

ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises.

Refuse Disposal Fund - Accounts for a special assessment charged to rural residents for the use of the City of Billings' landfill

METRA Fund - Accounts for the operations of the Montana Exposition, Trade, and Recreation Arena (METRA), which reports all activities and events held in the 10,000 seat arena, and other event facilities and grounds.

YELLOWSTONE COUNTY, MONTANA

Enterprise Funds

COMBINING BALANCE SHEET

JUNE 30, 2002

(Page 1 of 2)

<u>ASSETS</u>	Refuse Disposal Fund	METRA Fund	Total
CURRENT ASSETS:			
Cash and demand investments	\$421,458	\$318,641	\$740,099
Cash investments	519,061	394,832	913,893
Receivables (net of allowance for uncollectibles):			
Property taxes	0	26,462	26,462
Delinquent assessments	67,436	0	67,436
Accrued interest	0	1,084	1,084
Prepaid expenses	0	19,047	19,047
Inventories	0	39,357	39,357
Total current assets	1,007,955	799,423	1,807,378
RESTRICTED CASH AND DEMAND INVESTMENTS:			
Cash held in trust	0	343,629	343,629
Capital improvements restricted	0	227,801	227,801
Total restricted cash and demand investments	0	571,430	571,430
PROPERTY AND EQUIPMENT:			
Land	0	368,574	368,574
Buildings	0	21,204,689	21,204,689
Improvements other than buildings	0	2,602,381	2,602,381
Equipment and vehicles	0	1,280,466	1,280,466
Accumulated depreciation	0	(11,233,211)	(11,233,211)
Total property & equipment (net of accumulated depreciation)	0	14,222,899	14,222,899
Total assets	\$1,007,955	\$15,593,752	\$16,601,707

YELLOWSTONE COUNTY, MONTANA

Enterprise Funds

COMBINING BALANCE SHEET

JUNE 30, 2002

(Page 2 of 2)

<u>LIABILITIES and FUND EQUITY</u>	Refuse Disposal Fund	METRA Fund	Total
CURRENT LIABILITIES:			
Accounts payable	\$0	\$132,361	\$132,361
Accrued liabilities	0	52,828	52,828
Advance from other funds	0	51,518	51,518
Deferred revenue	0	225,621	225,621
Deposits	0	118,008	118,008
Notes payable	0	67,846	67,846
Total current liabilities	0	648,182	648,182
NONCURRENT LIABILITIES:			
Accrued liabilities	0	149,703	149,703
Advance from other funds	0	210,887	210,887
Notes payable	0	485,997	485,997
Total noncurrent liabilities	0	846,587	846,587
Total liabilities	0	1,494,769	1,494,769
FUND EQUITY (DEFICIT):			
Contributed capital	0	11,146,196	11,146,196
Retained earnings:			
Unreserved	1,007,955	2,952,787	3,960,742
Total retained earnings (deficit)	1,007,955	2,952,787	3,960,742
Total fund equity (deficit)	1,007,955	14,098,983	15,106,938
Total liabilities and fund equity	\$1,007,955	\$15,593,752	\$16,601,707

YELLOWSTONE COUNTY, MONTANA
Enterprise Funds
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002

	Refuse Disposal Fund	METRA Fund	Total
OPERATING REVENUES:			
Charge for services and use of facilities	\$ 517,740	\$ 4,451,305	\$ 4,969,045
OPERATING EXPENSES:			
Salaries and benefits	0	2,128,341	2,128,341
Supplies	0	713,327	713,327
Contracted services	314,995	1,910,626	2,225,621
Awards	0	134,233	134,233
Total operating expenses	314,995	4,886,527	5,201,522
Operating income (loss) before depreciation	202,745	(435,222)	(232,477)
Depreciation	0	(783,614)	(783,614)
Operating income (loss)	202,745	(1,218,836)	(1,016,091)
NONOPERATING REVENUES (EXPENSES):			
Taxes	0	627,032	627,032
Intergovernmental revenue	0	205,211	205,211
Interest revenue	0	13,066	13,066
Other revenue	0	72	72
Interest expense	0	(39,726)	(39,726)
Total nonoperating revenues (expenses)	0	805,655	805,655
Net income (loss)	202,745	(413,181)	(210,436)
Add depreciation on property and equipment acquired with capital contributions	0	459,549	459,549
Increase (decrease) in retained earnings	202,745	46,368	249,113
Retained earnings July 1, 2001	805,210	2,906,419	3,711,629
Retained earnings June 30, 2002	\$ 1,007,955	\$ 2,952,787	\$ 3,960,742

YELLOWSTONE COUNTY, MONTANA
Enterprise Funds
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002
(Page 1 of 2)

	Refuse Disposal Fund	METRA Fund	Total
Cash flows from operating activities:			
Cash received from users	\$ 517,336	\$ 4,289,127	\$ 4,806,463
Cash paid to other suppliers for goods or services	(478,345)	(2,670,298)	(3,148,643)
Cash paid to employees for services	0	(2,132,174)	(2,132,174)
Net cash provided (used) by operating activities	38,991	(513,345)	(474,354)
Cash flows from noncapital financing activities:			
Cash received from taxes, licenses, permits, and intergovernmental revenue	0	832,146	832,146
Cash received from other revenues	0	72	72
Net cash provided by noncapital financing activities	0	832,218	832,218
Cash flows from capital and related financing activities:			
Acquisition of capital assets	0	(68,244)	(68,244)
Principal paid on notes payable	0	(65,333)	(65,333)
Interest paid on notes payable	0	(26,586)	(26,586)
Principal paid on advance from capital improvement fund	0	(48,093)	(48,093)
Interest paid on advance from capital improvement fund	0	(20,907)	(20,907)
Net cash used for capital and related financing activities	0	(229,163)	(229,163)
Cash flows from investing activities:			
Withdrawals from investment pool	0	0	0
Deposits into investment pool	(462,758)	(363,234)	(825,992)
Interest received on investments	0	11,589	11,589
Net cash provided (used) by investing activities	(462,758)	(351,645)	(814,403)
Net increase (decrease) in cash and demand investments	(423,767)	(261,935)	(685,702)
Cash, restricted cash, and demand investments July 1, 2001	845,225	1,152,006	1,997,231
Cash, restricted cash, and demand investments June 30, 2002	\$ 421,458	\$ 890,071	\$ 1,311,529
Noncash transaction:			
Increase in cash investments market value	\$ 0	\$ 2,397	\$ 2,397

YELLOWSTONE COUNTY, MONTANA
Enterprise Funds
COMBINING STATEMENT OF CASH FLOWS
FOR THE FISCAL YEAR ENDED JUNE 30, 2002
(Page 2 of 2)

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

	Refuse Disposal Fund	METRA Fund	Total
Operating income (loss)	\$ 202,745	\$ (1,218,836)	\$ (1,016,091)
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation expense	0	783,614	783,614
(Increase) decrease in assets:			
Delinquent assessments receivable	(404)	0	(404)
Prepaid expenses	0	(6,796)	(6,796)
Inventories	0	6,971	6,971
Increase (decrease) in liabilities:			
Accounts payable	(163,350)	87,713	(75,637)
Accrued liabilities	0	(3,833)	(3,833)
Deferred revenue	0	12,172	12,172
Deposits	0	(174,350)	(174,350)
Total adjustments	(163,754)	705,491	541,737
Net cash provided (used) by operating activities	\$ 38,991	\$ (513,345)	\$ (474,354)