	<u>(56,262)</u>
Total Primary Government	<u>\$ 529,687</u>	<u>\$ 259,484</u>	<u>\$ 62,505</u>	<u>\$ (151,435)</u>	<u>\$ (56,262)</u>	<u>\$ (207,697)</u>
GENERAL REVENUES:						
Taxes/Assessments				73,321	-	73,321
Local Option Taxes				3,561	-	3,561
Licenses and Permits				625	-	625
Federal/State Shared Revenues				69,087	-	69,087
Miscellaneous				1,308	-	1,308
Investment and Royalty Earnings				13,678	-	13,678
Special Item				-	(140,600)	(140,600)
Total General Revenues				<u>161,580</u>	<u>(140,600)</u>	<u>20,980</u>
Change in Net Position				<u>10,144</u>	<u>(196,862)</u>	<u>(186,717)</u>
NET POSITION:						
Beginning of the Year				<u>307,805</u>	<u>3,207,898</u>	<u>3,515,703</u>
End of the Year				<u>\$ 317,949</u>	<u>\$ 3,011,037</u>	<u>\$ 3,328,986</u>

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

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
UNAUDITED BALANCE SHEET GOVERNMENTAL FUNDS
JUNE 30, 2023

	MAJOR		
	General Fund	Other Governmental Funds	Total Governmental Funds
ASSETS:			
Cash and Cash Equivalents	\$ 192,793	\$ 97,467	\$ 290,259
Taxes Receivable	11,297	-	11,297
Total Assets	204,089	97,467	301,556
DEFERRED OUTFLOWS OF RESOURCES:			
Total Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	204,089	97,467	301,556
LIABILITIES:			
Accounts Payable	6,507	8,957	15,464
Grants Received in Advance	-	26,750	26,750
Total Liabilities	6,507	35,707	42,214
DEFERRED INFLOWS OF RESOURCES:			
Unavailable Property Taxes Receivable	11,297	-	11,297
Total Deferred Inflows of Resources	11,297	-	11,297
FUND BALANCE (DEFICITS):			
Restricted	-	29,679	29,679
Committed	-	32,080	32,080
Unassigned	186,286	-	186,286
Total Fund Balance	186,286	61,760	248,045
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficits)	\$ 204,089	\$ 97,467	\$ 301,556
RECONCILIATION TO THE STATEMENT OF NET POSITION			
	Total Balance Sheet Fund Balance	\$	248,045
	Unavailable Property Taxes Receivable		11,297
	Governmental Capital Assets		60,518
	Compensated Absences		(1,910)
	Net Position of Governmental Activities	\$	317,949

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

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
 UNAUDITED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	MAJOR		
	General Fund	Other Governmental Funds	Total Governmental Funds
REVENUES:			
Taxes and Assessments	\$ 81,984	\$ -	\$ 81,984
Licenses and Permits	625	-	625
Intergovernmental Revenues	69,087	39,205	108,292
Charges for Services	100	-	100
Fines and Forfeitures	1,000	-	1,000
Miscellaneous	1,308	-	1,308
Investment and Royalty Earnings	13,678	-	13,678
Total Revenues	<u>167,782</u>	<u>39,205</u>	<u>206,987</u>
EXPENDITURES:			
Current:			
General Government	99,915	12,695	112,610
Public Safety	13,784	1,360	15,144
Public Works	32,200	19,832	52,033
Public Health	457	-	457
Culture and Recreation	2,480	-	2,480
Miscellaneous	1,373	-	1,373
Total Expenditures	<u>150,211</u>	<u>33,887</u>	<u>184,098</u>
Excess (Deficiency) of Revenues			
Over Expenditures	<u>17,571</u>	<u>5,318</u>	<u>22,889</u>
OTHER FINANCING SOURCES (USES):			
Total Other Financial Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>17,571</u>	<u>5,318</u>	<u>22,889</u>
FUND BALANCE:			
Beginning of the Year	<u>168,714</u>	<u>56,442</u>	<u>225,156</u>
End of the Year	<u>\$ 186,286</u>	<u>\$ 61,760</u>	<u>\$ 248,045</u>

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

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
 UNAUDITED RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES
 TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Net Changes in Fund Balance	<u>22,889</u>
Revenues on the Statement of Activities not Included in Governmental Funds Statement:	
Increase (Decrease) in Taxes Receivable	(5,102)
Expenses on the Statement of Activities not Included in the Governmental Funds Statement:	
Depreciation Expense	(11,687)
(Increase) Decrease in Compensated Absence Liability	<u>4,044</u>
Statement of Activities Change in Net Position	10,144

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

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
 UNAUDITED STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2023

	MAJOR			Total Enterprise Funds
	Water	Sewer	Solid Waste	
ASSETS:				
Current Assets:				
Cash and Cash Equivalents	\$ 5,734	\$ 212,638	\$ 804	\$ 219,176
Accounts Receivable - Net	14,926	8,845	7,244	31,015
Total Current Assets	20,660	221,483	8,048	250,191
Noncurrent Assets:				
Restricted Cash and Investments	24,875	16,848	-	41,723
Capital Assets - Land	10,165	40,196	-	50,361
Capital Assets - Net Depreciable Assets	2,281,508	1,103,036	-	3,384,544
Total Noncurrent Assets	2,316,548	1,160,080	-	3,476,628
Total Assets	2,337,208	1,381,563	8,048	3,726,820
DEFERRED OUTFLOWS OF RESOURCES:				
Total Deferred Outflows of Resources	-	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 2,337,208	\$ 1,381,563	\$ 8,048	\$ 3,726,820
LIABILITIES:				
Current Liabilities:				
Accounts Payable	735	2,859	-	3,594
Unearned Revenue	5,900	-	-	5,900
Current Portion of Compensated Absences	114	369	-	483
Current Portion of Long-term Capital Obligations	19,000	8,471	-	27,471
Total Current Liabilities	25,749	11,699	-	37,448
Noncurrent Liabilities:				
Compensated Absences	114	369	-	483
Long-term Capital Debt Obligations	491,000	186,851	-	677,851
Total Noncurrent Liabilities	491,114	187,220	-	678,334
Total Liabilities	516,863	198,919	-	715,783
DEFERRED INFLOWS OF RESOURCES:				
Total Deferred Inflows of Resources	-	-	-	-
NET POSITION:				
Net Investment in Capital Assets	1,781,673	947,909	-	2,729,583
Restricted	24,875	16,848	-	41,723
Unrestricted (Deficit)	13,797	217,886	8,048	239,731
Total Net Position	\$ 1,820,345	\$ 1,182,644	\$ 8,048	\$ 3,011,037

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

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
 UNAUDITED STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	MAJOR			Total Enterprise Funds
	Water	Sewer	Solid Waste	
OPERATING REVENUES				
Charges for Services	\$ 124,522	\$ 73,087	\$ 60,775	\$ 258,384
Total Operating Revenues	<u>124,522</u>	<u>73,087</u>	<u>60,775</u>	<u>258,384</u>
OPERATING EXPENSES:				
Personal Services	6,839	34,578	-	41,418
Supplies	3,881	4,544	-	8,426
Purchased Services	65,642	17,772	59,793	143,206
Fixed Charges	-	3,497	-	3,497
Depreciation	<u>73,802</u>	<u>35,129</u>	<u>-</u>	<u>108,931</u>
Total Operating Expenses	<u>150,164</u>	<u>95,521</u>	<u>59,793</u>	<u>305,478</u>
Operating Income (Loss)	<u>(25,642)</u>	<u>(22,434)</u>	<u>983</u>	<u>(47,094)</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	23,300	-	-	23,300
Debt Service Interest	<u>(22,325)</u>	<u>(10,143)</u>	<u>-</u>	<u>(32,468)</u>
Total Nonoperating Revenue (Expenses)	<u>975</u>	<u>(10,143)</u>	<u>-</u>	<u>(9,168)</u>
INCOME (LOSS) BEFORE SPECIAL ITEMS	<u>(24,667)</u>	<u>(32,577)</u>	<u>983</u>	<u>(56,262)</u>
Special Item	<u>-</u>	<u>(140,600)</u>	<u>-</u>	<u>(140,600)</u>
Change in Net Position	<u>(24,667)</u>	<u>(173,177)</u>	<u>983</u>	<u>(196,862)</u>
NET POSITION:				
Beginning of the Year	<u>1,845,012</u>	<u>1,355,821</u>	<u>7,066</u>	<u>3,207,898</u>
End of the Year	<u>\$ 1,820,345</u>	<u>\$ 1,182,644</u>	<u>\$ 8,048</u>	<u>\$ 3,011,037</u>

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

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
 UNAUDITED STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2023

	MAJOR			
	Water	Sewer	Solid Waste	Total Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from Customers	\$ 129,789	\$ 74,477	\$ 60,489	\$ 264,755
Payments to Employees	13,839	(34,670)	-	(20,831)
Payments to Suppliers	(81,214)	(24,949)	(66,801)	(172,963)
Net Cash Provided (Used by Operating Activities	<u>62,414</u>	<u>14,859</u>	<u>(6,312)</u>	<u>70,960</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
Impact Fee Return	-	(140,600)	-	(140,600)
Net Cash Provided (Used) by Non-capital Financing Activities	<u>-</u>	<u>(140,600)</u>	<u>-</u>	<u>(140,600)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Principal Paid on Capital Debt	(49,000)	(8,109)	-	(57,109)
Interest Paid on Capital Debt	(22,325)	(10,143)	-	(32,468)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(71,325)</u>	<u>(18,252)</u>	<u>-</u>	<u>(89,577)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(8,911)</u>	<u>(143,993)</u>	<u>(6,312)</u>	<u>(159,217)</u>
BALANCE:				
Beginning of the year	<u>39,520</u>	<u>373,479</u>	<u>7,116</u>	<u>420,116</u>
End of the year	<u>\$ 30,609</u>	<u>\$ 229,486</u>	<u>\$ 804</u>	<u>\$ 260,899</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ (25,642)	\$ (22,434)	\$ 983	\$ (47,094)
Depreciation expense	73,802	35,129	-	108,931
Pension expense	23,300	-	-	23,300
Accounts Receivable - Net	1,035	1,391	(286)	2,139
Accounts Payable	(11,691)	865	(7,009)	(17,834)
Unearned Revenue	4,232	-	-	4,232
Compensated Absences	(2,622)	(92)	-	(2,714)
Net cash provided (used) by operating activities	<u>\$ 62,414</u>	<u>\$ 14,859</u>	<u>\$ (6,312)</u>	<u>\$ 70,960</u>

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

Notes to the Financial Statements

Summary of significant accounting policies

The financial statements of the Town of Bainville have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Town of Bainville's significant accounting policies are described below.

A. Description of government-wide financial statements

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

B. Reporting entity

The Town of Bainville (government) is a political subdivision of the State of Montana governed by an elected mayor and Governing Council (Council). The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Blended component units are presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government.

The criteria for including organizations within the Town of Bainville's reporting entity are set forth in Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity." This statement defines the financial reporting entity as the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the Town of Bainville to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the Town of Bainville. The Town of Bainville has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the Town of Bainville's financial statements. In addition, the Town of Bainville is not aware of any entity that would exercise such financial accountability that would result in the Town of Bainville being considered a component unit of the entity.

C. Basis of presentation – government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and while business-type activities incorporate data from the enterprise funds. Separate financial statements are provided for governmental and proprietary funds.

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

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

D. Basis of presentation – fund financial statements

The fund financial statements provide information about the Town of Bainville's funds. Separate statements for each fund category—governmental and proprietary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The Town of Bainville reports the following major governmental funds:

- The General Fund is the Town of Bainville's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Town of Bainville reports the following major enterprise funds:

- Water Fund accounts for the activities of the Town of Bainville's water distribution operations including the collection and administering of fees.
- Sewer Fund accounts for the activities of the Town of Bainville's sewer collection and treatment operations and includes the storm sewer system.
- Solid Waste Fund accounts for the activities of the Town of Bainville's solid waste service.

During the course of operations, the Town of Bainville has activity between funds for various purposes. Any residual balances outstanding at year end are reported as interfund receivables/payables (also known as due from/to other funds and advances to/from other funds). Activity occurring during the year involving transfers of resources between funds are reported at gross amounts as transfers in/out. While these balances and activities are reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

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

Clearing Funds:

The Town of Bainville uses a Claims Clearing Fund and a Payroll Clearing Fund to account for outstanding checks not yet cashed by the recipients. These funds are considered funds of convenience and do not meet the definition of a fiduciary activity. Any amounts not properly reflecting expenditures/expenses of the government have been reclassified as cash and other liabilities in the governmental or proprietary funds, as applicable.

E. Measurement focus and basis of accounting

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

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

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

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

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

F. Budgetary information

Budgetary basis of accounting:

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

State statute limits the making of expenditures or incurring of obligations to the amount of the final budget as adopted or as amended. Budget transfers and amendments are authorized by law, and in some instances, may require further public hearings. Any budget amendments providing for additional appropriations must identify the fund reserves, unanticipated revenue, or previously unbudgeted revenue that will fund the appropriations. Encumbrance accounting is not used by the town.

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

1. Cash and cash equivalents

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

2. Investments

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

3. Inventories and prepaid items

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

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

4. Restricted assets

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

5. Capital assets

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

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

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

Capital asset classes	Lives
Buildings	25-100
Improvements	10-50
Machinery, equipment, and vehicles	3-25
Right-to-use leased equipment	3-25
Infrastructure	25-100

6. Deferred outflows/inflows of resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Town of Bainville did not have any items qualifying for reporting in this category.

Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the inflows become available.

As of June 30, 2023, the following individual major funds and other funds in the aggregate reported unavailable revenues:

Fund	Deferred inflows	Purpose
General	\$ 11,297	Property tax receivable
Total	<u>\$ 11,297</u>	

7. Net position

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

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

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

8. Fund balance

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

- Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers such as grantors or enabling federal, state, or local legislation. Restrictions may be changed or lifted only with the consent of the resource providers.
- Committed fund balance represents amounts that can be used only for the specific purposes determined by of the adoption of an ordinance committing fund balance for a specified purpose by the Town of Bainville’s Council prior to the end of the fiscal year. Once adopted, the limitation imposed by the ordinance remains in place until the resources have been spent for the specified purpose or the Council adopts another ordinance to remove or revise the limitation.
- Unassigned fund balance represents the residual amount for the general fund that is not contained in the other classifications. The general fund is the only fund that reports a positive unassigned fund balance. Additionally, any deficit fund balance within the other governmental fund types is reported as unassigned.

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

H. Compensated absences

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

As required by state law, the Town of Bainville allows employees to accumulate earned but unused vacation and sick leave benefits. Unused vacation leave benefits are 100 percent payable upon termination and 1/4 of unused sick leave benefits are payable upon termination. Such amounts are reported as liabilities in the appropriate governmental or business-type activity in the government wide statements. Expenditures for unpaid vacation and sick leave benefits are recorded when paid in the governmental funds on the modified accrual basis of accounting and expenses for vacation and sick leave benefits are recorded when accrued in the proprietary funds on the full accrual basis of accounting. Expenditures for unused leave are recorded when paid in governmental funds and when accrued on the Statement of Activities. The amount expected to be paid within one year related to governmental activities is \$955 and \$483 for the proprietary funds.

I. Proprietary funds operating and nonoperating revenues and expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items.

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

Town of Bainville
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J. Reconciliation of government-wide and fund financial statements

The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net position – governmental activities as reported in the government-wide statement of net position.

The 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.

K. Risk Management

The Town of Bainville faces a number of risks of loss including damage to and loss of property and contents; employee torts; professional liability; environmental damage; workers' compensation; and medical insurance costs of employees.

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

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

Separate audited financial statements are available from the Montana Municipal Interlocal Authority.

II. Detailed notes on all activities and funds

A. Cash Composition

The total cash and cash equivalents, cash with fiscal agents, restricted cash, and investments at June 30, 2023, are as follows:

Governmental Activities	\$ 290,259
Business-Type Activities	<u>260,899</u>
Total cash, cash equivalents and investments	\$ 551,158

Deposits:	
Demand deposits	<u>551,158</u>
Total Deposits	\$ 551,158

Town of Bainville
Notes to the Basic Financial Statements
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B. Deposit and Investment Risks

Custodial credit risk - deposits.

In the case of deposits, there is the risk that, in the event of a bank's failure, the Town of Bainville's deposits may not be returned to it. The Town of Bainville does not have a deposit policy for custodial credit risk. As of June 30, 2023, the Town of Bainville's bank balance of \$266,226. Of that amount, \$16,225 was exposed to custodial credit risk because it was uninsured and not collateralized with securities held by the pledging or financial institution's trust department or agent.

State law requires that the Town of Bainville obtain securities for the uninsured portion of deposits as follows: (1) securities equal to 50% of such deposits if the institution in which the deposits are made has a net worth to total assets ratio of 6% or more, or (2) securities equal to 100% if the ratio of net worth to total assets is less than 6%.

Credit risk.

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

- (1)(a) United States government treasury bills, notes, and bonds and in United States treasury obligations, such as state and local government series (SLGS), separate trading of registered interest and principal of securities (STRIPS), or similar United States treasury obligations;
- (b) United States treasury receipts in a form evidencing the holder's ownership of future interest or principal payments on specific United States treasury obligations that, in the absence of payment default by the United States, are held in a special custody account by an independent trust company in a certificate or book-entry form with the federal reserve bank of New York; or
- (c) obligations of the following agencies of the United States, subject to the limitations in subsection (2):
 - (i) federal home loan bank;
 - (ii) federal national mortgage association;
 - (iii) federal home mortgage corporation; and
 - (iv) federal farm credit bank.
- (2) An investment in an agency of the United States is authorized under this section if the investment is a general obligation of the agency and has a fixed or zero-coupon rate and does not have prepayments that are based on underlying assets or collateral, including but not limited to residential or commercial mortgages, farm loans, multifamily housing loans, or student loans.
- (3) The local governing body may invest in a United States government security money market fund if:
 - (a) the fund is sold and managed by a management-type investment company or investment trust registered under the Investment Company Act of 1940 (15 U.S.C. 80a-1 through 80a-64), as may be amended;
 - (b) the fund consists only of eligible securities;
 - (c) the use of repurchase agreements is limited to agreements that are fully collateralized by the eligible securities and the investment company or investment trust takes delivery of the collateral for any repurchase agreement, either directly or through an authorized custodian;
 - (d) the fund is listed in a national financial publication under the category of "money market mutual funds", showing the fund's average maturity, yield, and asset size; and
 - (e) the fund's average maturity does not exceed 397 days.
- (4) Except as provided in subsections (5) and (6), an investment authorized in this part may not have a maturity date exceeding 5 years, except when the investment is used in an escrow account to refund an outstanding bond issue in advance.
- (5) An investment of the assets of a local government group self-insurance program established pursuant to 2-9-211 or 39-71-2103 in an investment authorized in this part may not have a maturity date exceeding 10 years, and the average maturity of all those authorized investments of a local government group self-insurance program may not exceed 6 years.

Town of Bainville
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- (6) An investment in zero-coupon United States government treasury bills, notes, and bonds purchased as a sinking fund investment for a balloon payment on qualified construction bonds described in 17-5-116(1) may have a maturity date exceeding 5 years if:
- (a) the maturity date of the United States government treasury bills, notes, and bonds is on or before the date of the balloon payment; and
 - (b) the school district trustees provide written consent.
- (7) the investment of public funds under the state unified investment program established in Title 17, chapter 6, part 2.

Custodial credit risk - investments.

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

Concentration of credit risk. The concentration of credit risk is the risk of loss that may be caused by the Town of Bainville's investment in a single issuer.

The Town of Bainville's investment policies do not address or limit credit risks, custodial credit risks, or concentration of risks.

C. Restricted Balances

As of June 30, 2023, the following individual major funds and other funds in the aggregate reported restricted cash balances:

Fund	Restricted Balance	Reason
Water	\$ 24,875	Bond Covenant
Sewer	16,848	Bond Covenant
Total	<u>\$ 41,723</u>	

D. Receivables

1. Property Tax and Special Assessment Receivables

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

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

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

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

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

Property taxes assessed may be paid under protest and held by the County Treasurer until the action is finally determined to be in favor of or against the governmental entity levying the tax or assessment. Taxes paid under protest are accounted for by the County in a protested tax fund until a final determination. As of June 30, 2023, tax receivables include protested receivables of \$0.00.

As of June 30, 2023, the following individual major funds and other funds in the aggregate reported tax receivables:

Fund	Tax Receivable Balance
General	\$ 11,297
Total	<u>\$ 11,297</u>

2. Accounts Receivable

Accounts receivable represent the outstanding billings for the Town of Bainville water, sewer, and solid waste services.

As of June 30, 2023, the following individual major funds and other funds in the aggregate reported accounts receivables and related allowances for doubtful accounts:

Fund	Accounts Receivable Balance	Allowance Balance	Net Balance
Water	\$ 15,770	\$ (844)	\$ 14,926
Sewer	11,784	(2,939)	8,845
Solid Waste	7,669	(425)	7,244
Total	<u>\$ 35,223</u>	<u>\$ (4,208)</u>	<u>\$ 31,015</u>

E. Capital assets

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

Governmental Activities	Beginning	Increases	Decreases	Adjustments	Ending
Capital assets not being depreciated					
Land	\$ 6,366	\$ -	\$ -	\$ -	\$ 6,366
Total capital assets not being depreciated	<u>\$ 6,366</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,366</u>
Capital assets being depreciated					
Buildings	154,331	-	-	-	154,331
Improvements other than buildings	14,403	-	-	-	14,403
Machinery and equipment	218,940	-	-	-	218,940
Total capital assets being depreciated	<u>\$ 387,674</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 387,674</u>
Less accumulated depreciation for:					
Buildings	(102,204)	(7,377)	-	-	(109,581)

Town of Bainville
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Improvements other than buildings	(13,318)	(1,085)	-	-	(14,403)
Machinery and equipment	(206,313)	(3,225)	-	-	(209,537)
Total accumulated depreciation	<u>\$ (321,835)</u>	<u>\$ (11,687)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (333,521)</u>
Total capital assets being depreciated	<u>\$ 65,839</u>	<u>\$ (11,687)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,153</u>
Governmental activities capital assets net	<u>\$ 72,205</u>	<u>\$ (13,387)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,519</u>

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

Function	Depreciation / Amortization
General Government	\$ 5,779
Public Safety	1,254
Public Works	3,568
Culture and Recreation	1,085
	<u>\$ 11,687</u>

Business-type Activities	Beginning	Increases	Decreases	Adjustments	Ending
Capital assets not being depreciated					
Land	\$ 50,361	\$ -	\$ -	\$ -	\$ 50,361
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	<u>\$ 50,361</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,361</u>
Capital assets being depreciated					
Buildings	55,080	-	-	-	55,080
Improvements other than buildings	137,646	-	-	-	137,646
Machinery and equipment	151,404	-	-	-	151,404
Treatment plant	239,184	-	-	-	239,184
Transmission and distribution	4,204,351	-	-	-	4,204,351
Infrastructure	-	-	-	-	-
Total capital assets being depreciated	<u>\$ 4,787,665</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,787,665</u>
Less accumulated depreciation for:					
Buildings	(11,820)	(2,060)	-	-	(13,880)
Improvements other than buildings	(128,646)	(2,000)	-	-	(130,646)
Machinery and equipment	(118,924)	(5,414)	-	-	(124,337)
Treatment Plant	(110,028)	(4,783)	-	-	(114,811)
Transmission and distribution	(924,772)	(94,672)	-	-	(1,019,444)
Infrastructure	-	-	-	-	-
Total accumulated depreciation	<u>\$(1,294,189)</u>	<u>\$ (108,929)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$(1,403,118)</u>
Total capital assets being depreciated	<u>\$ 3,493,476</u>	<u>\$ (108,929)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,384,544</u>
Business-type activities capital assets net	<u>\$ 3,543,837</u>	<u>\$ (108,929)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,434,905</u>

Town of Bainville
Notes to the Basic Financial Statements
Fiscal Year Ending June 30, 2023

F. Long-term obligations

Changes in long-term obligations for the year ended June 30, 2023, were as follows:

	Beginning	Increases	Decreases	Adjustments	Ending	Due within One Year
Governmental activities						
Compensated absences	\$ 5,954	\$ -	\$ (4,044)	\$ -	\$ 1,910	\$ 955
Total governmental activities	\$ 5,954	\$ -	\$ (4,044)	\$ -	\$ 1,910	\$ 955
Business-type activities						
Notes and Revenue bonds	\$ 762,432	\$ -	\$ (57,109)	\$ -	\$ 705,322	\$ 27,471
Compensated absences	3,680	-	(2,714)	-	966	483
Total business-type activities	\$ 756,162	\$ -	\$ (59,823)	\$ -	\$ 706,288	\$ 27,954

Debt service requirements on long-term debt at June 30, 2023, are as follows:

	Business-type Activities	
Year ending June 30:	Principal	Interest
2024	27,471	14,833
2025	42,849	20,061
2026	43,244	18,816
2027	45,657	17,541
2028	46,088	16,210
2028-2032	248,611	60,017
Thereafter	251,402	22,132
Total	\$ 705,322	\$ 169,610

Revenue Bonds

The Town of Bainville issued the following bonds whose principal and interest are payable from earnings of the project built with the proceeds. The bond covenants provide the following:

- The utility rates be sufficient to provide net revenues of 125 percent of the maximum debt service payments.

Description	Origination Date	Interest Rate	Bond Term	Maturity Date	Originally Issued	Currently Outstanding
Refunding Bond – WRF 15331	12/1/2014	2.50%	23 years	1/1/2038	\$ 260,000	\$ 195,000
DNRC SRF – WRF 15332	12/10/2014	2.50%	20 years	1/1/2029	\$ 156,000	\$ 112,000
DNRC SRF – WRF 17377	10/26/2016	2.50%	20 years	7/1/2036	\$ 335,693	\$ 252,000
USDA Rural Development	10/1/1999	4.38%	40 years	10/1/2039	\$ 317,600	\$ 203,432

Town of Bainville
Notes to the Basic Financial Statements
Fiscal Year Ending June 30, 2023

G. Fund Balances

As of June 30, 2023, the following individual major funds and other funds in the aggregate reported fund balances:

Fund – Class	Fund Balance	Purpose
Restricted		
Other aggregate	\$ 10,153	Ambulance
	10,493	Police Training
	4,891	Gas Tax
	4,143	BARSAA
	<u>29,679</u>	
Committed		
Other aggregate	\$ 32,080	Capital Projects
	<u>32,080</u>	
Unassigned		
General	\$ 186,286	General Operations
	<u>186,286</u>	
Total	<u>\$ 248,045</u>	

H. Tax Abatements

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

I. Subsequent Events

The Town of Bainville has determined no material subsequent events affects the estimates or other financial conditions reported as of June 30, 2023.

J. Contingencies

The Town of Bainville has determined that as of June 30, 2023 there are no contingent liabilities.

Required Supplementary Information

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
 UNAUDITED BUDGETARY COMPARISON SCHEDULES
 ALL BUDGETED MAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	General		
	Original		
	Budget	Final Budget	Actual
REVENUES:			
Taxes and Assessments	\$ 80,718	\$ 80,718	\$ 81,984
Licenses and Permits	70	70	625
Intergovernmental Revenues	62,166	62,166	69,087
Charges for Services	-	-	100
Fines and Forfeitures	1,000	1,000	1,000
Miscellaneous	500	500	1,308
Investment and Royalty Earnings	3,000	3,000	6,197
Total Revenues	<u>147,454</u>	<u>147,454</u>	<u>160,301</u>
EXPENDITURES:			
Current:			
General Government	104,940	104,940	99,915
Public Safety	14,300	14,300	13,784
Public Works	33,800	33,800	32,200
Public Health	-	-	457
Culture and Recreation	1,000	1,000	-
Miscellaneous	-	-	2,480
Total Expenditures	<u>154,040</u>	<u>154,040</u>	<u>148,838</u>
Excess (Deficiency) of Revenues			
Over Expenditures	<u>(6,586)</u>	<u>(6,586)</u>	<u>11,464</u>
OTHER FINANCING SOURCES (USES):			
Total Other Financial Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>(6,586)</u>	<u>(6,586)</u>	<u>11,464</u>
FUND BALANCE:			
Beginning of the Year	<u>94,292</u>	<u>94,292</u>	<u>94,292</u>
End of the Year	<u>\$ 87,706</u>	<u>\$ 87,706</u>	<u>\$ 105,756</u>

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
 UNAUDITED BUDGETARY COMPARISON SCHEDULES
 BUDGET TO GAAP RECONCILIATION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>General Fund</u>
Budgetary Basis Actual Revenues	\$ 160,301
Oil Well Royalties	<u>7,480</u>
Total revenues reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	<u><u>\$ 167,782</u></u>
 Budgetary Basis Actual Expenditures	 \$ 148,838
Oil Well Expenditures	<u>1,373</u>
Total expenditures reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	<u><u>\$ 150,211</u></u>

Town of Bainville
Notes to the Budgetary Comparison Schedules
For the Fiscal Year Ended June 30, 2023

A. Budgetary Comparison Schedule Policy

The Budgetary Comparison Schedules only present funds legally required to adopt a budget. The schedules have been prepared on the modified accrual basis of accounting. They present the financial information for the General Fund and the major special revenue budgeted funds as applicable.

B. Budget Amendments

Under state law, the government is permitted to amend its budget in limited circumstances. For fiscal year ended June 30, 2023, the Town of Bainville did not amend the budgets of its major special revenue funds.

Supplementary Information

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
 UNAUDITED GENERAL FUND COMBINING SCHEDULE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	General	Oil Well Fund	General Fund Combined Total
ASSETS:			
Current Assets:			
Cash and Cash Equivalents	\$ 112,263	\$ 80,530	\$ 192,793
Taxes Receivable	<u>11,297</u>	<u>-</u>	<u>11,297</u>
Total Current Assets	<u>123,559</u>	<u>80,530</u>	<u>204,089</u>
Noncurrent Assets:			
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>123,559</u>	<u>80,530</u>	<u>204,089</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>123,559</u>	<u>80,530</u>	<u>204,089</u>
LIABILITIES:			
Current Liabilities:			
Accounts Payable	<u>6,507</u>	<u>-</u>	<u>6,507</u>
Total Current Liabilities	<u>6,507</u>	<u>-</u>	<u>6,507</u>
Noncurrent Liabilities:			
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>6,507</u>	<u>-</u>	<u>6,507</u>
DEFERRED INFLOWS OF RESOURCES:			
Unavailable Property Taxes Receivable	<u>11,297</u>	<u>-</u>	<u>11,297</u>
Total Deferred Inflows of Resources	<u>11,297</u>	<u>-</u>	<u>11,297</u>
FUND BALANCE (DEFICITS):			
Unassigned	<u>105,756</u>	<u>80,530</u>	<u>186,286</u>
Total Fund Balance	<u>105,756</u>	<u>80,530</u>	<u>186,286</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficits)	<u>\$ 123,559</u>	<u>\$ 80,530</u>	<u>\$ 204,089</u>

TOWN OF BAINVILLE, ROOSEVELT COUNTY, MONTANA
 UNAUDITED GENERAL FUND COMBINING SCHEDULE
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	General	Oil Well Fund	General Fund Combined Total
REVENUES:			
Taxes and Assessments	\$ 81,984	\$ -	\$ 81,984
Licenses and Permits	625	-	625
Intergovernmental Revenues	69,087	-	69,087
Charges for Services	100	-	100
Fines and Forfeitures	1,000	-	1,000
Miscellaneous	1,308	-	1,308
Investment and Royalty Earnings	6,197	7,480	13,678
Total Revenues	<u>160,301</u>	<u>7,480</u>	<u>167,782</u>
EXPENDITURES:			
Current:			
General Government	99,915	-	99,915
Public Safety	13,784	-	13,784
Public Works	32,200	-	32,200
Public Health	457	-	457
Culture and Recreation	2,480	-	2,480
Miscellaneous	-	1,373	1,373
Total Expenditures	<u>148,838</u>	<u>1,373</u>	<u>150,211</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>11,464</u>	<u>6,107</u>	<u>17,571</u>
OTHER FINANCING SOURCES (USES):			
Total Other Financial Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>11,464</u>	<u>6,107</u>	<u>17,571</u>
FUND BALANCE:			
Beginning of the Year	<u>94,292</u>	<u>74,423</u>	<u>168,714</u>
End of the Year	<u>\$ 105,756</u>	<u>\$ 80,530</u>	<u>\$ 186,286</u>

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS

For the year ending June 30, 2023

	2230 Ambulance	2810 POLICE RESERVE	2820 TRA GAS TAX	2821 Gas Tax--HB#473 BA
ASSETS				
Cash and cash equivalents	10,152.53	10,492.81	4,891.20	13,099.98
Taxes receivable:				
TOTAL ASSETS	10,152.53	10,492.81	4,891.20	13,099.98
Deferred Outflows of Resources				
LIABILITIES				
Accounts payable	0.00	0.00	0.00	8,957.14
Other accrued payables	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	8,957.14
Deferred Inflows of Resources				
FUND BALANCES				
Unassigned (negative balance only)	10,152.53	10,492.81	4,891.20	4,142.84
Total Fund Balances	10,152.53	10,492.81	4,891.20	4,142.84
Total Liabilities, Deferred inflows of resources and Fund Balances	10,152.53	10,492.81	4,891.20	13,099.98

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2023

	2996 Recovery Funds	Total Nonmajor Funds-Fed Spec. Rev. Funds

ASSETS		
Cash and cash equivalents	26,749.87	65,386.39
Taxes receivable:		
TOTAL ASSETS	26,749.87	65,386.39

Deferred Outflows of Resources		

LIABILITIES		
Accounts payable	0.00	8,957.14
Other accrued payables	26,749.87	26,749.87
TOTAL LIABILITIES	26,749.87	35,707.01

Deferred Inflows of Resources		

FUND BALANCES		
Unassigned (negative balance only)	0.00	29,679.38
Total Fund Balances	0.00	29,679.38
Total Liabilities, Deferred inflows of resources and Fund Balances	26,749.87	65,386.39
=====		

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS

For the year ending June 30, 2023

2230 Ambulance

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

REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	500.00	500.00	0.00	(500.00)

Total revenues	500.00	500.00	0.00	(500.00)

EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	3,000.00	3,000.00	159.95	2,840.05
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Debt Service				

Total expenditures	3,000.00	3,000.00	159.95	2,840.05

Excess of revenues over (under) expenditures	(2,500.00)	(2,500.00)	(159.95)	2,340.05

OTHER FINANCING SOURCES (USES)				

Net change in fund balance	(2,500.00)	(2,500.00)	(159.95)	2,340.05
Fund balance - July 1, 2022 -				
-As previously reported	10,312.48	10,312.48	10,312.48	0.00

Fund balance - July 1, 2022 - As restated	10,312.48	10,312.48	10,312.48	0.00

2230 Ambul ance

	Original Budget	Final Budget	Actual Amounts	Vari ance wi th Final Budget Posi ti ve (Neg)
	-----	-----	-----	-----
Fund balance - June 30, 2023	7,812.48	7,812.48	10,152.53	2,340.05
	=====	=====	=====	=====

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS

For the year ending June 30, 2023

2810 POLICE RESERVE TRAINING

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<hr/>				
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State shared revenues	500.00	500.00	0.00	(500.00)
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
<hr/>				
Total revenues	500.00	500.00	0.00	(500.00)
<hr/>				
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	3,100.00	3,100.00	1,200.00	1,900.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Debt Service				
<hr/>				
Total expenditures	3,100.00	3,100.00	1,200.00	1,900.00
<hr/>				
Excess of revenues over (under) expenditures	(2,600.00)	(2,600.00)	(1,200.00)	1,400.00
<hr/>				
OTHER FINANCING SOURCES (USES)				
<hr/>				
Net change in fund balance	(2,600.00)	(2,600.00)	(1,200.00)	1,400.00
Fund balance - July 1, 2022 -				
-As previously reported	11,692.81	11,692.81	11,692.81	0.00
<hr/>				
Fund balance - July 1, 2022 - As restated	11,692.81	11,692.81	11,692.81	0.00
<hr/>				

2810 POLICE RESERVE TRAINING				
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
	-----	-----	-----	-----
Fund balance - June 30, 2023	9,092.81	9,092.81	10,492.81	1,400.00
	=====	=====	=====	=====

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS

For the year ending June 30, 2023

2820 GAS TAX

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

REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State shared revenues	12,300.00	12,300.00	10,817.68	(1,482.32)
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00

Total revenues	12,300.00	12,300.00	10,817.68	(1,482.32)

EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	2,200.00	2,200.00	0.00	2,200.00
Supplies/services/materials, etc	9,600.00	9,600.00	5,926.48	3,673.52
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Debt Service				

Total expenditures	11,800.00	11,800.00	5,926.48	5,873.52

Excess of revenues over (under) expenditures	500.00	500.00	4,891.20	4,391.20

OTHER FINANCING SOURCES (USES)				

Net change in fund balance	500.00	500.00	4,891.20	4,391.20
Fund balance - July 1, 2022 -				
-As previously reported	0.00	0.00	0.00	0.00

Fund balance - July 1, 2022 - As restated	0.00	0.00	0.00	0.00

2820 GAS TAX

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
	-----	-----	-----	-----
Fund balance - June 30, 2023	500.00	500.00	4,891.20	4,391.20
	=====	=====	=====	=====

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS

For the year ending June 30, 2023

2821 Gas Tax--HB#473 BARSAA

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

REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State shared revenues	16,450.00	16,450.00	15,692.66	(757.34)
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00

Total revenues	16,450.00	16,450.00	15,692.66	(757.34)

EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	16,300.00	16,300.00	13,905.86	2,394.14
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Debt Service				

Total expenditures	16,300.00	16,300.00	13,905.86	2,394.14

Excess of revenues over (under) expenditures	150.00	150.00	1,786.80	1,636.80

OTHER FINANCING SOURCES (USES)				

Net change in fund balance	150.00	150.00	1,786.80	1,636.80
Fund balance - July 1, 2022 -				
-As previously reported	2,356.04	2,356.04	2,356.04	0.00

Fund balance - July 1, 2022 - As restated	2,356.04	2,356.04	2,356.04	0.00

2821 Gas Tax--HB#473 BARSAA				
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
	-----	-----	-----	-----
Fund balance - June 30, 2023	2,506.04	2,506.04	4,142.84	1,636.80
	=====	=====	=====	=====

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS

For the year ending June 30, 2023

2996 Recovery Funds-Federal

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<hr/>				
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	12,695.00	12,695.00
State shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
<hr/>				
Total revenues	0.00	0.00	12,695.00	12,695.00
<hr/>				
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	12,695.00	(12,695.00)
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Debt Service				
<hr/>				
Total expenditures	0.00	0.00	12,695.00	(12,695.00)
<hr/>				
Excess of revenues over (under) expenditures	0.00	0.00	0.00	0.00
<hr/>				
OTHER FINANCING SOURCES (USES)				
<hr/>				
Net change in fund balance	0.00	0.00	0.00	0.00
Fund balance - July 1, 2022 -				
-As previously reported	0.00	0.00	0.00	0.00
<hr/>				
Fund balance - July 1, 2022 - As restated	0.00	0.00	0.00	0.00
<hr/>				

2996 Recovery Funds-Federal

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
	-----	-----	-----	-----
Fund balance - June 30, 2023	0.00	0.00	0.00	0.00
	=====	=====	=====	=====

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2023

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<hr/>				
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	12,695.00	12,695.00
State shared revenues	29,250.00	29,250.00	26,510.34	(2,739.66)
Charges for services				
Fines and forfeitures				
Miscellaneous	500.00	500.00	0.00	(500.00)
<hr/>				
Total revenues	29,750.00	29,750.00	39,205.34	9,455.34
<hr/>				
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	12,695.00	(12,695.00)
Public Safety				
Supplies/services/materials, etc	6,100.00	6,100.00	1,359.95	4,740.05
Public Works				
Personal services	2,200.00	2,200.00	0.00	2,200.00
Supplies/services/materials, etc	25,900.00	25,900.00	19,832.34	6,067.66
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Debt Service				
<hr/>				
Total expenditures	34,200.00	34,200.00	33,887.29	312.71
<hr/>				
Excess of revenues over (under) expenditures	(4,450.00)	(4,450.00)	5,318.05	9,768.05
<hr/>				
OTHER FINANCING SOURCES (USES)				
<hr/>				
Net change in fund balance	(4,450.00)	(4,450.00)	5,318.05	9,768.05
Fund balance - July 1, 2022 -				
-As previously reported	24,361.33	24,361.33	24,361.33	0.00
<hr/>				
Fund balance - July 1, 2022 - As restated	24,361.33	24,361.33	24,361.33	0.00
<hr/>				

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
	-----	-----	-----	-----
Fund balance - June 30, 2023	19,911.33	19,911.33	29,679.38	9,768.05
	=====	=====	=====	=====

55. COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS
For the year ending June 30, 2023

	4000	Total Nonmajor
	CAPITAL IMPROVEMENT	Cap. Proj. Funds
ASSETS		
Cash and cash equivalents	32,080.39	32,080.39
Taxes receivable:		
TOTAL ASSETS	32,080.39	32,080.39
Deferred Outflows of Resources		
LIABILITIES		
Deferred Inflows of Resources		
FUND BALANCES		
Unassigned (negative balance only)	32,080.39	32,080.39
Total Fund Balances	32,080.39	32,080.39
Total Liabilities, Deferred	32,080.39	32,080.39
inflows of resources and Fund Balances		
	=====	=====

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TOWN OF BAINVILLE

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57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS

For the year ending June 30, 2023

4000 CAPITAL IMPROVEMENTS

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Miscellaneous				
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Debt Service				
OTHER FINANCING SOURCES (USES)				
Fund balance - July 1, 2022 - -As previously reported	32,080.39	32,080.39	32,080.39	0.00
Fund balance - July 1, 2022 - As restated	32,080.39	32,080.39	32,080.39	0.00
Fund balance - June 30, 2023	32,080.39	32,080.39	32,080.39	0.00

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Miscellaneous				
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Debt Service				
OTHER FINANCING SOURCES (USES)				
Fund balance - July 1, 2022 - -As previously reported	32,080.39	32,080.39	32,080.39	0.00
Fund balance - July 1, 2022 - As restated	32,080.39	32,080.39	32,080.39	0.00
Fund balance - June 30, 2023	32,080.39	32,080.39	32,080.39	0.00

**TOWN OF BAINVILLE
SCHEDULE OF FEDERAL/STATE GRANTS,
ENTITLEMENTS, AND SHARED REVENUES
FISCAL YEAR ENDING JUNE 30, 2023**

	REVENUE CODE	RECEIVING FUND	AMOUNT
<u>FEDERAL GRANTS/ENTITLEMENTS - (LIST)</u>			
Covid-19-Stimulus Revenues-Fed Sources	331991	ARPA	12,695.00
Total Federal Grants/Entitlements			12,695.00
<u>FEDERAL SHARED REVENUES - (LIST)</u>			
Total Federal Shared Revenues			0.00
<u>STATE GRANTS/ENTITLEMENTS - (LIST)</u>			
State Entitlement Share	335230	General	56,188.44
Total State Grants/Entitlements			56,188.44
<u>STATE SHARED REVENUES - (LIST)</u>			
Gasoline Tax Apportionment	335040	Gas Tax	10,817.68
Special Road Allocation	335041	Gas Tax-Special	15,692.66
Oil & Gas Production Tax	335065	General	6,698.67
Gambling Machine Permits	335120	General	6,200.00
Total State Shared Revenues			39,409.01
TOTAL			108,292.45

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TOWN OF BAINVILLE
Schedule of Cash Receipts & Disbursements
For the Year 2022-2023

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Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
1000 GENERAL						
101000 Cash - Operating	100,891.84	187,659.49	275.00	7,285.62	169,277.96	112,262.75
Total 1000 GENERAL	100,891.84	187,659.49	275.00	7,285.62	169,277.96	112,262.75
2230 Ambulance						
101000 Cash - Operating	13,329.02	0.00	0.00	0.00	3,176.49	10,152.53
2386 Oil Well Fund						
101000 Cash - Operating	74,507.85	7,480.30	0.00	0.00	1,458.24	80,529.91
2810 POLICE RESERVE TRAINING						
101000 Cash - Operating	11,692.81	0.00	0.00	0.00	1,200.00	10,492.81
2820 GAS TAX						
101000 Cash - Operating	22.20	17,556.35	0.00	6,738.67	5,948.68	4,891.20
2821 Gas Tax--HB#473 BARSAA						
101000 Cash - Operating	2,356.04	15,692.66	0.00	0.00	4,948.72	13,099.98
2996 Recovery Funds-Federal						
101000 Cash - Operating	39,444.87	0.00	0.00	12,695.00	0.00	26,749.87
Total 2000	141,352.79	40,729.31	0.00	19,433.67	16,732.13	145,916.30
4000 CAPITAL IMPROVEMENTS						
101000 Cash - Operating	32,080.39	0.00	0.00	0.00	0.00	32,080.39
Total 4000 CAPITAL IMPROVEMENTS	32,080.39	0.00	0.00	0.00	0.00	32,080.39
5210 WATER						
101000 Cash - Operating	14,645.14	157,908.70	0.00	315.87	166,515.66	5,722.31
102220 Cash - Restricted (Future	24,875.00	0.00	0.00	0.00	0.00	24,875.00
Total Fund	39,520.14	157,908.70		315.87	166,515.66	30,597.31
5310 SEWER						
101000 Cash - Operating	208,649.60	71,869.61	2,644.59	25.00	70,489.24	212,649.56
102220 Cash - Restricted (Future	16,848.31	0.00	0.00	0.00	0.00	16,848.31
Total Fund	225,497.91	71,869.61	2,644.59	25.00	70,489.24	229,497.87
5311 SEWER IMPACT FEES						
101000 Cash - Operating	0.00	140,600.00	0.00	0.00	140,600.00	0.00
102000 Cash/Cash Equivalents -	49,210.00	0.00	0.00	49,210.00	0.00	0.00
102025 Restricted Cash- Sewer	91,390.00	0.00	0.00	91,390.00	0.00	0.00
102030 Restricted Cash-Sewer	7,381.50	0.00	0.00	7,381.50	0.00	0.00
Total Fund	147,981.50	140,600.00		147,981.50	140,600.00	
5410 SOLID WASTE						
101000 Cash - Operating	7,116.39	58,667.79	1,821.13	0.00	66,801.16	804.15
Total 5000	420,115.94	429,046.10	4,465.72	148,322.37	444,406.06	260,899.33
7910 PAYROLL FUND						
101000 Cash - Operating	8,140.33	0.00	119,287.84	122,501.12	0.00	4,927.05
7930 CLAIMS FUND						
101000 Cash - Operating	987.00	0.00	506,387.59	482,499.76	0.00	24,874.83
Total 7000	9,127.33	0.00	625,675.43	605,000.88	0.00	29,801.88
Totals	703,568.29	657,434.90	630,416.15	780,042.54	630,416.15	580,960.65

TOWN OF BAINVILLE ALL FUNDS CASH RECONCILIATION SCHEDULE FISCAL YEAR ENDING JUNE 30, 2023					
Description	BANK NAME				Cash in all depositories
	First Community				
BALANCE PER STATEMENTS	578,697.35				578,697.35
ADD					
Deposits in transit	6,451.49				6,451.49
Service charges					0.00
Other					0.00
					0.00
					0.00
Total to add	6,451.49	0.00	0.00	0.00	6,451.49
SUBTRACT					
Outstanding checks	29,621.09				29,621.09
Other	3,780.59				3,780.59
					0.00
					0.00
					0.00
					0.00
Total to subtract	33,401.68	0.00	0.00	0.00	33,401.68
TOTAL CASH IN DEPOSITS	551,747.16	0.00	0.00	0.00	551,747.16
ADD					
Investments					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
Total to add	0.00	0.00	0.00	0.00	0.00
TOTAL IN DEPOSITORIES	551,747.16	0.00	0.00	0.00	551,747.16
ADD					
Cash and cash items on hand					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
Total to add	0.00	0.00	0.00	0.00	0.00
**TOTAL ACCOUNTED FOR	551,747.16	0.00	0.00	0.00	551,747.16

TOWN OF BAINVILLE
FISCAL YEAR ENDING JUNE 30, 2023

GENERAL INFORMATION SCHEDULE (Complete all portions applicable to ENTITY)		
1. Class of city	Town	
2. Date of incorporation	1917	
3. County seat	Wolf Point	
4. Form of government	Mayor Council	
5. Population (most recent estimate)	350	
6. Land area	1 sq. mile	
7. Miles of roads/streets/alleys		
8. Taxable valuation	\$304,054	
9. Road taxable valuation (county)		
10. Number of water consumers	167	
11. Average daily water consumption		
12. Miles of water main		
13. Miles of sanitary and storm sewers		
14. Number of building permits issued		
15. Number of full-time employees		
B. PROPERTY TAX MILL LEVIES - County/City/Town funds only (For fiscal year being reported)		
FUND NUMBER	FUND NAME	MILLS
1000	General Fund	241.12
<u>Total</u>		241.12