

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA  
GOVERNMENT-WIDE EXPENSES BY FUNCTION  
(Last Ten Fiscal Years) \***

<b>Fiscal Year</b>	<b>General Government</b>	<b>Public Safety</b>	<b>Public Works</b>	<b>Public Health</b>	<b>Social &amp; Economic</b>	<b>Culture and Recreation</b>	<b>Conservation of Natural Resources</b>	<b>Community Development</b>	<b>Interest on Long-term Debt</b>	<b>Refuse Disposal</b>	<b>METRA</b>	<b>Total</b>
<b>02-03</b>	<b>7,670,379</b>	<b>17,798,990</b>	<b>5,406,129</b>	<b>688,043</b>	<b>1,382,883</b>	<b>1,176,837</b>	<b>125,896</b>	<b>211,954</b>	<b>348,952</b>	<b>322,946</b>	<b>6,047,879</b>	<b>41,180,888</b>
<b>03-04</b>	<b>10,578,018</b>	<b>17,582,802</b>	<b>4,920,229</b>	<b>1,716,960</b>	<b>1,335,714</b>	<b>788,460</b>	<b>264,100</b>	<b>688,573</b>	<b>311,946</b>	<b>341,273</b>	<b>5,590,955</b>	<b>44,119,030</b>
<b>04-05</b>	<b>10,907,340</b>	<b>18,376,544</b>	<b>5,479,634</b>	<b>1,878,717</b>	<b>1,744,917</b>	<b>334,760</b>	<b>102,133</b>	<b>1,441</b>	<b>305,469</b>	<b>351,469</b>	<b>5,383,030</b>	<b>44,865,454</b>

\* Government-wide data only available for fiscal years ending after June 30 ,2002

Source: Yellowstone County Comprehensive Annual Financial Report

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA  
GOVERNMENT-WIDE REVENUES  
(Last Ten Fiscal Years) \***

<b>Fiscal Year</b>	<b>PROGRAM REVENUES</b>							<b>GENERAL REVENUES</b>				
	<b>Special Assessments</b>	<b>Licenses and Permits</b>	<b>Intergovern- mental</b>	<b>Fines and Forfeitures</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	<b>Property Taxes</b>	<b>Licenses and Permits</b>	<b>Intergovern- mental</b>	<b>Other Revenues</b>	<b>Total</b>
<b>02-03</b>	871,375	89,804	1,578,558	660,815	11,928,348	1,073,002	1,265,692	20,607,287	9,685	2,494,617	955,381	41,534,564
<b>03-04</b>	838,499	83,327	2,104,388	781,688	12,198,359	1,046,949	733,438	20,237,319	3,399,278	2,457,584	514,960	44,395,789
<b>04-05</b>	1,703,318	97,598	576,923	686,062	11,900,972	1,229,062	1,327,036	21,852,788	3,542,973	3,685,435	1,018,694	47,620,861

\* Government-wide data only available for fiscal years ending after June 30 ,2002

Source: Yellowstone County Comprehensive Annual Financial Report

(UNAUDITED)

YELLOWSTONE COUNTY, MONTANA  
GENERAL GOVERNMENT EXPENDITURES BY FUNCTION  
ALL GOVERNMENTAL FUND TYPES  
(Last Ten Fiscal Years)

Fiscal Year	General Government	Public Safety	Public Works	Public Health **	Social & Economic	Other *	Capital Outlay	Debt Service	Total
95-96	6,639,655	7,841,274	3,234,432	7,430,098	2,969,829	1,098,756	2,587,190	2,517,482	34,318,716
96-97	7,245,526	8,888,072	3,478,970	8,847,985	2,895,692	957,380	3,373,090	2,582,610	38,269,325
97-98	7,309,551	9,594,293	3,357,934	4,753,041	3,169,292	882,627	3,136,925	2,613,442	34,817,105
98-99	7,903,700	10,684,398	3,314,462	524,278	3,197,526	1,016,375	3,242,739	2,383,923	32,267,401
99-00	8,267,333	11,122,001	3,552,505	538,817	3,265,179	859,107	3,426,472	2,207,195	33,238,609
00-01	8,922,492	11,999,756	3,817,540	717,858	3,111,175	1,005,471	3,985,726	1,535,235	35,095,253
01-02	8,162,656	14,280,356	4,297,603	814,831	829,339	1,035,439	4,610,582	1,143,177	35,173,983
02-03	6,181,723	15,551,498	4,186,428	676,290	1,243,322	1,054,295	3,101,459	1,171,561	33,166,576
03-04	7,078,591	16,344,414	4,069,497	1,707,681	1,315,051	1,662,077	2,260,380	1,084,354	35,522,045
04-05	7,107,271	17,522,970	4,173,865	1,878,884	1,226,118	875,525	3,785,290	1,046,930	37,616,853

\* Includes culture and recreation, conservation of natural resources, community development, and other expenditures.

\*\* - The Health Services Fund reflects only 6 months of operations for FY 97-98. The City/County Health Department became an independent health district on Jan. 1, 1998. Expenditures for fiscal years after FY98-99 reflect only the pass-thru of taxes levied for the Health Services Fund.

Source: Yellowstone County Comprehensive Annual Financial Report

(UNAUDITED)

YELLOWSTONE COUNTY, MONTANA  
GENERAL GOVERNMENT REVENUE BY SOURCE  
ALL GOVERNMENTAL FUND TYPES  
(LAST TEN FISCAL YEARS)

Fiscal Year	Taxes	Special Assessments	Licenses & Permits	Inter-governmental **	Fines & Forfeitures	Charges for Services **	Other *	Total
95-96	14,508,926	644,946	3,873,817	6,285,120	516,782	8,490,444	2,361,361	36,681,396
96-97	14,247,267	617,019	4,188,883	7,318,042	578,287	10,189,804	2,636,593	39,775,895
97-98	14,870,429	683,462	4,378,935	5,815,914	745,243	7,227,077	1,941,921	35,662,981
98-99	14,364,595	644,959	4,564,316	6,139,391	676,103	4,803,892	1,563,060	32,756,316
99-00	14,649,945	1,493,534	4,690,257	5,746,734	638,589	5,108,585	1,553,338	33,880,982
00-01	14,366,031	596,242	5,003,878	7,990,329	662,709	4,729,670	2,254,822	35,603,681
01-02	15,543,872	632,072	2,942,234	7,755,981	698,982	5,638,583	1,256,514	34,468,238
02-03	16,475,556	529,435	3,193,838	6,464,036	734,019	5,548,787	931,449	33,877,120
03-04	19,685,963	470,273	3,482,605	5,996,637	781,688	6,259,917	802,716	37,479,799
04-05	20,762,475	666,137	3,640,571	6,793,582	686,062	5,893,581	975,028	39,417,436

\* Includes interest and other miscellaneous revenues.

\*\* - The Health Services Fund reflects only 6 months of operations for FY 97-98. The City/County Health Department became an independent health district on January 1, 1998. Resulting reduction in revenue reflected mostly in charge for services and intergovernmental revenues.

Source: Yellowstone County Comprehensive Annual Financial Report

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA  
PROPERTY TAX LEVIES AND COLLECTIONS  
(Last Ten Fiscal Years)**

<b>Fiscal Year</b>	<b>Current Total Tax Levy*</b>	<b>Current Tax Collections*</b>	<b>Percent of Current Tax Collected</b>	<b>Delinquent Tax Collections*</b>	<b>Total Tax Collections</b>	<b>Percent of Total Tax Collections to Current Total Tax Levy</b>	<b>Delinquent Outstanding Taxes **</b>	<b>Percent of Outstanding Delinquent Taxes to Current Total Tax Levy</b>
<b>95-96</b>	14,843,233	13,607,337	91.7%	901,589	14,508,926	97.7%	990,778	6.7%
<b>96-97</b>	14,354,026	13,747,277	95.8%	499,990	14,247,267	99.3%	795,771	5.5%
<b>97-98</b>	15,020,325	14,501,639	96.5%	368,790	14,870,429	99.0%	638,201	4.2%
<b>98-99</b>	14,991,619	14,749,286	98.4%	95,679	14,844,965	99.0%	732,110	4.9%
<b>99-00</b>	14,542,965	14,153,363	97.3%	347,218	14,500,581	99.7%	671,855	4.6%
<b>00-01</b>	14,772,928	14,185,857	96.0%	395,412	14,581,269	98.7%	652,988	4.4%
<b>01-02</b>	15,359,804	15,016,831	97.8%	321,021	15,337,852	99.9%	674,259	4.4%
<b>02-03</b>	17,514,194	16,461,322	94.0%	592,924	17,054,246	97.4%	1,018,842	5.8%
<b>03-04</b>	20,675,536	19,880,304	96.2%	799,735	20,680,039	100.0%	845,194	4.1%
<b>04-05</b>	21,854,305	21,067,167	96.4%	584,235	21,651,402	99.1%	1,004,834	4.6%

\* Total County Levy Funds. Does not include special assessment activity of County funds or any tax receivables of agency funds and is net of refunds.

\*\* Amounts are shown net of allowance for doubtful accounts and includes protested taxes receivable.

Source: Yellowstone County Comprehensive Annual Financial Report

(UNAUDITED)

YELLOWSTONE COUNTY, MONTANA  
TAXABLE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY  
(Last Ten Fiscal Years)

Fiscal Year	Real Property		Personal Property		Total		Percent of Taxable Value to Estimated Actual Value	Tax Increment Taxable Value
	Adjusted Market Value	Taxable Value	Adjusted Market Value	Taxable Value	Adjusted Market Value	Taxable Value		
95-96	4,596,805,820	216,642,125	216,320,642	15,720,553	4,813,126,462	232,362,678	4.83%	
96-97	5,152,249,910	213,973,370	228,627,956	15,508,336	5,380,877,866	229,481,706	4.26%	
97-98	5,307,120,257	215,803,784	243,640,077	14,743,107	5,550,760,334	230,546,891	4.15%	
98-99	5,511,400,141	218,664,587	240,172,032	12,669,515	5,751,572,173	231,334,102	4.02%	
99-00 (1)	5,210,237,765	210,084,512	258,079,811	13,660,157	5,468,317,576	223,744,669	4.09%	
00-01 (2)	5,091,519,890	193,602,664	268,366,602	8,395,395	5,359,886,492	201,998,059	3.77%	
01-02 (3)	5,507,157,182	194,138,090	272,317,802	9,274,837	5,779,474,984	203,412,927	3.52%	
02-03 (4)	5,543,966,872	196,666,120	301,150,803	6,406,964	5,845,117,675	203,073,084	3.47%	
03-04 (5)	5,728,315,815	195,119,152	185,008,104	9,923,406	5,913,323,919	205,042,558	3.47%	3,817,672
04-05 (5)	6,337,572,859	206,023,984	322,562,972	6,290,199	6,660,135,831	212,314,183	3.19%	3,527,161

**NOTE:** Fiscal years before FY04 include Tax Increment District.

- (1) Market values on real property improvements reduced in FY99-00 by an exemption from tax of 16% on residential property and 6.5% on commercial property.
- (2) Market values on real property improvements reduced in FY00-01 by an exemption from tax of 23% on residential property and 9.0% on commercial property.
- (3) Market values on real property improvements reduced in FY01-02 by an exemption from tax of 27.5% on residential property and 11.0% on commercial property.
- (4) Market values on real property improvements reduced in FY02-03 by an exemption from tax of 31.0% on residential property and 13.0% on commercial property.
- (5) Market values on real property improvements reduced in FY03-05 by an exemption from tax of 31.4% on residential property and 13.3% on commercial property.

Source: State of Montana Department of Revenue, Property Assessment Division.

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA**  
**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS**  
**(PER \$1,000 OF TAXABLE VALUE)**  
**(Last Ten Fiscal Years)**

<b>Fund</b>	<b>95-96</b>	<b>96-97</b>	<b>97-98</b>	<b>98-99</b>	<b>99-00</b>	<b>00-01</b>	<b>01-02</b>	<b>02-03</b>	<b>03-04</b>
<b>COUNTY-WIDE LEVIES:</b>									
County	\$ 57.19	\$ 56.86	\$ 57.86	\$ 58.14	\$ 60.72	\$ 63.03	\$ 68.13	\$ 74.59	\$ 84.94
State University	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
County-wide General Elem. & H.S.	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00
School Equalization - State	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00	40.00
County-wide School Retirement and Transportation	32.87	34.26	37.22	37.34	43.51	39.87	38.28	49.18	57.43
Big Sky Econ. Devel. Authority	2.00	2.00	2.00	2.00	2.00	2.33	2.41	2.48	2.46
Vo - Tech Center	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
<b>Total County-wide Levies</b>	<b>\$ 194.56</b>	<b>\$ 195.62</b>	<b>\$ 199.58</b>	<b>\$ 199.98</b>	<b>\$ 208.73</b>	<b>\$ 207.73</b>	<b>\$ 211.32</b>	<b>\$ 228.75</b>	<b>\$ 247.33</b>
<b>OTHER MAJOR LEVIES:</b>									
City of Billings	\$ 89.00	\$ 89.00	\$ 89.00	\$ 89.00	\$ 94.00	\$ 100.34	\$ 105.34	\$ 110.23	\$ 110.23
City of Laurel	\$ 103.00	\$ 100.00	\$ 100.00	\$ 95.00	\$ 95.00	\$ 107.68	\$ 135.78	\$ 143.83	\$ 156.09
School District #2 - Billings	\$ 133.24	\$ 155.52	\$ 163.98	\$ 168.58	\$ 176.94	\$ 165.92	\$ 198.91	\$ 220.36	\$ 224.67
School District #7 - Laurel	\$ 141.94	\$ 152.77	\$ 145.60	\$ 151.10	\$ 149.67	\$ 158.77	\$ 171.75	\$ 194.02	\$ 206.18
County Roads	\$ 15.00	\$ 15.00	\$ 15.32	\$ 15.54	\$ 15.97	\$ 23.16	\$ 24.36	\$ 25.49	\$ 27.98

Source: Yellowstone County Finance

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA  
RURAL SPECIAL IMPROVEMENT DISTRICTS  
ASSESSMENT BILLINGS AND COLLECTIONS  
(Last Ten Fiscal Years)**

<b>Fiscal Year</b>	<b>Current Special Assessments Billed</b>	<b>Current Special Assessments Collected</b>	<b>Ratio of Collections to Amount Due</b>	<b>Delinquent Special Assessments*</b>	<b>(Unbilled) Deferred Special Assessments*</b>
<b>95-96</b>	<b>485,173</b>	<b>433,667</b>	<b>89.38%</b>	<b>95,143</b>	<b>1,147,746</b>
<b>96-97</b>	<b>552,472</b>	<b>472,847</b>	<b>85.59%</b>	<b>101,801</b>	<b>1,052,140</b>
<b>97-98</b>	<b>568,985</b>	<b>522,366</b>	<b>91.81%</b>	<b>79,065</b>	<b>878,175</b>
<b>98-99</b>	<b>605,742</b>	<b>537,422</b>	<b>88.72%</b>	<b>86,474</b>	<b>740,549</b>
<b>99-00</b>	<b>520,901</b>	<b>481,496</b>	<b>92.44%</b>	<b>73,820</b>	<b>1,205,351</b>
<b>00-01</b>	<b>580,005</b>	<b>536,328</b>	<b>92.47%</b>	<b>49,426</b>	<b>1,028,775</b>
<b>01-02</b>	<b>448,078</b>	<b>423,736</b>	<b>94.57%</b>	<b>37,689</b>	<b>886,290</b>
<b>02-03</b>	<b>391,382</b>	<b>352,594</b>	<b>90.09%</b>	<b>46,173</b>	<b>824,906</b>
<b>03-04</b>	<b>424,101</b>	<b>412,801</b>	<b>97.34%</b>	<b>26,603</b>	<b>654,483</b>
<b>04-05</b>	<b>460,069</b>	<b>445,896</b>	<b>96.92%</b>	<b>20,261</b>	<b>1,411,362</b>

\* Net of allowance for doubtful accounts

Source: County Treasurer Tax Assessment and Collections Records.



(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA  
COMPUTATION OF LEGAL DEBT MARGIN  
JUNE 30, 2005**

**Total assessed market value less tax increment district (for 2005 tax year) \$ 7,127,361,573**

**Debt Limit - 1.4% of total assessed market value \$99,783,062**

**Amount of debt applicable to debt limit:**

**Total general obligation bonded indebtedness \$5,925,000**

**Total special assessment bonded indebtedness 1,642,515**

**Total matured bonds payable 7,225**

**Total notes payable 563,223**

**Total amount of debt applicable to debt limit 8,137,963**

**Legal debt margin \$91,645,099**

**NOTES: 1) The legal debt limit was changed to 1.4% of assessed market value for new debt issued after July 1, 2001.**

Source: Taxable Value - State Property Assessment Division

Debt Limit - Montana Code Annotated 7-7-2203 & 7-7-2101

Bonded Debt Information - Yellowstone County Comprehensive Annual Financial Report

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA  
RATIO OF NET GENERAL BONDED DEBT  
TO TAXABLE VALUE AND NET BONDED DEBT PER CAPITA  
(Last Ten Fiscal Years)**

<b>Fiscal Year</b>	<b>Population</b>	<b>Net Taxable Value*</b>	<b>Gross General Obligation Bonded Debt</b>	<b>Debt Service Monies Available**</b>	<b>Net General Obligation Bonded Debt</b>	<b>Ratio of Net Bonded Debt to Net Taxable Value</b>	<b>Net Bonded Debt per Capita</b>
95-96	125,966	219,821,659	12,420,000	447,146	11,972,854	5.45%	95.05
96-97	125,800	226,450,515	11,370,000	467,095	10,902,905	4.81%	86.67
97-98	126,158	224,074,858	10,255,000	534,490	9,720,510	4.34%	77.05
98-99	127,258	226,014,695	9,070,000	528,029	8,541,971	3.78%	67.12
99-00	129,352	218,717,074	7,810,000	204,766	7,605,234	3.48%	58.79
00-01	129,553	198,824,773	7,425,000	201,904	7,223,096	3.63%	55.75
01-02	130,528	199,814,884	7,510,000	223,076	7,286,924	3.65%	55.83
02-03	131,834	203,073,084	7,005,000	209,743	6,795,257	3.35%	51.54
03-04	133,191	205,042,558	6,480,000	233,694	6,246,306	3.05%	46.90
04-05	134,717	212,314,183	5,925,000	211,440	5,713,560	2.69%	42.41

\* Total taxable value less downtown tax increment district.

\*\* Excludes R.S.I.D. Revolving Fund and R.S.I.D. Bond Fund monies.

NOTE: Population estimates for FY 01-03 have been revised to the latest census bureau estimates.

Source: Yellowstone County Comprehensive Annual Financial Report

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA**  
**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR**  
**GENERAL BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES**  
**(Last Ten Fiscal Years)**

<b>Fiscal Year</b>	<b>General Bonded Debt Service Expenditure - Principal</b>	<b>General Bonded Debt Service Expenditure - Interest</b>	<b>Total General Bonded Debt Service</b>	<b>Total General Governmental Expenditures</b>	<b>Ratio of General Bonded Debt Service to Total General Governmental Expenditures</b>
<b>95-96</b>	<b>985,000</b>	<b>850,860</b>	<b>1,835,860</b>	<b>34,318,716</b>	<b>5.35%</b>
<b>96-97</b>	<b>1,050,000</b>	<b>787,194</b>	<b>1,837,194</b>	<b>38,269,325</b>	<b>4.80%</b>
<b>97-98</b>	<b>1,115,000</b>	<b>715,930</b>	<b>1,830,930</b>	<b>34,817,105</b>	<b>5.26%</b>
<b>98-99</b>	<b>1,185,000</b>	<b>636,875</b>	<b>1,821,875</b>	<b>32,267,401</b>	<b>5.65%</b>
<b>99-00</b>	<b>1,260,000</b>	<b>551,380</b>	<b>1,811,380</b>	<b>33,238,609</b>	<b>5.45%</b>
<b>00-01</b>	<b>385,000</b>	<b>456,730</b>	<b>841,730</b>	<b>35,095,253</b>	<b>2.40%</b>
<b>01-02</b>	<b>595,000</b>	<b>202,856</b>	<b>797,856</b>	<b>35,173,983</b>	<b>2.27%</b>
<b>02-03</b>	<b>505,000</b>	<b>290,883</b>	<b>795,883</b>	<b>33,166,576</b>	<b>2.40%</b>
<b>03-04</b>	<b>525,000</b>	<b>265,133</b>	<b>790,133</b>	<b>35,522,045</b>	<b>2.22%</b>
<b>04-05</b>	<b>555,000</b>	<b>237,858</b>	<b>792,858</b>	<b>37,616,853</b>	<b>2.11%</b>

Source: Yellowstone County Comprehensive Annual Financial Report

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA  
COMPUTATION OF DIRECT AND OVERLAPPING GENERAL OBLIGATION DEBT  
JUNE 30, 2005**

<b>Jurisdiction</b>	<b>Net General Obligation Debt Outstanding</b>	<b>Percent Applicable to County</b>	<b>Amount Applicable to County</b>
<b>School Districts:</b>			
<b>Elementary</b>	<b>\$16,276,000</b>	<b>100%</b>	<b>\$16,276,000</b>
<b>High School</b>	<b>40,000</b>	<b>100%</b>	<b>40,000</b>
<b>City of Billings - note 1</b>	<b>6,197,699</b>	<b>100%</b>	<b>6,197,699</b>
<b>City of Laurel</b>	<b>0</b>	<b>100%</b>	<b>0</b>
<b>County</b>	<b>5,713,560</b>	<b>100%</b>	<b><u>5,713,560</u></b>
<b>Total</b>			<b><u>\$28,227,259</u></b>

Note 1: Does not include tax increment debt.

Source: Yellowstone County Superintendent of Schools, Cities of Billings and Laurel, and  
Yellowstone County Comprehensive Annual Financial Report

(UNAUDITED)

YELLOWSTONE COUNTY, MONTANA  
CONSTRUCTION VALUE  
(Last Ten Years)

Year Ended December 31,	Construction	
	Market Value	Taxable Value
1995	153,469,142	5,172,480
1996	84,709,745 *	3,251,160
1997	69,763,417 *	2,662,172
1998	149,143,042 **	5,658,487
1999	251,627,792 **	9,126,540 *
2000	136,699,436 **	4,843,261 *
2001	171,482,052 **	5,933,279 *
2002	328,698,647 **	11,175,754 *
2003	281,559,818 **	9,291,474 *
2004	460,746,136 **	12,450,420 *

\* Real property only. Methodology change by Department of Revenue.

\*\* Estimated

Source: Montana Department of Revenue, Property Assessment Division

(UNAUDITED)  
YELLOWSTONE COUNTY, MONTANA  
PRINCIPAL TAXPAYERS  
JUNE 30, 2005

TAX YEAR 2005			
Taxpayer	Type of Business	Tax Year 2005 Taxable Value	Percentage of Total Taxable Value*
Northwestern Energy	Utility	\$ 14,722,221	6.48%
ConocoPhillips Company	Oil refinery	6,958,804	3.07%
CHS - Cenex, Inc.	Oil refinery	6,259,086	2.76%
Exxon Mobile Corporation	Oil refinery	5,645,906	2.49%
Burlington Northern/Santa Fe RR	Railroad	3,636,285	1.60%
PPL Montana LLC	Utility	3,498,985	1.54%
Qwest Corporation	Communications	3,147,962	1.39%
Puget Sound Energy Incorporated	Utility	1,922,228	0.85%
Avista Corp.	Communications	1,692,185	0.75%
Montana Dakota Utilities Company	Utility	1,485,038	0.65%
		<b>\$ 48,968,700</b>	<b>21.57%</b>

Total Countywide taxable value for tax year 2005 (fiscal year 2005-2006), including tax increment: **\$227,020,603**

TAX YEAR 2004			
Taxpayer	Type of Business	Tax Year 2004 Taxable Value	Percentage of Total Taxable Value*
Northwestern Energy	Utility	\$ 11,893,871	5.24%
ConocoPhillips Company	Oil refinery	6,867,068	3.02%
CHS - Cenex, Inc.	Oil refinery	5,512,239	2.43%
Exxon Mobile Corporation	Oil refinery	4,181,916	1.84%
Qwest Corporation	Communications	3,837,154	1.69%
PPL Montana LLC	Utility	3,149,435	1.39%
Burlington Northern/Santa Fe RR	Railroad	2,564,024	1.13%
Puget Sound Energy Incorporated	Utility	1,944,306	0.86%
Avista Corp.	Communications	1,618,738	0.71%
Montana Dakota Utilities Company	Utility	1,426,738	0.63%
		<b>\$ 42,995,489</b>	<b>18.94%</b>

Total Countywide taxable value for tax year 2004 (fiscal year 2004-2005), including tax increment: **\$215,841,344**

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA  
MAJOR EMPLOYERS**

The following table alphabetically shows the top 20 private employers in Yellowstone County as of First Quarter 2002..

**EMPLOYER**

Albertson's Food & Drug  
Better Business Systems  
Billings Gazette  
Cenex Inc.  
Conoco Inc.  
Corporate Air  
Deaconess Billings Clinic  
Exxon Company  
First Interstate Bank  
Food Services of America  
Interstate Brands/Sweetheart Bakery  
JTL Group Inc.  
Rocky Mountain College  
St. John's Lutheran Home  
St. Vincent Healthcare  
Sysco Food Services  
Wal-Mart  
Wells Fargo Services  
Western Medical Services  
Yellowstone Treatment Centers

Source: State of Montana, Department of Commerce, Census and Economic Information Center

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA**  
**PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY**

Page 1 of 3

The following table shows Yellowstone County wage and salary, labor and proprietors' earnings by major industry type for the years 2001 through 2003. Figures shown are in thousands.

<u>LineTitle</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Personal income	3,722,060	3,749,994	3,922,306
Population (persons) 2/	130,602	131,951	133,316
Per capita personal income (dollars)	28,499	28,420	29,421
Earnings by place of work	2,898,900	3,016,617	3,204,423
less: Contributions for government social insurance 3/	346,678	365,220	379,911
Employee and self-employed contributions for government social insurance	173,243	183,006	191,561
Employer contributions for government social insurance	173,435	182,214	188,350
plus: Adjustment for residence 4/	(45,944)	(54,873)	(61,671)
equals: Net earnings by place of residence	2,506,278	2,596,524	2,762,841
plus: Dividends, interest, and rent 5/	712,411	627,627	615,936
plus: Personal current transfer receipts	503,371	525,843	543,529
Wage and salary disbursements	2,039,814	2,127,063	2,217,140
Supplements to wages and salaries	437,175	492,197	554,999
Employer contributions for employee pension and insurance funds	263,740	309,983	366,649
Employer contributions for government social insurance	173,435	182,214	188,350
Proprietors' income 6/	421,911	397,357	432,284
Farm proprietors' income	10,442	658	4,426
Nonfarm proprietors' income	411,469	396,699	427,858
Farm earnings	17,109	7,468	11,704
Nonfarm earnings	2,881,791	3,009,149	3,192,719
Private earnings	2,499,380	2,612,763	2,766,512
Forestry, fishing, related activities, and other 7/	8,312	8,246	8,444
Forestry and logging	740	865	864
Fishing, hunting, and trapping	343	349	346
Agriculture and forestry support activities	7,229	7,032	7,234
Other 7/	-	-	-
Mining	96,531	82,656	88,822
Oil and gas extraction	69,339	(D)	(D)
Mining (except oil and gas)	6,526	(D)	(D)
Support activities for mining	20,666	16,026	16,806
Utilities	26,799	27,300	28,635
Construction	195,699	213,885	225,287
Construction of buildings	45,105	51,716	59,568
Heavy and civil engineering construction	58,365	67,453	52,728
Specialty trade contractors	92,229	94,716	112,991
Manufacturing	211,167	224,663	269,955
Durable goods manufacturing	63,548	69,452	77,635
Wood product manufacturing	3,964	4,475	5,306
Nonmetallic mineral product manufacturing	4,275	3,680	8,652
Primary metal manufacturing	(D)	(D)	(D)
Fabricated metal product manufacturing	14,932	14,359	18,062
Machinery manufacturing	7,154	8,732	10,455
Computer and electronic product manufacturing	(D)	(D)	(D)
Electrical equipment and appliance manufacturing	(D)	200	205
Motor vehicle manufacturing	(D)	(D)	(D)
Transportation equipment mfg. excl. motor vehicles	-	-	-
Furniture and related product manufacturing	3,748	3,805	4,113
Miscellaneous manufacturing	14,137	16,926	12,561
Nondurable goods manufacturing	147,619	155,211	192,320
Food manufacturing	23,608	24,124	26,093
Beverage and tobacco product manufacturing	5,557	5,967	6,563



Textile mills	(D)	(D)	(D)
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(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA**  
**PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY**

Page 2 of 3

The following table shows Yellowstone County wage and salary, labor and proprietors' earnings by major industry type for the years 2001 through 2003. Figures shown are in thousands.

<u>LineTitle</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Textile product mills	1,792	1,811	1,937
Apparel manufacturing	332	577	(D)
Leather and allied product manufacturing	(D)	(D)	(D)
Paper manufacturing	(D)	(D)	(D)
Printing and related support activities	11,944	11,890	11,582
Petroleum and coal products manufacturing	93,139	97,044	131,080
Chemical manufacturing	8,667	10,869	11,641
Plastics and rubber products manufacturing	(D)	(D)	(D)
Wholesale trade	250,333	264,840	265,952
Retail trade	274,506	283,510	288,822
Motor vehicle and parts dealers	71,261	73,173	74,116
Furniture and home furnishings stores	13,044	14,893	14,885
Electronics and appliance stores	11,766	10,303	9,816
Building material and garden supply stores	25,505	25,223	27,045
Food and beverage stores	25,415	26,957	29,336
Health and personal care stores	8,640	9,763	9,162
Gasoline stations	18,040	17,581	15,160
Clothing and clothing accessories stores	11,062	11,550	11,523
Sporting goods, hobby, book and music stores	10,559	11,104	11,687
General merchandise stores	45,045	48,954	53,811
Miscellaneous store retailers	26,523	26,483	24,976
Nonstore retailers	7,646	7,526	7,305
Transportation and warehousing	134,987	140,571	139,182
Air transportation	13,584	14,368	14,799
Rail transportation	27,705	30,506	30,205
Water transportation	(L)	(L)	(L)
Truck transportation	57,395	57,720	55,690
Transit and ground passenger transportation	8,268	8,165	8,178
Pipeline transportation	2,773	(D)	(D)
Scenic and sightseeing transportation	(D)	(D)	(D)
Support activities for transportation	11,045	13,094	13,497
Couriers and messengers	11,575	11,094	(D)
Warehousing and storage	(D)	2,819	2,888
Information	55,962	58,860	62,457
Publishing industries, except Internet	14,365	15,228	16,039
Motion picture and sound recording industries	2,195	2,497	2,724
Broadcasting, except Internet	15,979	18,537	20,799
Internet publishing and broadcasting	(D)	(D)	(D)
Telecommunications	21,432	20,220	20,500
ISPs, search portals, and data processing	(D)	(D)	(D)
Other information services	(L)	(L)	(L)
Finance and insurance	156,044	160,095	172,834
Monetary authorities - central bank	-	-	-
Credit intermediation and related activities	66,928	71,185	81,575
Securities, commodity contracts, investments	42,371	(D)	(D)
Insurance carriers and related activities	46,745	49,577	52,957
Funds, trusts, and other financial vehicles	-	(D)	(D)
Real estate and rental and leasing	112,241	94,350	108,147
Real estate	95,933	78,827	91,572

Rental and leasing services	10,993	10,382	10,802
Lessors of nonfinancial intangible assets	5,315	5,141	5,773
Professional and technical services	201,273	215,038	227,396

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA**  
**PERSONAL INCOME BY MAJOR SOURCE AND EARNINGS BY INDUSTRY**

Page 3 of 3

The following table shows Yellowstone County wage and salary, labor and proprietors' earnings by major industry type for the years 2001 through 2003. Figures shown are in thousands.

<u>LineTitle</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Management of companies and enterprises	17,413	18,176	17,435
Administrative and waste services	100,476	106,901	111,066
Administrative and support services	96,748	103,369	107,126
Waste management and remediation services	3,728	3,532	3,940
Educational services	13,342	14,746	15,617
Health care and social assistance	420,234	461,140	487,345
Ambulatory health care services	142,768	154,502	161,775
Hospitals	(D)	(D)	(D)
Nursing and residential care facilities	44,651	49,292	51,611
Social assistance	(D)	(D)	(D)
Arts, entertainment, and recreation	25,636	27,863	31,464
Performing arts and spectator sports	2,150	2,126	2,364
Museums, historical sites, zoos, and parks	1,287	1,634	1,597
Amusement, gambling, and recreation	22,199	24,103	27,503
Accommodation and food services	99,090	105,413	106,472
Accommodation	19,984	20,611	19,277
Food services and drinking places	79,106	84,802	87,195
Other services, except public administration	99,335	104,510	111,180
Repair and maintenance	50,019	51,273	56,000
Personal and laundry services	19,724	20,913	21,479
Membership associations and organizations	22,656	25,355	26,221
Private households	6,936	6,969	7,480
Government and government enterprises	382,411	396,386	426,207
Federal, civilian	130,624	136,076	142,497
Military	12,646	16,358	23,418
State and local	239,141	243,952	260,292
State government	53,423	57,529	62,009
Local government	185,718	186,423	198,283

1. The estimates of earnings for 2001-2003 are based on the 2002 North American Industry Classification System (NAICS).
2. Census Bureau midyear population estimates. Estimates for 2001-2003 reflect county population estimates available as of April 2005.
3. Contributions for government social insurance are included in earnings by type and industry but they are excluded from personal income.
4. The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers: Wage and salary disbursements to U.S. residents commuting to Canada less wage and salary disbursements to Canadian and Mexican residents commuting into the United States.
5. Rental income of persons includes the capital consumption adjustment.
6. Proprietors' income includes the inventory valuation adjustment and capital consumption adjustment.
7. "Other" consists of wage and salary disbursements to U.S. residents

All state and local area dollar estimates are in current dollars (not adjusted for inflation).

E – The estimate shown here constitutes the major portion of the true estimate.

(D) Not shown to avoid disclosure of confidential information, but the estimates for this item are included in the totals.

(L) Less than \$50,000, but the estimates for this item are included in the totals.

(N) Data not available for this year.

Source: Regional Economic Information System  
Bureau of Economic Analysis  
Table CA05 (NAICS)  
Apr-05

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA**  
**LABOR FORCE, UNEMPLOYMENT, and POPULATION TRENDS**

The table below shows Yellowstone County employment figures as well as State of Montana and United States unemployment rates since 1991.

Year	Yellowstone County Labor Force	Yellowstone County Employment	UNEMPLOYMENT RATES		
			Yellowstone County	State of Montana	United States
2004	77,183	74,473	3.5%	4.4%	5.5%
2003	72,032	69,436	3.6%	4.7%	6.0%
2002	68,501	65,947	3.7%	4.6%	5.8%
2000	72,921	70,158	3.8%	4.9%	4.0%
1999	72,121	69,224	4.0%	5.2%	4.2%
1998	70,133	67,049	4.4%	5.6%	4.5%
1997	68,540	65,433	4.5%	5.4%	4.9%
1996	67,239	64,247	4.4%	5.3%	5.4%
1995	66,830	63,611	4.8%	5.9%	5.6%
1994	68,013	65,300	4.0%	5.1%	6.1%
1993	65,732	62,508	4.9%	6.0%	6.8%
1992	65,170	61,517	5.6%	6.7%	7.4%

Source: Montana Department of Labor and Industry

**POPULATION TRENDS**

Historical population figures for the City of Billings, Yellowstone County and the State of Montana since 1980 are set forth below to show population trends in the area.

	City of Billings		Yellowstone County		State of Montana	
	Population	Percentage Change	Population	Percentage Change	Population	Percentage Change
July 1, 2004	96,977	1.85%	134,717	1.15%	926,865	1.01%
July 1, 2003	95,220	1.43%	133,191	1.03%	917,621	0.80%
July 1, 2002	93,882	1.30%	131,834	1.00%	910,372	0.49%
July 1, 2001	92,674	0.94%	130,528	0.75%	905,954	0.28%
July 1, 2000	91,814	2.19%	129,553	0.16%	903,380	0.13%
2000	89,847	10.71%	129,352	14.05%	902,195	12.91%
1990	81,157	21.42%	113,419	4.98%	799,065	1.57%
1980	66,842	N/A	108,035	N/A	786,690	N/A

Source: U.S. Census Bureau

(UNAUDITED)

**YELLOWSTONE COUNTY, MONTANA  
PERSONAL INCOME TRENDS**

The following table shows total and per capita personal income growth in Yellowstone County from 2000 through 2002.

<b><u>Year</u></b>	<b><u>Total Income</u></b> <b><u>(thousands)</u></b>		<b><u>Personal</u></b> <b><u>Income</u></b> <b><u>Per Capita</u></b>		<b><u>Median</u></b> <b><u>Family</u></b> <b><u>Income</u></b>	<b><u>Population</u></b>
2003	\$3,922,306	5.0%	29,421	3.9%	N/A	133,316
2002	\$3,734,862	3.7%	28,330	2.7%	\$48,600	131,951
2001	\$3,601,720	5.3%	27,593	4.5%	\$47,300	130,602
2000	\$3,421,198		26,408		\$47,300	129,553

Source: U.S. Department of Commerce; Bureau of Economic Analysis, Regional Economic Information System

(UNAUDITED)  
**YELLOWSTONE COUNTY, MONTANA**  
**MISCELLANEOUS STATISTICAL INFORMATION**  
**June 30, 2005**  
**(Page 1 of 2)**

Class of County	<u>1st Class</u>	
County Seat	<u>Billings, MT</u>	
Form of Government	<u>Commission</u>	
Registered Voters - active	<u>71,653</u>	
Registered Voters - inactive	<u>15,983</u>	
Population of County - 07/01/04 estimate	<u>134,717</u>	*
Population - City of Billings - 07/01/04 estimate	<u>96,977</u>	*
Population - City of Laurel - 07/01/04 estimate	<u>6,339</u>	*
Population - Town of Broadview - 07/01/04 estimate	<u>149</u>	*
Public School Enrollment - Elementary - Fall 2005	<u>15,002</u>	
Public School Enrollment - High School - Fall 2005	<u>6,817</u>	
Land Area	<u>2,607 sq. mi.</u>	
Miles of Roads	<u>1,563**</u>	
2004 Total County Taxable Value including tax increment	<u>\$215,841,344</u>	
2005 Total County Taxable Value including tax increment	<u>\$227,020,603</u>	5.18%
2004 Total County Taxable Value excluding tax increment	<u>\$212,314,183</u>	
2005 Total County Taxable Value excluding tax increment	<u>\$223,603,452</u>	5.32%
2004 Road Taxable Valuation	<u>\$79,339,257</u>	
2005 Road Taxable Valuation	<u>\$84,999,650</u>	7.13%

\* Census Bureau Estimate (latest available)

\*\* Represents miles of road Yellowstone County is responsible for repairing.

Does not include urban areas of Billings, Laurel, and Broadview or federal roads.

Source: Yellowstone County Election Department, Superintendent of Schools and Public Works office.

Source for taxable valuations: Montana Department of Revenue

(UNAUDITED)

YELLOWSTONE COUNTY, MONTANA

MISCELLANEOUS STATISTICAL INFORMATION  
Service Levels - Sheriff and Public Assistance Departments

(Page 2 of 2)

<b><u>Sheriff's Department</u></b>	Calendar Year and Number of Offenses Reported									
	<b><u>1995</u></b>	<b><u>1996</u></b>	<b><u>1997</u></b>	<b><u>1998</u></b>	<b><u>1999</u></b>	<b><u>2000</u></b>	<b><u>2001</u></b>	<b><u>2002</u></b>	<b><u>2003</u></b>	<b><u>2004</u></b>
Criminal Homicide	3	0	1	1	0	2	1	0	0	0
Forcible Rape	4	0	0	2	7	4	0	4	5	0
Robbery	4	8	7	4	7	7	2	10	6	2
Aggravated Assault	17	12	7	23	15	0	0	1	0	25
Assault	172	157	143	149	90	136	116	102	123	78
Burglary	203	190	187	172	130	150	117	99	123	102
Larceny	933	819	1098	988	810	805	665	767	781	738
Motor Vehicle Theft	100	80	5	98	65	55	49	63	65	54

Offenses reported by the sheriff's office included only those occurring outside the incorporated city limits of Billings and Laurel.

n/a - not available

<b><u>Public Assistance Department</u></b>	Calendar Year and Average Monthly Number of Households Being Served									
	<b><u>1995</u></b>	<b><u>1996</u></b>	<b><u>1997</u></b>	<b><u>1998</u></b>	<b><u>1999</u></b>	<b><u>2000</u></b>	<b><u>2001</u></b>	<b><u>2002</u></b>	<b><u>2003</u></b>	<b><u>2004</u></b>
Temporary Assistance to Needy Families	1,416	809	730	539	584	709	772	757	660	537
Medicaid	8,420	8,696	8,487	8,592	8,183	6,000	6,100	10,178	11,563	13,416
Food Stamps	3,386	3,231	3,204	3,318	3,267	3,517	3,566	4,162	4,296	4,608

Source: Yellowstone County Sheriff's Department and Yellowstone County Office of Public Assistance.