

YELLOWSTONE COUNTY, MONTANA

STATEMENT OF NET POSITION

JUNE 30, 2020

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<u>ASSETS AND DEFERRED OUTFLOWS</u>	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>Current Assets</u>			
Cash and demand investments, pooled	\$ 64,440,229	\$ 6,462,207	\$ 70,902,436
Cash investments, pooled	12,721,081	1,273,632	13,994,713
Restricted cash and demand investments held in trust, nonpooled	0	2,324,191	2,324,191
Receivables (net of allowance for uncollectibles):			
Property taxes	1,738,271	104,542	1,842,813
Accounts	3,666,464	257,598	3,924,062
Delinquent assessments	42,592	33,040	75,632
Assessments	118,592	0	118,592
Accrued interest	60,456	3,619	64,075
Prepaid expenses	215,602	14,614	230,216
Inventories	360,203	46,985	407,188
Total current assets	83,363,490	10,520,428	93,883,918
<u>Noncurrent Assets</u>			
Assessments receivable, net of allowance	506,093	0	506,093
Total noncurrent assets	506,093	0	506,093
Capital assets (net of accumulated depreciation):			
Land	3,638,346	357,388	3,995,734
Buildings	24,845,185	30,488,848	55,334,033
Improvements other than buildings	1,682,943	1,861,385	3,544,328
Equipment and vehicles	8,888,315	1,274,430	10,162,745
Infrastructure	37,801,185	0	37,801,185
Construction in progress	9,435,155	1,077,268	10,512,423
Total capital assets (net of accumulated depreciation)	86,291,129	35,059,319	121,350,448
DEFERRED OUTFLOWS	7,771,886	441,218	8,213,104
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 177,932,598	\$ 46,020,965	\$ 223,953,563

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
JUNE 30, 2020

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<u>LIABILITIES AND DEFERRED INFLOWS</u>	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>Current Liabilities</u>			
Accounts payable	\$ 3,032,165	\$ 216,627	\$ 3,248,792
Accrued liabilities	4,182,701	134,981	4,317,682
Accrued compensated absences	589,081	65,608	654,689
Notes payable	56,841	0	56,841
General obligation bonds	915,000	0	915,000
Special assessment debt with governmental commitment	14,000	0	14,000
Liabilities payable from restricted assets:			
Unearned advertising and event revenue	0	2,261,124	2,261,124
Deposits	13,000	157,367	170,367
Due to other taxing districts	252,413	0	252,413
Total current liabilities	9,055,201	2,835,707	11,890,908
<u>Noncurrent Liabilities</u>			
Notes payable	425,330	0	425,330
Long-term liability for accrued compensated absences	1,783,530	196,822	1,980,352
General obligation bonds	8,250,000	0	8,250,000
Special assessment debt with governmental commitment	546,000	0	546,000
OPEB liability	3,183,402	281,493	3,464,895
Net pension liability	24,529,309	2,359,781	26,889,090
Total noncurrent liabilities	38,717,571	2,838,096	41,555,667
TOTAL LIABILITIES	47,772,772	5,673,803	53,446,575
DEFERRED INFLOWS	7,571,765	425,126	7,996,891
<u>NET POSITION</u>			
Net investment in capital assets	76,643,959	35,059,319	111,703,278
Restricted net position	13,098,422	0	13,098,422
Unrestricted	32,845,680	4,862,717	37,708,397
TOTAL NET POSITION	\$ 122,588,061	\$ 39,922,036	\$ 162,510,097

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

**YELLOWSTONE COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020**

Functions / Programs	Program Revenues							Net (Expense) Revenue and Changes in Net Position		
	Expenses	Special Assessments	Licenses and Permits	Intergovern- mental	Fines and Forfeitures	Charges for Services	Operating Grants and Contributions	Primary Government		Total
								Governmental Activities	Business-type Activities	
Primary government:										
<u>Governmental activities:</u>										
General government	\$ 16,981,905	\$0	\$0	\$72,311	\$ 589,900	\$ 5,536,262	\$13,600	\$ (10,769,832)	\$0	\$ (10,769,832)
Public Safety	30,221,270	0	24,913	403,712	32,111	6,499,943	1,400,750	(21,859,841)	0	(21,859,841)
Public Works	10,228,428	1,297,245	18,234	848,824	0	287,083	96,458	(7,680,584)	0	(7,680,584)
Public Health	6,699,327	0	0	0	0	0	2,216,670	(4,482,657)	0	(4,482,657)
Social and Economic	2,718,196	0	0	271,918	0	0	0	(2,446,278)	0	(2,446,278)
Culture and Recreation	1,856,550	0	0	0	0	0	8,038	(1,848,512)	0	(1,848,512)
Community Development	586,444	0	0	0	0	0	125,000	(461,444)	0	(461,444)
Conservation of Natural Resources	134,755	0	0	0	0	0	0	(134,755)	0	(134,755)
Interest on Long-Term Debt	315,546	0	0	0	0	0	0	(315,546)	0	(315,546)
Total governmental activities	69,742,421	1,297,245	43,147	1,596,765	622,011	12,323,288	3,860,516	(49,999,448)	0	(49,999,448)
<u>Business-type activities:</u>										
Refuse Disposal	234,650	317,952	0	0	0	0	0	0	83,302	83,302
METRA	8,462,829	0	0	0	0	4,704,475	0	0	(3,758,354)	(3,758,354)
Total business-type activities:	8,697,479	317,952	0	0	0	4,704,475	0	0	(3,675,052)	(3,675,052)
Total primary government	\$ 78,439,900	\$ 1,615,197	\$ 43,147	\$ 1,596,765	\$ 622,011	\$ 17,027,763	\$ 3,860,516	\$ (49,999,448)	\$ (3,675,052)	\$ (53,674,500)
General revenues:										
								51,059,179	3,268,066	54,327,245
								5,776,222	0	5,776,222
								4,154,052	150,684	4,304,736
								2,421,100	219,493	2,640,593
								131,236	(131,236)	-
								63,541,789	3,507,007	67,048,796
								13,542,341	(168,045)	13,374,296
								109,045,720	40,090,081	149,135,801
								\$ 122,588,061	\$ 39,922,036	\$ 162,510,097

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

**YELLOWSTONE COUNTY, MONTANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020**

	MAJOR FUNDS							Other Nonmajor Governmental Funds	Total Governmental Funds
	General	Road	Property & Liability Insurance Fund	Public Safety Fund	R.S.I.D. Bond Fund	Capital Improvement Fund	Fund		
ASSETS									
Cash and demand investments, pooled	\$5,834,566	\$5,928,388	\$2,799,890	\$10,112,988	\$93,698	\$20,775,599	\$9,266,609	\$54,811,738	
Cash investments, pooled	1,172,691	1,165,616	552,525	1,988,375	18,483	4,097,946	1,826,175	10,821,811	
Receivables (net of allowance for uncollectibles):									
Property taxes	478,357	292,426	13,553	348,630	0	0	605,305	1,738,271	
Accounts	691,326	0	0	477,128	0	1,255	2,496,755	3,666,464	
Delinquent assessments	0	0	0	0	3,126	0	39,466	42,592	
Assessments	0	0	0	0	624,685	0	0	624,685	
Accrued interest	30,195	0	2,392	0	73	15,535	4,980	53,175	
Due from other funds	134,076	0	0	0	0	0	0	134,076	
Prepaid expenses	131,759	3,233	16,032	33,028	0	0	1,199	185,251	
Inventories	115,112	162,885	0	0	0	0	82,206	360,203	
Total assets	\$8,588,082	\$7,552,548	\$3,384,392	\$12,960,149	\$740,065	\$24,890,335	\$14,322,695	\$72,438,266	
LIABILITIES:									
Accounts payable	\$146,406	\$1,908,197	\$1,641	\$445,619	\$0	\$5,821	\$519,788	\$3,027,472	
Accrued liabilities	413,664	205,848	1,158,151	909,288	0	74,283	485,242	3,246,476	
Due to other funds	0	0	0	0	68,318	0	65,758	134,076	
Deposits	0	13,000	0	0	0	0	0	13,000	
Due to other taxing districts	0	0	0	0	0	0	252,413	252,413	
Total liabilities	560,070	2,127,045	1,159,792	1,354,907	68,318	80,104	1,323,201	6,673,437	
DEFERRED INFLOW OF RESOURCES:									
Uncollected tax revenue	478,357	292,426	13,553	348,630	512,343	0	644,771	2,290,080	
Total deferred inflow of resources	478,357	292,426	13,553	348,630	512,343	0	644,771	2,290,080	
FUND BALANCE:									
Nonspendable	246,871	166,118	16,032	33,028	0	0	83,405	545,454	
Restricted	0	4,966,959	0	0	159,404	0	6,886,557	12,012,920	
Committed	106,281	0	436,370	8,266,523	0	0	3,878,496	12,687,670	
Assigned	849,400	0	1,758,645	2,957,061	0	24,810,231	1,506,265	31,881,602	
Unassigned	6,347,103	0	0	0	0	0	0	6,347,103	
Total fund balance	7,549,655	5,133,077	2,211,047	11,256,612	159,404	24,810,231	12,354,723	63,474,749	
Total liabilities, deferred inflows and fund balance	\$8,588,082	\$7,552,548	\$3,384,392	\$12,960,149	\$740,065	\$24,890,335	\$14,322,695	\$72,438,266	

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

**YELLOWSTONE COUNTY
RECONCILIATION OF BALANCE SHEET FUND BALANCE
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2020**

Fund Balance June 30, 2020, governmental funds	\$ 63,474,749
Net position of internal service funds as of June 30, 2020, are included as general governmental functions since they are primarily related to that function.	10,279,505
Net capital assets of internal service funds included above	(132,141)
Uncollected tax revenues are not available to pay for current period expenditures and, therefore, are deferred on the fund statements	2,290,080
Long-term portion of compensated absences is not anticipated to be expended in the current period	(1,768,782)
Long-term debt previously recognized as revenue in prior periods	(10,207,171)
Accrued interest payable on long-term debt	(126,718)
Net capital assets	86,291,129
Other post employment benefits- OPEB Liability	(3,183,402)
Net Pension Liability	(24,529,309)
Deferred Outflow of Resources - Pension & OPEB	7,771,886
Deferred Inflow of Resources - Pension & OPEB	(7,571,765)
Net Position of governmental activities, June 30, 2020	<u>\$ 122,588,061</u>

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	MAJOR FUNDS							Total Governmental Funds
	General	Road	Property and Liability Insurance Fund	Public Safety Fund	RSID Bond Fund	Capital Improvement Fund	Nonmajor Governmental Funds	
REVENUES:								
Taxes	\$14,689,313	\$6,335,603	\$422,488	\$10,490,449	\$0	\$0	\$18,363,113	\$50,300,966
Special assessments	0	0	0	0	149,183	0	1,240,752	1,389,935
Licenses and permits	60,174	18,234	0	5,290,961	0	0	450,000	5,819,369
Intergovernmental	2,072,111	3,008,368	36,760	394,498	0	0	4,099,595	9,611,332
Fines and forfeitures	589,900	0	0	0	0	0	32,111	622,011
Charges for services	1,712,383	226,219	488,579	4,449,587	0	27,102	2,111,220	9,015,090
Other	1,221,627	46,856	56,816	51,263	1,960	619,681	249,024	2,247,227
Total revenues	20,345,508	9,635,280	1,004,643	20,676,758	151,143	646,783	26,545,815	79,005,930
EXPENDITURES:								
Current:								
General government	10,245,127	0	1,368,063	0	0	0	86,715	11,699,905
Public safety	1,624,647	0	0	18,995,146	0	0	7,668,015	28,287,808
Public works	46,626	8,300,648	0	0	0	0	2,518,465	10,865,739
Public health	221,058	0	0	75,344	0	0	6,422,222	6,718,624
Social and economic services	789,507	0	0	0	0	0	1,922,148	2,711,655
Culture and recreation	0	0	0	0	0	0	1,792,531	1,792,531
Conservation of natural resources	27,020	0	0	0	0	0	107,735	134,755
Community development	538,496	0	0	0	0	0	47,948	586,444
Capital outlay	583,169	636,498	0	606,006	0	2,742,442	1,212,576	5,780,691
Debt service:								
Principal	0	0	0	0	99,000	0	651,616	750,616
Interest	0	0	0	0	26,896	0	178,276	205,172
Total expenditures	14,075,650	8,937,146	1,368,063	19,676,496	125,896	2,742,442	22,608,247	69,533,940
Excess (deficiency) of revenues over (under) expenditures	6,269,858	698,134	(363,420)	1,000,262	25,247	(2,095,659)	3,937,568	9,471,990
OTHER FINANCING SOURCES (USES):								
Interfund transfers in	1,143,876	256,907	30,756	1,605,795	0	6,762,000	1,442,254	11,241,588
Interfund transfers out	(6,527,019)	(594,053)	0	(1,106,343)	0	0	(5,163,559)	(13,390,974)
Total other financing sources (uses)	(5,383,143)	(337,146)	30,756	499,452	0	6,762,000	(3,721,305)	(2,149,386)
Net change in fund balances	886,715	360,988	(332,664)	1,499,714	25,247	4,666,341	216,263	7,322,604
Fund balance July 1, 2019	6,662,940	4,772,089	2,543,711	9,756,898	134,157	20,143,890	12,138,460	56,152,145
Fund balance June 30, 2020	\$7,549,655	\$5,133,077	\$2,211,047	\$11,256,612	\$159,404	\$24,810,231	\$12,354,723	\$63,474,749

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

**YELLOWSTONE COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2020**

Net change in fund balances - total governmental funds	\$ 7,322,604
Change in net position of internal service funds are included as general governmental functions since they are primarily related to that function.	945,624
Capital Assets:	
Governmental funds report capital outlays as expenditures. However in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense.	
Acquisition of capital assets	10,831,300
Depreciation expense	(6,571,086)
Gain (loss) on disposal, Trade-in	(100,759)
(Decrease) increase in property tax and special assessment receivables that may not be available in the current period	665,525
Increase in the long-term portion of compensated absences that is not anticipated to be expended in the current period	(4,715)
Change in net long-term debt (notes, bonds). Repayment or the issuance of debt has no impact on net assets. Governmental funds report repayment of debt as an expenditure and the issuance of debt as revenue.	750,616
Change in accrued interest payable	(110,374)
Change in other post employment benefits	(4,380)
Change in Pension Expense	(182,014)
Change in net position in governmental activities	<u>\$ 13,542,341</u>

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

YELLOWSTONE COUNTY, MONTANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
(Page 1 of 2)

	BUDGET		<u>Actual</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final Revised</u>		
<u>REVENUES:</u>				
Taxes:				
Real estate property taxes	\$ 14,664,816	\$ 14,664,816	\$ 14,252,613	(\$412,203)
Personal property taxes	195,880	195,880	208,638	12,758
Mobile homes, penalty and interest, other	127,570	127,570	228,062	100,492
Licenses and permits	44,300	44,300	60,174	15,874
Intergovernmental:				
Grants	529,668	1,610,545	1,341,517	(269,028)
State entitlement and other	734,411	734,411	730,594	(3,817)
Fines and forfeitures, justice court	615,000	615,000	589,900	(25,100)
Charges for services:				
Clerk & Recorder	888,000	888,000	1,150,121	262,121
Miscellaneous	289,740	289,740	562,262	272,522
Other:				
Interest on investments	640,000	640,000	811,899	171,899
On-Behalf Revenue	0	0	371,440	371,440
Miscellaneous	13,095	39,426	38,288	(1,138)
Total revenues	\$ 18,742,480	\$ 19,849,688	\$ 20,345,508	\$ 495,820

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

YELLOWSTONE COUNTY, MONTANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
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Current:	BUDGET			Actual	Variance with
	Original	Final Revised			Final Budget - Positive (Negative)
General government:					
County commissioners	\$ 511,625	\$ 512,694	\$ 461,842	\$ 50,852	
Elections	514,172	514,405	478,605	35,800	
Clerk & Recorder	738,493	743,067	700,143	42,924	
Treasurer, Auditor, Finance	2,350,767	2,350,964	2,322,250	28,714	
Information technology	1,227,613	1,227,613	1,092,481	135,132	
Building maintenance	877,272	882,414	769,001	113,413	
Other	5,360,534	5,354,249	4,420,805	933,444	
Public safety:					
Disaster and Emergency, Rural Fire	597,371	851,059	697,448	153,611	
Juvenile detention	605,450	605,450	605,450	0	
Jail alternative programs	127,000	338,907	321,749	17,158	
Public works	65,909	66,161	46,626	19,535	
Public health	368,580	365,500	221,058	144,442	
Social and economic services					
Youth shelter	302,750	302,750	302,750	0	
Rent assistance program	137,500	137,500	137,500	0	
Other	271,550	433,355	349,257	84,098	
Conservation of natural resources	27,020	27,020	27,020	0	
Community development	548,904	618,352	538,496	79,856	
Capital outlay	174,518	629,714	583,169	46,545	
Total expenditures	14,807,028	15,961,174	14,075,650	1,885,524	
Excess (deficiency) of revenues over (under) expenditures	3,935,452	3,888,514	6,269,858	2,381,344	
OTHER FINANCING SOURCES (USES):					
Interfund transfers in	1,241,000	1,267,275	1,143,876	(123,399)	
Interfund transfers out	(4,914,594)	(6,616,318)	(6,527,019)	89,299	
Total other financing sources (uses)	(3,673,594)	(5,349,043)	(5,383,143)	(34,100)	
Net change in fund balances	\$261,858	(\$1,460,529)	886,715	\$2,347,244	
Fund balance July 1, 2019			6,662,940		
Fund balance June 30, 2020			\$7,549,655		

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

YELLOWSTONE COUNTY, MONTANA
MAJOR SPECIAL REVENUE FUNDS - ROAD, PROPERTY and LIABILITY INSURANCE, AND PUBLIC SAFETY FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Road Fund				Property and Liability Insurance Fund				Public Safety Fund			
	BUDGET		Actual	Variance with Final Budget - Positive (Negative)	BUDGET		Actual	Variance with Final Budget - Positive (Negative)	BUDGET		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final Revised			Original	Final Revised			Original	Final Revised		
REVENUES:												
Taxes	\$6,532,217	\$6,532,217	\$6,335,603	(\$196,614)	\$413,715	\$413,715	\$422,488	\$8,773	\$10,695,873	\$10,695,873	\$10,490,449	(\$205,424)
Licenses and permits	24,360	24,360	18,234	(6,126)	0	0	0	0	5,014,800	5,014,800	5,290,961	276,161
Intergovernmental	2,773,633	2,773,633	3,008,368	234,735	36,760	36,760	36,760	0	381,407	394,549	394,498	(51)
Charges for services	256,000	256,000	226,219	(29,781)	488,579	488,579	488,579	0	3,878,600	3,878,600	4,449,587	570,987
Other	600	600	46,856	46,256	48,000	48,000	56,816	8,816	12,000	12,000	51,263	39,263
Total revenues	9,586,810	9,586,810	9,635,280	48,470	987,054	987,054	1,004,643	17,589	19,982,680	19,995,822	20,676,758	680,936
EXPENDITURES:												
Current:												
General government	0	0	0	0	2,809,445	2,810,040	1,368,063	1,441,977	0	0	0	0
Public safety	0	0	0	0	0	0	0	0	21,896,717	22,165,542	18,995,146	3,170,396
Public works	9,869,669	9,327,669	8,300,648	1,027,021	0	0	0	0	0	0	0	0
Public health	0	0	0	0	0	0	0	0	78,610	78,708	75,344	3,364
Capital outlay	1,068,500	1,068,500	636,498	432,002	0	0	0	0	595,174	638,152	606,006	32,146
Total expenditures	10,938,169	10,396,169	8,937,146	1,459,023	2,809,445	2,810,040	1,368,063	1,441,977	22,570,501	22,882,402	19,676,496	3,205,906
Excess (deficiency) of revenues over (under) expenditures	(1,351,359)	(809,359)	698,134	1,507,493	(1,822,391)	(1,822,986)	(363,420)	1,459,566	(2,587,821)	(2,886,580)	1,000,262	3,886,842
OTHER FINANCING SOURCES (USES):												
Interfund transfers in	228,960	228,960	256,907	27,947	33,708	33,708	30,756	(2,952)	1,685,730	1,685,730	1,605,795	(79,935)
Interfund transfers out	(52,053)	(594,053)	(594,053)	0	0	0	0	0	(1,093,300)	(1,093,300)	(1,106,343)	(13,043)
Total other financing sources (uses)	176,907	(365,093)	(337,146)	27,947	33,708	33,708	30,756	(2,952)	592,430	592,430	499,452	(92,978)
Net change in fund balances	(\$1,174,452)	(\$1,174,452)	360,988	\$1,535,440	(\$1,788,683)	(\$1,789,278)	(332,664)	\$1,456,614	(\$1,995,391)	(\$2,294,150)	1,499,714	\$3,793,864
Fund balance July 1, 2019			4,772,089				2,543,711				9,756,898	
Fund balance June 30, 2020			\$5,133,077				\$2,211,047				\$11,256,612	

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020
(Page 1 of 2)

	Business-Type Activities Enterprise Funds			Governmental Activities -
	Refuse Disposal	METRA	Total	Internal
	Fund	Fund		Service Funds
<u>ASSETS AND DEFERRED OUTFLOWS</u>				
CURRENT ASSETS:				
Cash and demand investments, pooled	\$370,006	\$6,092,201	\$6,462,207	\$9,628,491
Cash investments, pooled	72,749	1,200,883	1,273,632	1,899,270
Restricted cash and demand investments held in trust, nonpooled	0	2,324,191	2,324,191	0
Receivables (net of allowance for uncollectibles):				
Property taxes	10	104,532	104,542	0
Accounts	0	257,598	257,598	0
Assessments	33,040	0	33,040	0
Accrued interest	0	3,619	3,619	7,281
Prepaid expenses	0	14,614	14,614	30,351
Inventories	0	46,985	46,985	0
Total current assets	475,805	10,044,623	10,520,428	11,565,393
NONCURRENT ASSETS:				
Capital assets:				
Land	0	357,388	357,388	0
Buildings	0	56,237,739	56,237,739	0
Improvements other than buildings	0	6,745,695	6,745,695	0
Equipment and vehicles	0	2,804,551	2,804,551	552,865
Construction in progress	0	1,077,268	1,077,268	0
Accumulated depreciation	0	(32,163,322)	(32,163,322)	(420,724)
Total capital assets (net of accumulated depreciation)	0	35,059,319	35,059,319	132,141
DEFERRED OUTFLOWS	0	441,218	441,218	0
Total assets and deferred outflows	\$475,805	\$45,545,160	\$46,020,965	\$11,697,534

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020
(Page 2 of 2)

	Business-Type Activities Enterprise Funds			Governmental Activities -
	Refuse Disposal Fund	METRA Fund	Total	Internal Service Funds
<u>LIABILITIES AND DEFERRED INFLOWS</u>				
CURRENT LIABILITIES:				
Accounts payable	\$0	\$216,627	\$216,627	\$4,693
Accrued liabilities	0	134,981	134,981	1,393,672
Accrued compensated absences	0	65,608	65,608	4,916
Total current liabilities	0	417,216	417,216	1,403,281
CURRENT LIABILITIES PAYABLE FROM RESTRICTED CASH:				
Unearned event revenue	0	2,261,124	2,261,124	0
Deposits	0	157,367	157,367	0
Total current liabilities payable from restricted cash	0	2,418,491	2,418,491	0
NONCURRENT LIABILITIES:				
Accrued compensated absences	0	196,822	196,822	14,748
OPEB implicit rate subsidy	0	281,493	281,493	0
Net Pension Liability	0	2,359,781	2,359,781	0
Total noncurrent liabilities	0	2,838,096	2,838,096	14,748
Total liabilities	0	5,673,803	5,673,803	1,418,029
DEFERRED INFLOWS	0	425,126	425,126	0
<u>NET POSITION</u>				
Net investment in capital assets	0	35,059,319	35,059,319	132,141
Unrestricted	475,805	4,386,912	4,862,717	10,147,364
Total net position	475,805	39,446,231	39,922,036	10,279,505
Total liabilities, deferred inflows and net position	\$475,805	\$45,545,160	\$46,020,965	\$11,697,534

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Business-Type Activities - Enterprise Funds			Governmental Activities -
	Refuse Disposal Fund	METRA Fund	Total	Internal Service Funds
OPERATING REVENUES:				
Charge for services and use of facilities	\$ 317,952	\$ 4,704,475	\$ 5,022,427	\$ 960,470
Intergovernmental	0	0	0	11,785
Health insurance premiums	0	0	0	7,603,126
Total operating revenues	317,952	4,704,475	5,022,427	8,575,381
OPERATING EXPENSES:				
Salaries and benefits	0	3,358,544	3,358,544	400,674
Supplies	0	605,608	605,608	121,752
Contracted services	234,650	2,916,679	3,151,329	521,316
Health claims	0	0	0	8,614,863
Stop-loss insurance and administration	0	3,335	3,335	367,164
Awards	0	115,958	115,958	0
Special Assessed Taxes	0	5,030	5,030	0
Depreciation	0	1,457,675	1,457,675	58,485
Total operating expenses	234,650	8,462,829	8,697,479	10,084,254
Operating income (loss)	83,302	(3,758,354)	(3,675,052)	(1,508,873)
NONOPERATING REVENUES (EXPENSES):				
Taxes	0	3,268,066	3,268,066	0
Intergovernmental revenue	0	150,684	150,684	0
Interest revenue (expense)	0	85,186	85,186	172,876
Other revenue	0	134,307	134,307	997
Total nonoperating revenues (expenses)	0	3,638,243	3,638,243	173,873
Income (loss) before transfers	83,302	(120,111)	(36,809)	(1,335,000)
Transfer in from other funds	0	250,000	250,000	2,280,624
Transfer out to other funds	(60,000)	(321,236)	(381,236)	0
Change in net position	23,302	(191,347)	(168,045)	945,624
Net position July 1, 2019	452,503	39,637,578	40,090,081	9,333,881
Net position June 30, 2020	\$ 475,805	\$ 39,446,231	\$ 39,922,036	\$ 10,279,505

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
(Page 1 of 2)

	Business-type Activities - Enterprise Funds			Governmental
	Refuse Disposal	METRA	Total	Internal
	Fund	Fund		Service Funds
<u>Cash flows from operating activities:</u>				
Cash received from users	\$ 315,479	\$ 5,376,570	\$ 5,692,049	\$ 972,255
Cash received from health insurance premiums	0	0	0	7,603,126
Cash paid to other suppliers for goods or services	(234,650)	(3,613,090)	(3,847,740)	(664,907)
Cash paid to employees for services	0	(3,268,560)	(3,268,560)	(395,984)
Cash paid for health claims	0	0	0	(7,988,580)
Cash paid for stop-loss insurance and administration	0	0	0	(367,164)
Net cash provided (used) by operating activities	80,829	(1,505,080)	(1,424,251)	(841,254)
<u>Cash flows from noncapital financing activities:</u>				
Cash received from taxes, licenses, permits, and intergovernmental revenue	(10)	3,326,744	3,326,734	0
Cash received from interfund transfer	0	250,000	250,000	2,280,624
Cash transferred to other funds for services	0	(321,236)	(321,236)	0
Cash transferred to Blight Abatement	(60,000)	0	(60,000)	0
Cash received from other revenues	0	134,307	134,307	0
Net cash provided (used) by noncapital financing activities	(60,010)	3,389,815	3,329,805	2,280,624
<u>Cash flows from capital and related financing activities:</u>				
Acquisition of capital assets	0	(1,080,042)	(1,080,042)	0
Net cash used for capital and related financing activities	0	(1,080,042)	(1,080,042)	0
<u>Cash flows from investing activities:</u>				
Deposits into cash investments	110,845	2,013,984	2,124,829	2,405,526
Interest received on investments	0	87,242	87,242	182,390
Net cash provided (used) by investing activities	110,845	2,101,226	2,212,071	2,587,916
Net increase (decrease) in cash and demand investments	131,664	2,905,919	3,037,583	4,027,286
Cash and demand investments, and restricted cash, July 1, 2019	238,342	5,510,473	5,748,815	5,601,205
Cash and demand investments, and restricted cash, June 30, 2020	\$ 370,006	\$ 8,416,392	\$ 8,786,398	\$ 9,628,491
<u>Presented in Statement of Net Position as follows:</u>				
Cash and demand investments, pooled	\$ 370,006	\$ 6,092,201	\$ 6,462,207	
Restricted cash held in trust, nonpooled	0	2,324,191	2,324,191	
Cash and demand investments, and restricted cash, June 30, 2020	\$ 370,006	\$ 8,416,392	\$ 8,786,398	

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020
(Page 2 of 2)

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Refuse Disposal</u>	<u>METRA</u>	<u>Total</u>	<u>Internal</u>
	<u>Fund</u>	<u>Fund</u>		<u>Service Funds</u>
Noncash transactions:				
Net Pension Liability	\$ 0	\$ (37,921)	\$ (37,921)	\$ 0
OPEB Liability	\$ 0	\$ 14,028	\$ 14,028	\$ 0

Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities

Operating income (loss)	\$ 83,302	\$ (3,758,354)	\$ (3,675,052)	\$ (1,508,873)
Adjustments to reconcile operating income (loss) to net cash from operating activities:				
Loss on disposal of fixed assets	0		0	0
Depreciation expense	0	1,457,675	1,457,675	58,485
Reconciling adjustment	0	(770)	(770)	0
(Increase) decrease in assets:				
Accounts receivable	0	(254,603)	(254,603)	0
Delinquent assessments receivable	(2,473)	0	(2,473)	0
Prepaid expenses	0	71,248	71,248	420
Inventories	0	(5,287)	(5,287)	0
Increase (decrease) in liabilities:				
Accounts payable	0	(55,688)	(55,688)	(23,971)
Accrued liabilities	0	33,092	33,092	632,685
Unearned event revenue	0	887,385	887,385	0
Deposits	0	39,313	39,313	0
OPEB Liability	0	80,909	80,909	0
Total adjustments	(2,473)	2,253,274	2,250,801	667,619
Net cash provided (used) by operating activities	\$ 80,829	\$ (1,505,080)	\$ (1,424,251)	\$ (841,254)

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

**YELLOWSTONE COUNTY, MONTANA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2020**

	External Investment Trust Fund	Agency Funds	Total Fiduciary Funds
<u>ASSETS</u>			
Cash and demand investments, pooled	\$ 91,881,947	\$ 5,038,200	\$ 96,920,147
Cash investments, pooled	18,129,746	990,591	19,120,337
Restricted cash and demand investments held in trust, nonpooled	0	125,983	125,983
Restricted cash investments for capital improvements, nonpooled	0	20,040,182	20,040,182
Restricted cash investments for debt service, nonpooled	0	19,222,000	19,222,000
Receivables:			
Property taxes	0	7,529,999	7,529,999
Accounts receivable	0	68,923	68,923
Delinquent assessments	0	932,131	932,131
Accrued interest	76,054	3,228	79,282
Total assets	\$ 110,087,747	\$ 53,951,237	\$ 164,038,984
<u>LIABILITIES</u>			
Accounts payable	\$0	\$ 269,223	\$ 269,223
Due to others	0	1,813,160	1,813,160
Due to other taxing districts	0	51,868,854	51,868,854
Total liabilities	0	53,951,237	53,951,237
<u>NET POSITION</u>			
Net position held in trust for pool participants	\$ 110,087,747	\$0	\$ 110,087,747

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

**YELLOWSTONE COUNTY, MONTANA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
EXTERNAL INVESTMENT TRUST FUND
FOR THE YEAR ENDED JUNE 30, 2020**

ADDITIONS:

Contributions to pooled investments	\$ 823,024,030	
Interest and investment income	1,733,218	
Total additions	824,757,248	\$ 824,757,248

DEDUCTIONS

Distributions from pooled investments	(815,837,240)	
Investment administrative expenses	(15,513)	
Total deductions	(815,852,753)	

Change in net position held in trust for pool participants		8,904,495
Net position held in trust for pool participants, July 1, 2019		101,183,252
Net position held in trust for pool participants, June 30, 2020		\$ 110,087,747

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