

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
JUNE 30, 2025

Page 1 of 2

ASSETS AND DEFERRED OUTFLOWS	Primary Government		
	Governmental		Business-type
	Activities	Activities	Total
Current Assets			
Cash and demand investments, pooled	\$ 50,289,095	\$ 4,609,783	\$ 54,898,878
Cash investments, pooled	81,366,768	7,457,421	88,824,189
Restricted cash and demand investments held in trust, nonpooled	-	1,726,546	1,726,546
Receivables (net of allowance for uncollectibles):			
Property taxes	2,471,892	149,718	2,621,610
Accounts	4,287,494	94,398	4,381,892
Leases	266,322	-	266,322
Delinquent assessments	51,582	62,641	114,223
Assessments	113,454	-	113,454
Accrued interest	860,510	36,920	897,430
Lease interest	666	-	666
Prepaid expenses	341,047	97,409	438,456
Inventories	606,104	47,305	653,409
Total current assets	140,654,934	14,282,141	154,937,075
Noncurrent Assets			
Assessments receivable, net of allowance	179,637	-	179,637
Total noncurrent assets	179,637	-	179,637
Capital assets, leases, and subscription assets (net of accumulated depreciation)			
Land	5,854,721	357,388	6,212,109
Buildings	31,819,083	31,463,155	63,282,238
Improvements other than buildings	1,873,953	18,375,018	20,248,971
Equipment and vehicles	9,503,181	1,785,746	11,288,927
Infrastructure	45,645,638	-	45,645,638
Construction in progress	17,749,260	2,421,069	20,170,329
Intangible lease assets	159,606	-	159,606
Intangible subscription assets	84,885	-	84,885
Total capital assets, leases, and subscription assets (net of accumulated depreciation)	112,690,327	54,402,376	167,092,703
DEFERRED OUTFLOWS			
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 260,473,802	\$ 69,101,923	\$ 329,575,725

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
JUNE 30, 2025
Page 2 of 2

LIABILITIES AND DEFERRED INFLOWS

Current Liabilities

	Primary Government		
	Governmental		Business-type
	Activities	Activities	Total
Accounts payable	\$ 7,741,413	\$ 659,280	\$ 8,400,693
Accrued liabilities	4,576,602	500,026	5,076,628
Lease liabilities	6,928	-	6,928
Subscription liabilities	33,113	-	33,113
Accrued compensated absences	2,013,825	114,695	2,128,520
Unearned premiums	41,200	-	41,200
Notes payable	68,189	-	68,189
General obligation bonds	530,000	-	530,000
Liabilities payable from restricted assets:			
Unearned advertising and event revenue	-	560,860	560,860
Deferred revenue	2,179,716	-	2,179,716
Deposits	-	1,251,032	1,251,032
Due to other taxing districts	699,557	-	699,557
Total current liabilities	17,890,543	3,085,893	20,976,436

Noncurrent Liabilities

Notes payable	160,074	-	160,074
Long-term liability for accrued compensated absences	3,542,731	215,067	3,757,798
Lease liabilities	159,936	-	159,936
Subscription liabilities	15,237	-	15,237
Unearned advertising revenue	-	42,025	42,025
General obligation bonds	5,500,000	-	5,500,000
Special assessment debt with governmental commitment	100,000	-	100,000
OPEB liability	2,095,421	181,673	2,277,094
Net pension liability	31,831,659	2,718,208	34,549,867
Total noncurrent liabilities	43,405,058	3,156,973	46,562,031
TOTAL LIABILITIES	61,295,601	6,242,866	67,538,467

DEFERRED INFLOWS

NET POSITION

Net investment in capital assets	106,216,848	54,402,376	160,619,224
Restricted net position	19,110,061	-	19,110,061
Unrestricted	71,458,804	8,304,712	79,763,516
TOTAL NET POSITION	\$ 196,785,713	\$ 62,707,088	\$ 259,492,801

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

YELLOWSTONE COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Functions / Programs	Program Revenues								Net (Expense) Revenue and Changes in Net Position			
									Primary Government		Total	
	Governmental Activities	Business-type Activities										
Primary government:												
Governmental activities:												
General government	\$ 15,889,352	\$ -	\$ -	\$ 80,680	\$ 626,887	\$ 4,809,863	\$ 289,670	\$ -	(10,082,252)	\$ -	\$ -	\$ (10,082,252)
Public Safety	43,991,808	-	29,735	520,202	25,450	8,060,946	3,041,937	-	(32,313,538)	-	-	(32,313,538)
Public Works	15,177,657	1,516,481	47,722	930,623	-	297,001	149,134	-	(12,236,696)	-	-	(12,236,696)
Public Health	16,514,723	-	-	-	-	-	10,790,000	-	(5,724,723)	-	-	(5,724,723)
Social and Economic	3,123,030	-	-	462,326	-	-	-	-	(2,660,704)	-	-	(2,660,704)
Culture and Recreation	2,228,582	-	-	-	-	-	-	-	(2,228,582)	-	-	(2,228,582)
Community Development	564,738	-	-	-	-	-	-	-	(564,738)	-	-	(564,738)
Conservation of Natural Resources	170,454	-	-	-	-	-	-	3,223	(167,231)	-	-	(167,231)
Interest on Long-Term Debt	190,219	-	-	-	-	-	-	-	(190,219)	-	-	(190,219)
Total governmental activities	97,850,563	1,516,481	77,457	1,993,831	652,337	13,167,810	14,270,741	3,223	(66,168,683)	-	-	(66,168,683)
Business-type activities:												
Solid Waste Disposal	391,000	430,299	-	-	-	-	-	-	-	39,299	-	39,299
METRA	11,205,602	-	-	-	-	6,510,939	-	-	-	(4,694,663)	-	(4,694,663)
Total business-type activities:	11,596,602	430,299	-	-	-	6,510,939	-	-	-	(4,655,364)	-	(4,655,364)
Total primary government	\$ 109,447,165	\$ 1,946,780	\$ 77,457	\$ 1,993,831	\$ 652,337	\$ 19,678,749	\$ 14,270,741	\$ 3,223	\$ (66,168,683)	\$ (4,655,364)	\$ (70,824,047)	
General revenues:												
Property taxes									67,331,150		4,254,683	71,585,833
Licenses and permits									7,114,069		-	7,114,069
Intergovernmental									5,292,914		170,729	5,463,643
Other revenues									11,817,698		430,587	12,248,285
Leases									207,563		-	207,563
Gain/Loss on disposal of assets									(13,528)		-	(13,528)
Transfers In/(Out)									(19,732,626)		19,718,032	(14,594)
Total general revenues and transfers									72,017,240		24,574,031	96,591,271
Change in net position												
Net position, beginning									5,848,557		19,918,667	25,767,224
Restatement for GASB 101 implementation									193,683,563		42,915,161	236,598,724
Net position, ending									(2,746,405)		(126,740)	(2,873,145)
									\$ 196,785,715	\$ 62,707,088	\$ 259,492,803	

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

YELLOWSTONE COUNTY, MONTANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	MAJOR FUNDS										Other Nonmajor Governmental Funds	Total Governmental Funds		
	Property & Liability Insurance Fund			COVID-19 Fund		Public Safety Fund		R.S.I.D. Bond Fund		Capital Improvement Fund				
	General	Road	Fund	Fund	Fund	Fund	Fund	Fund	Fund	Fund	Fund			
ASSETS														
Cash and demand investments, pooled	\$ 5,279,037	\$ 3,594,142	\$ 717,811	\$ 1,352,363	\$ 5,113,087	\$ 42,518	\$ 20,020,842	\$ 7,695,022	\$ 43,814,822					
Cash investments, pooled	8,547,804	5,813,581	1,161,240	2,187,469	8,272,194	68,787	32,392,582	12,448,345	70,892,002					
Receivables (net of allowance for uncollectibles):														
Property taxes	655,277	444,842	39,910	-	487,090	-	-	-	844,773	2,471,892				
Accounts	686,592	8,205	-	750,000	990,990	-	-	87,473	1,738,471	4,261,731				
Leases	266,322	-	-	-	-	-	-	-	-	266,322				
Delinquent assessments	-	-	-	-	-	5,353	-	-	46,229	51,582				
Assessments	-	-	-	-	-	293,091	-	-	-	293,091				
Accrued interest	335,987	-	6,101	-	61,156	493	308,574	57,093	769,404					
Lease interest	666	-	-	-	-	-	-	-	-	666				
Due from other funds	200,009	-	-	-	-	-	-	-	-	200,009				
Prepaid expenses	176,120	-	2,549	-	1,450	-	-	-	2,899	183,018				
Inventories	42,896	379,080	-	-	-	-	-	-	184,128	606,104				
Total assets	16,190,710	10,239,850	1,927,611	4,289,832	14,925,967	410,242	52,809,471	23,016,960	123,810,643					
LIABILITIES:														
Accounts payable	367,020	1,667,342	1,679	1,810,746	511,906	-	1,940,382	1,370,067	7,669,142					
Accrued liabilities	699,340	250,509	559,759	299,370	1,405,473	-	485,714	578,031	4,278,196					
Due to other funds	-	-	-	-	-	171,869	-	-	28,140	200,009				
Deferred revenue	-	-	-	2,179,716	-	-	-	-	-	2,179,716				
Due to other taxing districts	-	-	-	-	-	-	-	-	699,557	699,557				
Total liabilities	1,066,360	1,917,851	561,438	4,289,832	1,917,379	171,869	2,426,096	2,675,795	15,026,620					
DEFERRED INFLOW OF RESOURCES:														
Uncollected tax revenue	655,277	444,842	39,910	-	487,090	(17,777)	-	-	891,002	2,500,344				
Uncollected lease revenue	315,151	-	-	-	-	-	-	-	-	315,151				
Total deferred inflow of resources	970,428	444,842	39,910	-	487,090	(17,777)	-	-	891,002	2,815,495				
FUND BALANCE:														
Nonspendable	219,016	379,080	2,549	-	1,450	-	-	-	187,027	789,122				
Restricted	-	7,498,077	-	-	-	256,150	-	-	10,565,530	18,319,757				
Committed	122,922	-	596,551	-	9,207,353	-	-	-	5,209,450	15,136,276				
Assigned	3,702,900	-	727,163	-	3,312,695	-	50,383,375	3,488,156	61,614,289					
Unassigned	10,109,084	-	-	-	-	-	-	-	-	10,109,084				
Total fund balance	14,153,922	7,877,157	1,326,263	-	12,521,498	256,150	50,383,375	19,450,163	105,968,528					
Total liabilities, deferred inflows and fund balance	\$ 16,190,710	\$ 10,239,850	\$ 1,927,611	\$ 4,289,832	\$ 14,925,967	\$ 410,242	\$ 52,809,471	\$ 23,016,960	\$ 123,810,643					

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, 2025

Total fund balances, governmental funds	\$ 105,968,528
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, the underlying resources are not recognized currently in the funds.	112,431,964
Revenues recognized in the statement of activities were not available and are recognized as deferred inflows of resources:	
Tax/assessment revenues	2,500,344
Some liabilities, (such as compensated absences, notes payable, bonds payable, leases and the net pension liability), are not due and payable in the current period and, therefore, are not included in the funds.	(11,468,199)
Some liabilities, deferred inflows of resources, and deferred outflows of resources related to pensions are not current financial resources and, therefore, are not reported in the funds.	(25,986,733)
Some liabilities, deferred inflows of resources, and deferred outflows of resources related to other postemployment benefits are not current financial resources and, therefore, are not reported in the funds.	(3,068,780)
The assets and liabilities of certain internal service funds are included in governmental activities in the statement of net position.	16,408,589
Net Position of governmental activities, June 30, 2025	<u>\$ 196,785,713</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, 2025

	MAJOR FUNDS											
			Property and Liability Insurance Fund		COVID-19 Fund		Public Safety Fund		RSID Bond Fund	Capital Improvement Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General	Road										
REVENUES:												
Taxes	\$ 19,130,839	\$ 8,840,728	\$ 1,127,804	\$ -	\$ 13,607,934	\$ -	\$ 127,552	\$ -	\$ 23,427,460	\$ 66,134,765		
Special assessments	-	-	-	-	-	-	-	-	1,472,689	1,600,241		
Licenses and permits	83,291	47,722	-	-	6,110,513	-	-	-	950,000	7,191,526		
Intergovernmental	1,935,476	2,993,867	610,469	10,560,916	809,553	-	-	-	4,650,428	21,560,709		
Fines and forfeitures	626,887	-	-	-	1,011	-	-	-	24,439	652,337		
Charges for services	1,267,338	240,229	497,293	-	6,056,048	-	-	28,825	2,061,670	10,151,403		
Leases	207,563	-	-	-	-	-	-	-	-	207,563		
Other	3,187,717	8,334	51,290	-	758,282	4,283	2,729,217	774,867	-	7,513,990		
Total revenues	26,439,111	12,130,880	2,286,856	10,560,916	27,343,341	131,835	2,758,042	33,361,553	115,012,534			
EXPENDITURES:												
Current:												
General government	14,619,074	-	1,919,735	-	-	-	-	-	101,079	16,639,888		
Public safety	1,600,040	-	-	-	27,969,357	-	-	-	9,848,782	39,418,179		
Public works	9,965	7,447,844	-	-	-	-	-	-	3,125,914	10,583,723		
Public health	716,413	-	-	177,805	119,475	-	-	-	5,118,151	6,131,844		
Social and economic services	714,616	-	-	-	-	-	-	-	2,386,403	3,101,019		
Culture and recreation	-	-	-	-	-	-	-	-	2,448,755	2,448,755		
Conservation of natural resources	30,243	-	-	-	-	-	-	-	140,211	170,454		
Community development	8,639	-	-	-	-	-	-	-	-	8,639		
Capital outlay	375,855	23,961	9,057	10,383,111	1,174,899	-	10,119,886	3,073,837	25,160,606			
Debt and lease service:												
Principal	301,503	-	-	-	-	65,000	-	-	581,470	947,973		
Interest	6,797	-	-	-	-	14,850	-	-	179,025	200,672		
Total expenditures	18,383,145	7,471,805	1,928,792	10,560,916	29,263,731	79,850	10,119,886	27,003,627	104,811,752			
Excess (deficiency) of revenues over (under) expenditures	8,055,966	4,659,075	358,064	-	(1,920,390)	51,985	(7,361,844)	6,357,926	10,200,782			
OTHER FINANCING SOURCES (USES):												
Interfund transfers in	1,190,923	201,751	39,869	-	4,147,808	-	8,400,000	1,831,813	15,812,164			
Interfund transfers out	(8,293,889)	(2,316,435)	-	-	(838,774)	-	-	(7,391,088)	(18,840,186)			
Long term debt proceeds	-	-	-	-	-	-	-	-	-			
Total other financing sources (uses)	(7,102,966)	(2,114,684)	39,869	-	3,309,034	-	8,400,000	(5,559,275)	(3,028,022)			
Net change in fund balances	953,000	2,544,391	397,933	-	1,388,644	51,985	1,038,156	798,651	7,172,760			
Fund balance July 1, 2024	13,200,922	5,332,766	928,330	-	11,132,854	204,165	49,345,219	18,651,512	98,795,768			
Fund balance June 30, 2025	\$ 14,153,922	\$ 7,877,157	\$ 1,326,263	\$ -	\$ 12,521,498	\$ 256,150	\$ 50,383,375	\$ 19,450,163	\$ 105,968,528			

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, 2025

Net change in fund balances - total governmental funds	\$ 7,172,760
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays and lease additions (24,766,939) exceeded depreciation/amortization (9,336,274) in the current period. 15,430,665

In the statement of activities, only the gain/loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale are reported as other financing sources. Additionally, the County transferred assets to other entities in the current year. Thus, the change in net position differs from the change in fund balance by the net book value of the assets sold and transferred.

Value of capital assets transferred to proprietary funds	(13,528)
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Revenues in the statement of activities that are not due to convert to cash during the period of availability are not reported as revenues in the governmental funds. This is the amount by which deferred inflows of resources changed. 1,112,625

Bond proceeds provide an other financing source to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of leases and bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which repayments exceeded proceeds 867,754

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as an expenditure in governmental funds. This is the amount each of these expenses exceeded payments related to the liabilities during the year:

Compensated absences	70,794
Accrued interest expense	10,453
Pension	908,397
Other postemployment benefits related	169,825

Internal service funds are used by management to charge the costs of certain activities, such as insurance and telecommunications, to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities. 13,144

Change in net position in governmental activities	<u>\$ 5,848,555</u>
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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, 2025
(Page 1 of 2)

	BUDGET		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final Revised		
REVENUES:				
Taxes:				
Real estate property taxes	\$17,866,314	\$ 17,866,314	\$17,244,596	\$ (621,718)
Personal property taxes	238,000	238,000	269,301	31,301
Mobile homes, penalty and interest, other	898,500	903,500	1,616,942	713,442
Licenses and permits	55,700	55,700	83,291	27,591
Intergovernmental:				
Grants	130,000	3,293,414	452,532	(2,840,882)
State entitlement and other	1,181,471	1,883,051	1,482,944	(400,107)
Fines and forfeitures, justice court	500,000	500,000	626,887	126,887
Charges for services:				
Clerk & recorder	838,500	838,500	944,214	105,714
Miscellaneous	315,500	315,500	323,124	7,624
Leases	227,901	227,901	207,563	(20,338)
Other:				
Interest on investments	2,029,000	2,029,000	2,727,513	698,513
On-behalf revenue	-	-	366,123	366,123
Miscellaneous	30,000	30,000	94,081	64,081
Total revenues	\$24,310,886	\$ 28,180,880	\$26,439,111	\$ (1,741,769)

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, 2025
(Page 2 of 2)

EXPENDITURES:	BUDGET			Variance with Final Budget - Positive (Negative)
	Original	Final Revised	Actual	
Current:				
General government:				
County commissioners	\$ 639,843	\$ 639,843	\$ 601,410	\$ 38,433
Elections	964,587	1,004,257	906,096	98,161
Clerk & recorder	821,617	821,617	764,806	56,811
Treasurer, auditor, finance	3,128,231	3,128,231	3,047,806	80,425
Information technology	1,397,764	1,397,764	1,267,548	130,216
Building maintenance	1,283,621	1,283,621	1,076,625	206,996
Other	8,554,377	8,544,377	6,954,783	1,589,594
Public safety:				
Disaster and emergency, rural fire	772,352	843,352	750,565	92,787
Juvenile detention	704,475	704,475	704,475	-
Jail alternative programs	145,000	145,000	145,000	-
Public works	37,500	37,500	9,965	27,535
Public health	592,632	1,264,212	716,413	547,799
Social and economic services:				
Youth shelter	352,266	352,266	352,266	-
Rent assistance program	137,500	137,500	137,500	-
Medical assistance program	-	-	-	-
Other	265,000	265,000	224,850	40,150
Culture and recreation	-	-	-	-
Conservation of natural resources	27,020	2,894,211	30,243	2,863,968
Community development	-	15,553	8,639	6,914
Capital outlay	245,525	535,525	375,855	159,670
Debt and lease service:				
Principal	419,832	419,832	301,503	118,329
Interest	-	-	6,797	(6,797)
Total expenditures	20,489,142	24,434,136	18,383,145	6,050,991
Excess (deficiency) of revenues over (under) expenditures	3,821,744	3,746,744	8,055,966	4,309,222
OTHER FINANCING SOURCES (USES):				
Interfund transfers in	1,323,927	1,323,927	1,190,923	(133,004)
Interfund transfers out	(8,294,406)	(8,294,406)	(8,293,889)	517
Total other financing sources (uses)	(6,970,479)	(6,970,479)	(7,102,966)	(132,487)
Net change in fund balances	\$ (3,148,735)	\$ (3,223,735)	953,000	\$ 4,176,735
Fund balance July 1, 2024			13,200,922	
Fund balance June 30, 2025			\$14,153,922	

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, COVID-19, AND PUBLIC SAFETY FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Road Fund			Property and Liability Insurance Fund			COVID-19 Fund			Public Safety Fund			Variance with Final Budget - Positive (Negative)	
	BUDGET		Actual	BUDGET		Actual	BUDGET		Actual	BUDGET		Actual		
	Original	Final Revised		Original	Final Revised		Original	Final Revised		Original	Final Revised			
REVENUES:														
Taxes	\$ 8,662,808	\$ 8,662,808	\$ 8,840,728	\$ 177,920	\$ 1,130,621	\$ 1,130,621	\$ 1,127,804	\$ (2,817)	\$ -	\$ -	\$ -	\$ -	\$ 13,656,824	
Licenses and permits	30,400	30,400	47,722	17,322	-	-	-	-	-	-	-	-	6,027,000	
Intergovernmental	3,020,040	3,020,040	2,993,867	(26,173)	610,470	610,470	610,469	(1)	-	-	-	-	579,021	
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	965,264	
Charges for services	215,000	215,000	240,229	25,229	481,842	481,842	497,293	15,451	-	-	-	-	5,000	
Other	5,000	5,000	8,334	3,334	20,000	20,000	51,290	31,290	-	-	-	-	4,775,500	
Total revenues	11,933,248	11,933,248	12,130,880	197,632	2,242,933	2,242,933	2,286,856	43,923	-	-	10,560,916	10,560,916	25,445,345	
EXPENDITURES:														
Current:														
General government	-	-	-	-	2,612,154	2,612,154	1,919,735	692,419	-	-	-	-	-	
Public works	12,084,994	11,070,494	7,447,844	3,622,650	-	-	-	-	-	-	-	-	-	
Capital outlay	61,900	76,400	23,961	52,439	9,600	9,600	9,057	543	6,678,400	11,678,400	10,383,111	1,295,289	994,375	
Total expenditures	12,146,894	11,146,894	7,471,805	3,675,089	2,621,754	2,621,754	1,928,792	692,962	7,228,400	12,228,400	10,560,916	1,667,484	31,342,138	
Excess (deficiency) of revenues over (under) expenditures	(213,646)	786,354	4,659,075	3,872,721	(378,821)	(378,821)	358,064	736,885	(7,228,400)	(12,228,400)	-	12,228,400	(5,896,793)	
OTHER FINANCING SOURCES (USES):														
Interfund transfers in	241,536	241,536	201,751	(39,785)	45,696	45,696	39,869	(5,827)	-	-	-	-	4,362,720	
Interfund transfers out	(1,516,435)	(2,516,435)	(2,316,435)	200,000	-	-	-	-	-	-	-	-	(838,775)	
Total other financing sources (uses)	(1,274,899)	(2,274,899)	(2,114,684)	160,215	45,696	45,696	39,869	(5,827)	-	-	-	-	3,523,945	
Net change in fund balances	\$ (1,488,545)	\$ (1,488,545)	2,544,391	\$ 4,032,936	\$ (333,125)	\$ (333,125)	397,933	\$ 731,058	\$ (7,228,400)	\$ (12,228,400)	-	\$ 12,228,400	\$ (2,372,848)	
Fund balance July 1, 2024													11,132,854	
Fund balance June 30, 2025													\$ 12,521,498	

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025
(Page 1 of 2)

ASSETS AND DEFERRED OUTFLOWS

CURRENT ASSETS:

Cash and demand investments, pooled
 Cash investments, pooled

Restricted cash and demand investments held in trust, nonpooled
 Receivables (net of allowance for uncollectibles):

Property taxes

Accounts

Assessments

Accrued interest

Prepaid expenses

Inventories

Total current assets

NONCURRENT ASSETS:

Capital assets:

Land

Buildings

Improvements other than buildings

Equipment and vehicles

Construction in progress

Accumulated depreciation

Total capital assets (net of accumulated depreciation)

DEFERRED OUTFLOWS

Total assets and deferred outflows

	Business-Type Activities Enterprise Funds			Governmental Activities -
	Refuse Disposal Fund	METRA Fund	Total	Internal Service Funds
Cash and demand investments, pooled	\$ 163,782	\$ 4,446,001	\$ 4,609,783	\$ 6,474,273
Cash investments, pooled	264,921	7,192,500	7,457,421	10,474,766
	-	1,726,546	1,726,546	-
Restricted cash and demand investments held in trust, nonpooled	-	149,718	149,718	-
Receivables (net of allowance for uncollectibles):				
Property taxes	-	94,398	94,398	25,763
Accounts	62,641	-	62,641	-
Assessments	-	36,920	36,920	91,106
Accrued interest	-	97,409	97,409	158,029
Prepaid expenses	-	47,305	47,305	-
Inventories				
Total current assets	491,344	13,790,797	14,282,141	17,223,937
NONCURRENT ASSETS:				
Capital assets:				
Land	-	357,388	357,388	-
Buildings	-	62,716,191	62,716,191	-
Improvements other than buildings	-	22,539,234	22,539,234	-
Equipment and vehicles	-	4,762,388	4,762,388	1,019,216
Construction in progress	-	2,421,069	2,421,069	-
Accumulated depreciation	-	(38,393,894)	(38,393,894)	(760,853)
Total capital assets (net of accumulated depreciation)	-	54,402,376	54,402,376	258,363
DEFERRED OUTFLOWS	-	417,406	417,406	-
Total assets and deferred outflows	\$ 491,344	\$ 68,610,579	\$ 69,101,923	\$ 17,482,300

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025
(Page 2 of 2)

LIABILITIES AND DEFERRED INFLOWS

CURRENT LIABILITIES:

Accounts payable
Accrued liabilities
Accrued compensated absences
Advance from other funds
Unearned revenue - advertising and event
Unearned premiums
Due to general fund
Notes payable
Deposits

Total current liabilities

CURRENT LIABILITIES PAYABLE FROM RESTRICTED CASH:

Unearned event revenue
Deposits
Total current liabilities payable from restricted cash

NONCURRENT LIABILITIES:

Accrued compensated absences
Unearned advertising revenue
OPEB implicit rate subsidy
Net pension liability

Total noncurrent liabilities

Total liabilities

DEFERRED INFLOWS

NET POSITION

Net investment in capital assets

Unrestricted

Total net position

Total liabilities, deferred inflows and net position

Business-Type Activities			Governmental Activities -	
Enterprise Funds				
Refuse Disposal Fund	METRA Fund	Total	Internal Service Funds	
\$ -	\$ 659,280	\$ 659,280	\$ 72,271	
- -	500,026	500,026	920,243	
- -	114,695	114,695	21,868	
- -	-	-	-	
- -	-	-	-	
- -	-	-	-	
- -	-	-	-	
- -	-	-	-	
-	1,274,001	1,274,001	1,014,382	
- -	560,860	560,860	41,200	
- -	1,251,032	1,251,032	-	
-	1,811,892	1,811,892	41,200	
- -	215,067	215,067	18,129	
- -	42,025	42,025	-	
- -	181,673	181,673	-	
- -	2,718,208	2,718,208	-	
-	3,156,973	3,156,973	18,129	
-	6,242,866	6,242,866	1,073,711	
-	151,969	151,969	-	
- -	54,402,376	54,402,376	258,363	
491,344	7,813,368	8,304,712	16,150,226	
491,344	62,215,744	62,707,088	16,408,589	
\$ 491,344	\$ 68,610,579	\$ 69,101,923	\$ 17,482,300	

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, 2025

	Business-Type Activities - Enterprise Funds			Governmental Activities -	
	Solid Waste		<u>Disposal Fund</u>	<u>METRA Fund</u>	<u>Total</u>
	<u>Disposal Fund</u>	<u>METRA Fund</u>			
OPERATING REVENUES:					
Charge for services and use of facilities	\$ 430,299	\$ 6,510,939	\$ 6,941,238	\$ 1,243,303	
Health insurance premiums	0	0	0	8,156,471	
Total operating revenues	430,299	6,510,939	6,941,238		9,399,774
OPERATING EXPENSES:					
Salaries and benefits	0	3,875,367	3,875,367	489,427	
Supplies	0	997,302	997,302	122,137	
Subscriptions	0	-	0	0	
Contracted services	391,000	3,213,369	3,604,369	1,210,717	
Health claims	0	0	0	11,027,979	
Stop-loss insurance and administration	0	0	0	323,474	
Awards	0	116,308	116,308	0	
Depreciation	0	3,003,256	3,003,256	155,967	
Total operating expenses	391,000	11,205,602	11,596,602		13,329,701
Operating income (loss)	39,299	(4,694,663)	(4,655,364)		(3,929,927)
NONOPERATING REVENUES (EXPENSES):					
Taxes	0	4,254,683	4,254,683	0	
Intergovernmental revenue	0	170,729	170,729	0	
Interest revenue (expense)	0	300,508	300,508	753,417	
Other revenue	0	125,079	125,079	329	
Grant revenue	0	5,000	5,000	0	
Total nonoperating revenues (expenses)	0	4,855,999	4,855,999		753,746
Income (loss)	39,299	161,336	200,635		(3,176,181)
Transfers in from other funds	0	19,890,058	19,890,058	3,189,730	
Transfers out to other funds	(75,000)	(97,026)	(172,026)	0	
Change in net position	(35,701)	19,954,368	19,918,667		13,549
Net position July 1, 2024	527,045	42,388,116	42,915,161		16,395,445
Restatement for GASB 101 implementation	-	(126,740)	(126,740)		(405)
Net position June 30, 2025	\$ 491,344	\$ 62,215,744	\$ 62,707,088		\$ 16,408,589

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, 2025
 (Page 1 of 2)

	Business-type Activities - Enterprise Funds			Governmental Activities
	Solid Waste Disposal Fund	METRA Fund	Total	Internal Service Funds
<u>Cash flows from operating activities:</u>				
Cash received from users	\$ 415,264	\$ 5,974,082	\$ 6,389,346	\$ 1,287,566
Cash received from health insurance premiums	-	-	-	8,290,658
Cash paid to other suppliers for goods or services	(391,000)	(4,339,929)	(4,730,929)	(1,402,071)
Cash paid to employees for services	-	(4,099,955)	(4,099,955)	(472,768)
Cash paid for health claims	-	-	-	(11,027,200)
Cash paid for stop-loss insurance and administration	-	-	-	(323,475)
Net cash provided (used) by operating activities	24,264	(2,465,802)	(2,441,538)	(3,647,290)
<u>Cash flows from noncapital financing activities:</u>				
Cash received from taxes, licenses, permits, and intergovernmental revenue	-	4,320,235	4,320,235	-
Cash received from interfund transfer	-	-	-	3,189,730
Cash transferred to other funds for services	-	(86,709)	(86,709)	-
Cash transferred to Blight Abatement	(75,000)	-	(75,000)	-
Cash received from other revenues	-	126,307	126,307	-
Net cash provided (used) by noncapital financing activities	(75,000)	4,359,833	4,284,833	3,189,730
<u>Cash flows from capital and related financing activities:</u>				
Acquisition of capital assets	-	(3,064,081)	(3,064,081)	-
Net cash used for capital and related financing activities	-	(3,064,081)	(3,064,081)	-
<u>Cash flows from investing activities:</u>				
Deposits into cash investments	(810)	(520,002)	(520,812)	(1,349,758)
Interest received on investments	-	286,992	286,992	736,000
Net cash provided (used) by investing activities	(810)	(233,010)	(233,820)	(613,758)
Net increase (decrease) in cash and demand investments	(51,546)	(1,403,060)	(1,454,606)	(1,071,318)
Cash and demand investments, and restricted cash, July 1, 2024	215,329	7,575,608	7,790,937	7,545,592
Cash and demand investments, and restricted cash, June 30, 2025	\$ 163,783	\$ 6,172,548	\$ 6,336,331	\$ 6,474,274
<u>Presented in Statement of Net Position as follows:</u>				
Cash and demand investments, pooled	163,782	4,446,001	4,609,783	
Restricted cash held in trust, nonpooled	-	1,726,546	1,726,546	
Cash and demand investments, and restricted cash, June 30, 2025	\$ 163,782	\$ 6,172,547	\$ 6,336,329	

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, 2025
(Page 2 of 2)

	Business-type Activities - Enterprise Funds			Governmental Activities	
	Solid Waste Disposal Fund	METRA Fund	Total	Internal Service Funds	
Noncash transactions:					
Net pension liability	\$ -	\$ 26,655	\$ 26,655	\$ -	
OPEB liability	\$ -	\$ (43,010)	\$ (43,010)	\$ -	
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</u>					
Operating income (loss)	\$ 39,298	\$ (4,829,108)	\$ (4,789,810)	\$ (3,930,330)	
Adjustments to reconcile operating income (loss) to net cash from operating activities:					
Depreciation expense	-	3,003,256	3,003,256	155,967	
(Increase) decrease in assets:					
Accounts receivable	-	(30,155)	(30,155)	137,247	
Delinquent assessments receivable	(15,035)	-	(15,035)	-	
Prepaid expenses	-	(34,167)	(34,167)	(47,190)	
Inventories	-	(6,901)	(6,901)	-	
Increase (decrease) in liabilities:					
Accounts payable	-	28,117	28,117	(22,028)	
Accrued liabilities	-	(76,037)	(76,037)	17,843	
Unearned event revenue	-	(73,156)	(73,156)	-	
Deposits	-	(433,546)	(433,546)	-	
NPL/ OPEB liability	-	(14,105)	(14,105)	-	
Total adjustments	(15,035)	2,363,306	2,348,271	283,039	
Net cash provided (used) by operating activities	\$ 24,263	\$ (2,465,802)	\$ (2,441,539)	\$ (3,647,291)	

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, 2025

	CUSTODIAL FUNDS		Total
	Investment Trust Fund	Other Custodial Funds	Fiduciary Funds
<u>ASSETS</u>			
Cash and demand investments, pooled	\$ 55,155,163	\$ 4,210,326	\$ 59,365,489
Cash investments, pooled	89,239,080	6,810,267	96,049,347
Restricted cash and demand investments held in trust, nonpooled	-	51,971	51,971
Restricted cash investments for debt service, nonpooled	-	28,037,327	28,037,327
Receivables:			
Property taxes	-	9,516,280	9,516,280
Delinquent assessments	-	1,028,374	1,028,374
Accrued interest	874,178	64,131	938,309
Total assets	145,268,421	49,718,676	194,987,097
<u>LIABILITIES</u>			
Accounts payable and Bond payable	-	151,924	151,924
Total liabilities	-	151,924	151,924
<u>NET POSITION</u>			
Restricted for:			
Pool participants	145,268,423	-	145,268,423
Individuals, organizations, and other governments	-	49,566,752	49,566,752
Total net position	\$ 145,268,421	\$ 49,566,752	\$ 194,835,173

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, 2025

	CUSTODIAL FUNDS		
	Investment	Other	Custodial
	Trust Fund		Funds
ADDITIONS:			
Contributions to pooled investments	\$ 904,092,763	\$	-
Property taxes/assessments	-	63,331,923	
Miscellaneous	-	355,229,755	
Interest and investment income	7,362,801	13,582	
Total additions	911,455,564	418,575,260	
DEDUCTIONS:			
Distributions from pooled investments	(911,464,982)	-	
Investment administrative expenses	(62,000)	-	
Payments to outside sources	-	(470,402,268)	
Total deductions	(911,526,982)	(470,402,268)	
Change in net position	(71,418)	(51,827,008)	
Net position held in trust for pool participants, July 1, 2024	145,339,841	101,393,760	
Net position held in trust for pool participants, June 30, 2025	<u>\$ 145,268,423</u>	<u>\$ 49,566,752</u>	

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