

**YELLOWSTONE COUNTY, MONTANA**  
**STATEMENT OF NET POSITION (Accrual Basis)**

**JUNE 30, 2014**

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<u>ASSETS</u>	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b><u>Current Assets</u></b>			
Cash and demand investments, pooled	\$ 15,995,492	\$ 1,070,550	\$ 17,066,042
Cash investments, pooled	34,921,995	2,338,983	37,260,978
Restricted cash and demand investments held in trust, nonpooled	0	811,592	811,592
Receivables (net of allowance for uncollectibles):			
Property taxes	6,037,267	398,045	6,435,312
Accounts	1,127,139	78,664	1,205,803
Delinquent assessments	15,656	52,381	68,037
Deferred assessments	152,954	0	152,954
Accrued interest	50,013	1,004	51,017
Prepaid expenses	105,213	32,141	137,354
Inventories	376,260	32,447	408,707
Due from other taxing districts	3,000	0	3,000
Advance from other funds	350,000	0	350,000
<b>Total current assets</b>	<b>59,134,989</b>	<b>4,815,807</b>	<b>63,950,796</b>
<b><u>Noncurrent Assets</u></b>			
Deferred assessments receivable, net of allowance	1,309,471	0	1,309,471
Advance from other funds	350,000	0	350,000
<b>Total noncurrent assets</b>	<b>1,659,471</b>	<b>0</b>	<b>1,659,471</b>
<b><u>Capital assets (net of accumulated depreciation):</u></b>			
Land	3,665,796	368,574	4,034,370
Buildings	10,762,706	35,283,638	46,046,344
Improvements other than buildings	1,760,262	1,885,634	3,645,896
Equipment and vehicles	8,199,572	724,369	8,923,941
Infrastructure	25,865,923	0	25,865,923
Construction in progress	56,097	77,503	133,600
<b>Total capital assets (net of accumulated depreciation)</b>	<b>50,310,355</b>	<b>38,339,718</b>	<b>88,650,073</b>
<b>TOTAL ASSETS</b>	<b>\$ 111,104,815</b>	<b>\$ 43,155,525</b>	<b>\$ 154,260,340</b>

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

**YELLOWSTONE COUNTY, MONTANA**  
**STATEMENT OF NET POSITION (Accrual Basis)**  
**JUNE 30, 2014**

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	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b><u>LIABILITIES</u></b>			
<b><u>Current Liabilities</u></b>			
Accounts payable	\$ 1,991,774	\$ 412,429	\$ 2,404,203
Accrued liabilities	2,539,433	93,576	2,633,009
Accrued compensated absences	531,534	49,020	580,554
Advance from other funds	0	350,000	350,000
Matured bonds payable	7,225	0	7,225
Unearned premiums	6,531	0	6,531
General obligation bonds	515,000	0	515,000
Special assessment debt with governmental commitment	171,000	0	171,000
Liabilities payable from restricted assets:			
Unearned advertising and event revenue	0	946,766	946,766
Deposits	3,350	56,560	59,910
Due to other taxing districts	188,480	0	188,480
<b>Total current liabilities</b>	<b>5,954,327</b>	<b>1,908,351</b>	<b>7,862,678</b>
<b><u>Noncurrent Liabilities</u></b>			
Long-term liability for accrued compensated absences	1,604,216	147,061	1,751,277
Advance from other funds	0	350,000	350,000
Unearned advertising revenue	0	458,426	458,426
General obligation bonds	3,525,000	0	3,525,000
Special assessment debt with governmental commitment	1,319,000	0	1,319,000
OPEB implicit rate subsidy liability	1,628,054	139,741	1,767,795
<b>Total noncurrent liabilities</b>	<b>8,076,270</b>	<b>1,095,228</b>	<b>9,171,498</b>
<b>TOTAL LIABILITIES</b>	<b>14,030,597</b>	<b>3,003,579</b>	<b>17,034,176</b>
<b><u>NET POSITION</u></b>			
Net investment in capital assets	49,323,688	38,339,718	87,663,406
Restricted net position for debt service	9,857,707	0	9,857,707
Unrestricted	37,892,823	1,812,228	39,705,051
<b>TOTAL NET POSITION</b>	<b>\$ 97,074,218</b>	<b>\$ 40,151,946</b>	<b>\$ 137,226,164</b>

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

**YELLOWSTONE COUNTY  
STATEMENT OF ACTIVITIES (ACCRUAL BASIS)  
FOR THE YEAR ENDED JUNE 30, 2014**

<b>Functions / Programs</b>	<b>Program Revenues</b>								<b>Net (Expense) Revenue and Changes in Net Position</b>		
	<b>Expenses</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>Primary Government</b>		
									<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Primary government:</b>											
<b>Governmental activities:</b>											
General government	\$ 14,060,917	\$0	\$0	\$63,393	\$ 566,919	\$ 4,563,783	\$31,800	\$0	\$ (8,835,022)	\$0	\$ (8,835,022)
Public Safety	25,149,487	0	24,570	166,707	128,526	5,381,871	708,178	10,028	(18,729,607)	0	(18,729,607)
Public Works	7,849,946	852,064	24,988	427,882	0	224,959	77,985	362,034	(5,880,034)	0	(5,880,034)
Public Health	3,214,277	0	0	0	0	2,760	315,217	0	(2,896,300)	0	(2,896,300)
Social and Economic	3,390,554	0	0	208,524	0	44,755	0	0	(3,137,275)	0	(3,137,275)
Culture and Recreation	1,561,252	0	0	0	0	50	4,303	0	(1,556,899)	0	(1,556,899)
Community Development	458,829	0	0	0	0	0	0	0	(458,829)	0	(458,829)
Conservation of Natural Resources	113,224	0	0	0	0	0	0	0	(113,224)	0	(113,224)
Interest on Long-Term Debt	203,027	0	0	0	0	0	0	0	(203,027)	0	(203,027)
<b>Total governmental activities</b>	<b>56,001,513</b>	<b>852,064</b>	<b>49,558</b>	<b>866,506</b>	<b>695,445</b>	<b>10,218,178</b>	<b>1,137,483</b>	<b>372,062</b>	<b>(41,810,217)</b>	<b>0</b>	<b>(41,810,217)</b>
<b>Business-type activities:</b>											
Refuse Disposal	617,095	565,997	0	0	0	0	0	0	0	(51,098)	(51,098)
METRA	7,133,099	0	0	0	0	4,201,044	0	0	0	(2,932,055)	(2,932,055)
<b>Total business-type activities:</b>	<b>7,750,194</b>	<b>565,997</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,201,044</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(2,983,153)</b>	<b>(2,983,153)</b>
<b>Total primary government</b>	<b>\$ 63,751,707</b>	<b>\$ 1,418,061</b>	<b>\$49,558</b>	<b>\$ 866,506</b>	<b>\$ 695,445</b>	<b>\$ 14,419,222</b>	<b>\$ 1,137,483</b>	<b>\$ 372,062</b>	<b>\$ (41,810,217)</b>	<b>\$ (2,983,153)</b>	<b>\$ (44,793,370)</b>
<b>General revenues:</b>											
Property taxes									38,467,664	2,676,347	41,144,011
Licenses and permits									4,225,977	0	4,225,977
Intergovernmental									3,275,028	66,408	3,341,436
Other revenues									731,134	228,133	959,267
Transfers									55,658	(55,658)	0
<b>Total general revenues and transfers</b>									<b>46,755,461</b>	<b>2,915,230</b>	<b>49,670,691</b>
<b>Change in net position</b>									<b>4,945,244</b>	<b>(67,923)</b>	<b>4,877,321</b>
<b>Net position, beginning</b>									<b>92,128,974</b>	<b>40,219,869</b>	<b>132,348,843</b>
<b>Net position, ending</b>									<b>\$ 97,074,218</b>	<b>\$ 40,151,946</b>	<b>\$137,226,164</b>

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

**YELLOWSTONE COUNTY, MONTANA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2014**

	<b>MAJOR FUNDS</b>							<b>Total Governmental Funds</b>
	<b>General</b>	<b>Road</b>	<b>Property &amp; Liability Insurance Fund</b>	<b>Public Safety Fund</b>	<b>R.S.I.D. Bond Fund</b>	<b>Capital Improvement Fund</b>	<b>Other Nonmajor Governmental Funds</b>	
<b>ASSETS</b>								
Cash and demand investments, pooled	\$2,161,295	\$1,661,238	\$1,036,485	\$1,729,022	\$84,911	\$3,717,009	\$3,182,827	\$13,572,787
Cash investments, pooled	4,703,417	3,630,681	2,263,263	3,778,827	185,503	8,117,151	6,953,131	29,631,973
Receivables (net of allowance for uncollectibles):								
Property taxes	1,861,327	829,814	157,350	1,348,537	0	0	1,840,239	6,037,267
Accounts	203,218	88,980	0	455,890	0	1,797	365,370	1,115,255
Delinquent assessments	0	0	0	0	1,740	0	13,916	15,656
Deferred assessments	0	0	0	0	1,462,425	0	0	1,462,425
Accrued interest	27,541	0	2,741	0	100	8,848	4,132	43,362
Due from other funds	34,617	0	0	0	0	0	0	34,617
Due from other taxing districts	3,000	0	0	0	0	0	0	3,000
Prepaid expenses	71,147	0	2,472	16,709	0	0	6,263	96,591
Inventories	43,696	268,565	0	0	0	0	63,999	376,260
Advances to other funds	0	0	0	0	0	700,000	0	700,000
<b>Total assets</b>	<b>\$9,109,258</b>	<b>\$6,479,278</b>	<b>\$3,462,311</b>	<b>\$7,328,985</b>	<b>\$1,734,679</b>	<b>\$12,544,805</b>	<b>\$12,429,877</b>	<b>\$53,089,193</b>
<b>LIABILITIES:</b>								
Accounts payable	\$287,223	\$959,696	\$38,385	\$271,825	\$0	\$23,883	\$402,160	\$1,983,172
Accrued liabilities	626,802	175,652	328,328	697,222	0	0	358,382	2,186,386
Matured bonds payable	0	0	0	0	7,225	0	0	7,225
Due to other funds	0	0	0	0	0	0	34,617	34,617
Deposits	1,000	0	0	0	0	2,350	0	3,350
Due to other taxing districts	0	0	0	0	0	0	188,480	188,480
<b>Total liabilities</b>	<b>915,025</b>	<b>1,135,348</b>	<b>366,713</b>	<b>969,047</b>	<b>7,225</b>	<b>26,233</b>	<b>983,639</b>	<b>4,403,230</b>
<b>DEFERRED INFLOW OF RESOURCES:</b>								
Uncollected tax revenue	1,861,327	829,814	157,350	1,348,537	1,464,165	0	1,854,155	7,515,348
<b>Total deferred inflow of resources</b>	<b>1,861,327</b>	<b>829,814</b>	<b>157,350</b>	<b>1,348,537</b>	<b>1,464,165</b>	<b>0</b>	<b>1,854,155</b>	<b>7,515,348</b>
<b>FUND BALANCE:</b>								
Unspendable	114,843	268,565	2,472	16,709	0	0	70,262	472,851
Restricted	0	2,957,579	0	0	263,289	0	5,121,686	8,342,554
Committed	81,521	0	1,016,603	4,591,432	0	0	2,494,273	8,183,829
Assigned	1,449,144	1,287,972	1,919,173	403,260	0	12,518,572	1,905,862	19,483,983
Unassigned	4,687,398	0	0	0	0	0	0	4,687,398
<b>Total fund balance</b>	<b>6,332,906</b>	<b>4,514,116</b>	<b>2,938,248</b>	<b>5,011,401</b>	<b>263,289</b>	<b>12,518,572</b>	<b>9,592,083</b>	<b>41,170,615</b>
<b>Total liabilities, deferred inflows and fund balance</b>	<b>\$9,109,258</b>	<b>\$6,479,278</b>	<b>\$3,462,311</b>	<b>\$7,328,985</b>	<b>\$1,734,679</b>	<b>\$12,544,805</b>	<b>\$12,429,877</b>	<b>\$53,089,193</b>

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, 2014**

<b>Fund Balance June 30, 2014, governmental funds</b>	<b>\$ 41,170,615</b>
Net position of internal service funds as of June 30, 2014, are included as general governmental functions since they are primarily related to that function.	6,897,313
Net capital assets of internal service funds included above	(35,888)
Long-term assets are not available to pay for current period expenditures and, therefore, are deferred on the fund statements	7,515,348
Long-term portion of compensated absences is not anticipated to be expended in the current period	(1,599,789)
Long-term debt previously recognized as revenue in prior periods	(5,530,000)
Accrued interest payable on long-term debt	(25,682)
Net capital assets	50,310,355
Other post employment benefits (OPEB) - implicit rate subsidy liability	(1,628,054)
<b>Net Position of governmental activities, June 30, 2014</b>	<b><u>\$ 97,074,218</u></b>

**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, 2014**

	MAJOR FUNDS							Total Governmental Funds
	<u>General</u>	<u>Road</u>	Property and Liability Insurance <u>Fund</u>	Public Safety <u>Fund</u>	RSID Bond <u>Fund</u>	Capital Improvement <u>Fund</u>	Nonmajor Governmental Funds	
<b>REVENUES:</b>								
Taxes	\$11,755,152	\$5,642,134	\$1,040,918	\$9,079,545	\$0	\$0	\$12,873,435	\$40,391,184
Special assessments	0	0	0	0	257,129	0	772,049	1,029,178
Licenses and permits	34,391	24,988	0	4,062,556	0	0	153,600	4,275,535
Intergovernmental	973,029	2,345,919	25,079	319,852	0	0	1,987,200	5,651,079
Fines and forfeitures	566,919	0	0	0	0	0	128,526	695,445
Charges for services	1,175,598	180,629	406,448	3,605,627	0	22,003	1,977,096	7,367,401
Other	301,253	81,612	30,023	60,682	1,028	87,079	113,619	675,296
<b>Total revenues</b>	<b>14,806,342</b>	<b>8,275,282</b>	<b>1,502,468</b>	<b>17,128,262</b>	<b>258,157</b>	<b>109,082</b>	<b>18,005,525</b>	<b>60,085,118</b>
<b>EXPENDITURES:</b>								
Current:								
General government	7,342,290	0	1,148,084	0	0	0	443,354	8,933,728
Public safety	1,364,205	0	0	15,639,902	0	0	6,764,982	23,769,089
Public works	0	7,504,027	0	0	0	0	919,029	8,423,056
Public health	583,696	0	0	105,569	0	0	2,513,718	3,202,983
Social and economic services	678,865	0	0	0	0	0	1,099,164	1,778,029
Culture and recreation	0	0	0	0	0	0	1,466,596	1,466,596
Conservation of natural resources	27,020	0	0	0	0	0	86,204	113,224
Community development	458,829	0	0	0	0	0	0	458,829
Capital outlay	209,915	341,380	587	452,682	0	1,117,511	1,310,147	3,432,222
Debt service:								
Principal	0	0	0	0	329,434	0	1,235,000	1,564,434
Interest	0	0	0	0	62,905	0	147,195	210,100
<b>Total expenditures</b>	<b>10,664,820</b>	<b>7,845,407</b>	<b>1,148,671</b>	<b>16,198,153</b>	<b>392,339</b>	<b>1,117,511</b>	<b>15,985,389</b>	<b>53,352,290</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>4,141,522</b>	<b>429,875</b>	<b>353,797</b>	<b>930,109</b>	<b>(134,182)</b>	<b>(1,008,429)</b>	<b>2,020,136</b>	<b>6,732,828</b>
<b>OTHER FINANCING SOURCES (USES):</b>								
Interfund transfers in	1,162,382	194,912	20,999	1,133,988	0	3,950,000	3,316,992	9,779,273
Interfund transfers out	(5,171,565)	(239,974)	0	(1,887,132)	0	0	(4,031,206)	(11,329,877)
<b>Total other financing sources (uses)</b>	<b>(4,009,183)</b>	<b>(45,062)</b>	<b>20,999</b>	<b>(753,144)</b>	<b>0</b>	<b>3,950,000</b>	<b>(714,214)</b>	<b>(1,550,604)</b>
<b>Net change in fund balances</b>	<b>132,339</b>	<b>384,813</b>	<b>374,796</b>	<b>176,965</b>	<b>(134,182)</b>	<b>2,941,571</b>	<b>1,305,922</b>	<b>5,182,224</b>
<b>Fund balances July 1, 2013</b>	<b>6,200,567</b>	<b>4,129,303</b>	<b>2,563,452</b>	<b>4,834,436</b>	<b>397,471</b>	<b>9,577,001</b>	<b>8,286,161</b>	<b>35,988,391</b>
<b>Fund balances June 30, 2014</b>	<b>\$6,332,906</b>	<b>\$4,514,116</b>	<b>\$2,938,248</b>	<b>\$5,011,401</b>	<b>\$263,289</b>	<b>\$12,518,572</b>	<b>\$9,592,083</b>	<b>\$41,170,615</b>

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  
JUNE 30, 2014**

<b>Net change in fund balances - total governmental funds</b>	<b>\$ 5,182,224</b>
Change in net position of internal service funds are included as general governmental functions since they are primarily related to that function.	181,890
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	6,693,620
Depreciation expense	(4,769,586)
Gain (loss) on disposal / trade-in of capital assets / sale of fixed asset	(1,556,711)
(Decrease) increase in property tax and special assessment receivables that may not be available in the current period	(2,100,634)
Increase in the long-term portion of compensated absences that is not anticipated to be expended in the current period	(37,396)
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.	1,564,434
Change in accrued interest payable	7,073
Change in other post employment benefits - implicit rate subsidy	(219,670)
<b>Change in net position in governmental activities</b>	<b><u>\$ 4,945,244</u></b>

**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, 2014  
(Page 1 of 2)**

	BUDGET		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final Revised		
<b><u>REVENUES:</u></b>				
<b>Taxes:</b>				
Real estate property taxes	\$ 11,010,484	\$ 11,938,284	\$ 11,427,835	(\$510,449)
Personal property taxes	210,200	210,200	193,445	(16,755)
Mobile homes, penalty and interest, other	136,090	136,090	133,872	(2,218)
<b>Licenses and permits</b>	41,800	41,800	34,391	(7,409)
<b>Intergovernmental:</b>				
Grants	140,000	1,304,572	706,207	(598,365)
State entitlement and other	115,057	115,057	266,822	151,765
<b>Fines and forfeitures, justice court</b>	560,000	560,000	566,919	6,919
<b>Charges for services:</b>				
Clerk & Recorder	1,162,000	1,162,000	954,453	(207,547)
Miscellaneous	193,050	193,050	221,145	28,095
<b>Other:</b>				
Interest on investments	90,000	90,000	241,327	151,327
Miscellaneous	15,000	81,407	59,926	(21,481)
<b>Total revenues</b>	<b>\$ 13,673,681</b>	<b>\$ 15,832,460</b>	<b>\$ 14,806,342</b>	<b>\$ (1,026,118)</b>

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, 2014  
(Page 2 of 2)**

<b>Current:</b>	<b>BUDGET</b>			Variance with Final Budget -
	<u>Original</u>	<u>Final Revised</u>	<u>Actual</u>	Positive (Negative)
<b>General government:</b>				
County commissioners	\$ 488,760	\$ 488,760	\$ 474,314	\$ 14,446
Elections	452,193	452,193	358,771	93,422
Clerk & Recorder	595,711	595,711	547,727	47,984
Treasurer, Auditor, Finance	2,002,236	2,012,736	1,942,128	70,608
Information technology	808,546	815,146	785,264	29,882
Building maintenance	702,658	724,658	714,734	9,924
Other	3,868,610	2,693,110	2,519,352	173,758
<b>Public safety:</b>				
Disaster and Emergency, Rural Fire	414,085	585,964	498,791	87,173
Juvenile detention	516,832	516,832	516,832	0
Jail alternative programs	196,628	382,353	348,582	33,771
<b>Public health</b>	444,135	701,352	583,696	117,656
<b>Social and economic services</b>				
Youth shelter	258,416	258,416	258,416	0
Rent assistance program	137,500	137,500	137,500	0
Medical assistance program	210,000	210,000	210,000	0
Other	84,700	84,700	72,949	11,751
<b>Conservation of natural resources</b>	27,020	27,020	27,020	0
<b>Community development</b>	429,045	507,923	458,829	49,094
<b>Capital outlay</b>	218,300	709,714	209,915	499,799
<b>Total expenditures</b>	<b>11,855,375</b>	<b>11,904,088</b>	<b>10,664,820</b>	<b>1,239,268</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,818,306</b>	<b>3,928,372</b>	<b>4,141,522</b>	<b>213,150</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Interfund transfers in	1,091,889	1,170,866	1,162,382	(8,484)
Interfund transfers out	(4,016,215)	(5,277,423)	(5,171,565)	105,858
<b>Total other financing sources (uses)</b>	<b>(2,924,326)</b>	<b>(4,106,557)</b>	<b>(4,009,183)</b>	<b>97,374</b>
<b>Net change in fund balances</b>	<b>(\$1,106,020)</b>	<b>(\$178,185)</b>	<b>132,339</b>	<b>\$310,524</b>
<b>Fund balance July 1, 2013</b>			<b>6,200,567</b>	
<b>Fund balance June 30, 2014</b>			<b>\$6,332,906</b>	

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, 2014**

	Road Fund				Property and Liability Insurance Fund				Public Safety Fund				
	BUDGET			Variance with Final Budget - Positive (Negative)	BUDGET			Variance with Final Budget - Positive (Negative)	BUDGET			Variance with Final Budget - Positive (Negative)	
	Original	Final Revised	Actual		Original	Final Revised	Actual		Original	Final Revised	Actual		
<b>REVENUES:</b>													
Taxes	\$5,055,354	\$5,991,354	\$5,642,134	(\$349,220)	\$1,005,695	\$1,090,195	\$1,040,918	(\$49,277)	\$8,793,845	\$9,512,845	\$9,079,545	(\$433,300)	
Licenses and permits	30,750	30,750	24,988	(5,762)	0	0	0	0	3,901,300	3,901,300	4,062,556	161,256	
Intergovernmental	2,458,821	2,458,821	2,345,919	(112,902)	12,631	12,631	25,079	12,448	156,285	311,331	319,852	8,521	
Charges for services	189,000	189,000	180,629	(8,371)	406,448	406,448	406,448	0	3,312,300	3,312,300	3,605,627	293,327	
Other	19,500	19,500	81,612	62,112	9,000	9,000	30,023	21,023	30,000	60,702	60,682	(20)	
<b>Total revenues</b>	<b>7,753,425</b>	<b>8,689,425</b>	<b>8,275,282</b>	<b>(414,143)</b>	<b>1,433,774</b>	<b>1,518,274</b>	<b>1,502,468</b>	<b>(15,806)</b>	<b>16,193,730</b>	<b>17,098,478</b>	<b>17,128,262</b>	<b>29,784</b>	
<b>EXPENDITURES:</b>													
Current:													
General government	0	0	0	0	3,186,574	3,186,574	1,148,084	2,038,490	0	0	0	0	
Public safety	0	0	0	0	0	0	0	0	16,960,507	16,201,065	15,639,902	561,163	
Public works	8,090,007	8,090,007	7,504,027	585,980	0	0	0	0	0	0	0	0	
Public health	0	0	0	0	0	0	0	0	154,406	154,406	105,569	48,837	
Capital outlay	679,730	679,730	341,380	338,350	11,800	11,800	587	11,213	477,550	632,740	452,682	180,058	
<b>Total expenditures</b>	<b>8,769,737</b>	<b>8,769,737</b>	<b>7,845,407</b>	<b>924,330</b>	<b>3,198,374</b>	<b>3,198,374</b>	<b>1,148,671</b>	<b>2,049,703</b>	<b>17,592,463</b>	<b>16,988,211</b>	<b>16,198,153</b>	<b>790,058</b>	
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(1,016,312)</b>	<b>(80,312)</b>	<b>429,875</b>	<b>510,187</b>	<b>(1,764,600)</b>	<b>(1,680,100)</b>	<b>353,797</b>	<b>2,033,897</b>	<b>(1,398,733)</b>	<b>110,267</b>	<b>930,109</b>	<b>819,842</b>	
<b>OTHER FINANCING SOURCES (USES):</b>													
Interfund transfers in	204,280	204,280	194,912	(9,368)	21,912	21,912	20,999	(913)	1,224,080	1,224,080	1,133,988	(90,092)	
Interfund transfers out	(239,974)	(239,974)	(239,974)	0	0	0	0	0	(514,203)	(1,889,203)	(1,887,132)	2,071	
<b>Total other financing sources (uses)</b>	<b>(35,694)</b>	<b>(35,694)</b>	<b>(45,062)</b>	<b>(9,368)</b>	<b>21,912</b>	<b>21,912</b>	<b>20,999</b>	<b>(913)</b>	<b>709,877</b>	<b>(665,123)</b>	<b>(753,144)</b>	<b>(88,021)</b>	
<b>Net change in fund balances</b>	<b>(\$1,052,006)</b>	<b>(\$116,006)</b>	<b>384,813</b>	<b>\$500,819</b>	<b>(\$1,742,688)</b>	<b>(\$1,658,188)</b>	<b>374,796</b>	<b>\$2,032,984</b>	<b>(\$688,856)</b>	<b>(\$554,856)</b>	<b>176,965</b>	<b>\$731,821</b>	
<b>Fund balances July 1, 2013</b>			<b>4,129,303</b>				<b>2,563,452</b>				<b>4,834,436</b>		
<b>Fund balances June 30, 2014</b>			<b>\$4,514,116</b>				<b>\$2,938,248</b>				<b>\$5,011,401</b>		

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

**YELLOWSTONE COUNTY, MONTANA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2014**  
**(Page 1 of 2)**

<u><b>ASSETS</b></u>	<b>Business-Type Activities Enterprise Funds</b>			<b>Governmental Activities -</b>
	<b>Refuse Disposal Fund</b>	<b>METRA Fund</b>	<b>Total</b>	<b>Internal Service Funds</b>
<b>CURRENT ASSETS:</b>				
Cash and demand investments, pooled	\$96,694	\$973,856	\$1,070,550	\$2,422,705
Cash investments, pooled	211,329	2,127,654	2,338,983	5,290,022
Restricted cash and demand investments held in trust, nonpooled	0	811,592	811,592	0
Receivables (net of allowance for uncollectibles):				
Property taxes	0	398,045	398,045	0
Accounts	0	78,664	78,664	11,884
Delinquent assessments	52,381	0	52,381	0
Accrued interest	0	1,004	1,004	6,651
Prepaid expenses	0	32,141	32,141	8,622
Inventories	0	32,447	32,447	0
<b>Total current assets</b>	<b>360,404</b>	<b>4,455,403</b>	<b>4,815,807</b>	<b>7,739,884</b>
<b>NONCURRENT ASSETS:</b>				
<b>Capital assets:</b>				
Land	0	368,574	368,574	0
Buildings	0	54,247,642	54,247,642	0
Improvements other than buildings	0	5,661,274	5,661,274	0
Equipment and vehicles	0	1,489,798	1,489,798	330,007
Construction in progress	0	77,503	77,503	0
Accumulated depreciation	0	(23,505,073)	(23,505,073)	(294,119)
<b>Total capital assets (net of accumulated depreciation)</b>	<b>0</b>	<b>38,339,718</b>	<b>38,339,718</b>	<b>35,888</b>
<b>Total assets</b>	<b>\$360,404</b>	<b>\$42,795,121</b>	<b>\$43,155,525</b>	<b>\$7,775,772</b>

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

**YELLOWSTONE COUNTY, MONTANA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2014**  
**(Page 2 of 2)**

	Business-Type Activities Enterprise Funds			Governmental Activities -
	Refuse Disposal Fund	METRA Fund	Total	Internal Service Funds
<b><u>LIABILITIES</u></b>				
<b>CURRENT LIABILITIES:</b>				
Accounts payable	1,380	411,049	\$412,429	\$8,602
Accrued liabilities	0	93,576	93,576	857,423
Accrued compensated absences	0	49,020	49,020	1,476
Advance from other funds	0	350,000	350,000	0
Unearned revenue - advertising and event	0	193,596	193,596	0
Unearned premiums	0	0	0	6,531
<b>Total current liabilities</b>	<b>1,380</b>	<b>1,097,241</b>	<b>1,098,621</b>	<b>874,032</b>
<b>CURRENT LIABILITIES PAYABLE FROM RESTRICTED CASH:</b>				
Unearned event revenue	0	753,170	753,170	0
Deposits	0	56,560	56,560	0
<b>Total current liabilities payable from restricted cash</b>	<b>0</b>	<b>809,730</b>	<b>809,730</b>	<b>0</b>
<b>NONCURRENT LIABILITIES:</b>				
Accrued compensated absences	0	147,061	147,061	4,427
Advance from other funds	0	350,000	350,000	0
Unearned advertising revenue	0	458,426	458,426	0
OPEB implicit rate subsidy	0	139,741	139,741	0
<b>Total noncurrent liabilities</b>	<b>0</b>	<b>1,095,228</b>	<b>1,095,228</b>	<b>4,427</b>
<b>Total liabilities</b>	<b>1,380</b>	<b>3,002,199</b>	<b>3,003,579</b>	<b>878,459</b>
<b><u>NET POSITION</u></b>				
Net investment in capital assets	0	38,339,718	38,339,718	35,888
Unrestricted	359,024	1,453,204	1,812,228	6,861,425
<b>Total net position</b>	<b>359,024</b>	<b>39,792,922</b>	<b>40,151,946</b>	<b>6,897,313</b>
<b>Total liabilities and net position</b>	<b>\$360,404</b>	<b>\$42,795,121</b>	<b>\$43,155,525</b>	<b>\$7,775,772</b>

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, 2014**

	Business-Type Activities - Enterprise Funds			Governmental Activities -
	Refuse Disposal Fund	METRA Fund	Total	Internal Service Funds
<b>OPERATING REVENUES:</b>				
Charge for services and use of facilities	\$ 565,997	\$ 4,201,044	\$ 4,767,041	\$ 137,993
Health insurance premiums	0	0	0	5,771,353
<b>Total operating revenues</b>	<b>565,997</b>	<b>4,201,044</b>	<b>4,767,041</b>	<b>5,909,346</b>
<b>OPERATING EXPENSES:</b>				
Salaries and benefits	0	2,568,701	2,568,701	64,887
Supplies	0	522,813	522,813	19,479
Contracted services	617,095	2,303,555	2,920,650	107,884
Health claims	0	0	0	6,725,061
Stop-loss insurance and administration	0	0	0	442,259
Awards	0	108,641	108,641	0
Depreciation	0	1,629,389	1,629,389	29,986
<b>Total operating expenses</b>	<b>617,095</b>	<b>7,133,099</b>	<b>7,750,194</b>	<b>7,389,556</b>
<b>Operating income (loss)</b>	<b>(51,098)</b>	<b>(2,932,055)</b>	<b>(2,983,153)</b>	<b>(1,480,210)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Taxes	0	2,676,347	2,676,347	0
Intergovernmental revenue	0	66,408	66,408	0
Interest revenue (expense)	0	7,587	7,587	55,838
Other revenue	0	60,119	60,119	0
Revenue from signage agreement	0	160,427	160,427	0
<b>Total nonoperating revenues (expenses)</b>	<b>0</b>	<b>2,970,888</b>	<b>2,970,888</b>	<b>55,838</b>
<b>Income (loss) before transfers</b>	<b>(51,098)</b>	<b>38,833</b>	<b>(12,265)</b>	<b>(1,424,372)</b>
Transfer in from other funds	0	0	0	1,606,262
Transfer out to other funds	(20,000)	(35,658)	(55,658)	0
<b>Change in net position</b>	<b>(71,098)</b>	<b>3,175</b>	<b>(67,923)</b>	<b>181,890</b>
<b>Net position July 1, 2013</b>	<b>430,122</b>	<b>39,789,747</b>	<b>40,219,869</b>	<b>6,715,423</b>
<b>Net position June 30, 2014</b>	<b>\$ 359,024</b>	<b>\$ 39,792,922</b>	<b>\$ 40,151,946</b>	<b>\$ 6,897,313</b>

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, 2014**

(Page 1 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>
<b><u>Cash flows from operating activities:</u></b>				
Cash received from users	\$ 567,856	\$ 4,816,019	\$ 5,383,875	\$ 139,504
Cash received from health insurance premiums	0	0	0	5,587,667
Cash paid to other suppliers for goods or services	(617,183)	(3,371,173)	(3,988,356)	(128,116)
Cash paid to employees for services	0	(2,559,829)	(2,559,829)	(62,969)
Cash paid for health claims	0	0	0	(6,169,234)
Cash paid for stop-loss insurance and administration	0	0	0	(442,259)
<b>Net cash provided (used) by operating activities</b>	<b>(49,327)</b>	<b>(1,114,983)</b>	<b>(1,164,310)</b>	<b>(1,075,407)</b>
<b><u>Cash flows from noncapital financing activities:</u></b>				
Cash received from taxes, licenses, permits, and intergovernmental revenue	0	2,843,595	2,843,595	0
Cash received from interfund transfer	0	0	0	1,606,262
Cash transferred to other funds for services	0	(35,658)	(35,658)	0
Cash transferred to Blight Abatement	(20,000)	0	(20,000)	0
Cash received from other revenues	0	60,119	60,119	0
<b>Net cash provided (used) by noncapital financing activities</b>	<b>(20,000)</b>	<b>2,868,056</b>	<b>2,848,056</b>	<b>1,606,262</b>
<b><u>Cash flows from capital and related financing activities:</u></b>				
Acquisition of capital assets	0	65,564	65,564	(14,386)
Cash paid on interfund loan	0	(350,000)	(350,000)	0
<b>Net cash used for capital and related financing activities</b>	<b>0</b>	<b>(284,436)</b>	<b>(284,436)</b>	<b>(14,386)</b>
<b><u>Cash flows from investing activities:</u></b>				
Withdrawals from cash investments	14,444	0	14,444	0
Deposits into cash investments	0	(758,179)	(758,179)	(1,025,226)
Interest received on investments	0	6,915	6,915	52,690
<b>Net cash provided (used) by investing activities</b>	<b>14,444</b>	<b>(751,264)</b>	<b>(736,820)</b>	<b>(972,536)</b>
<b>Net increase (decrease) in cash and demand investments</b>	<b>(54,883)</b>	<b>717,373</b>	<b>662,490</b>	<b>(456,067)</b>
<b>Cash and demand investments, and restricted cash, July 1, 2013</b>	<b>151,577</b>	<b>1,068,075</b>	<b>1,219,652</b>	<b>2,878,772</b>
<b>Cash and demand investments, and restricted cash, June 30, 2014</b>	<b>\$ 96,694</b>	<b>\$ 1,785,448</b>	<b>\$ 1,882,142</b>	<b>\$ 2,422,705</b>
<b><u>Presented in Statement of Net Position as follows:</u></b>				
Cash and demand investments, pooled	\$ 96,694	\$ 973,856	\$ 1,070,550	
Restricted cash held in trust, nonpooled	0	811,592	811,592	
<b>Cash and demand investments, and restricted cash, June 30, 2014</b>	<b>\$ 96,694</b>	<b>\$ 1,785,448</b>	<b>\$ 1,882,142</b>	

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, 2014**  
**(Page 2 of 2)**

	<b>Business-type Activities - Enterprise Funds</b>			<b>Governmental</b>
	<b>Refuse Disposal</b>	<b>METRA</b>	<b>Total</b>	<b>Internal</b>
	<b>Fund</b>	<b>Fund</b>		<b>Service Funds</b>
<b>Noncash transactions:</b>				
Revenue recognized on sales rights agreement	\$ 0	\$ 160,427	\$ 160,427	\$ 0
OPEB implicit rate subsidy expense	\$ 0	\$ 19,283	\$ 19,283	\$ 0

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

<b>Operating income (loss)</b>	<b>\$ (51,098)</b>	<b>\$ (2,932,055)</b>	<b>\$ (2,983,153)</b>	<b>\$ (1,480,210)</b>
<b>Adjustments to reconcile operating income (loss) to net cash from operating activities:</b>				
Depreciation expense	0	1,629,389	1,629,389	29,986
(Increase) decrease in assets:				
Accounts receivable	0	(56,641)	(56,641)	6,900
Delinquent assessments receivable	1,859	0	1,859	0
Prepaid expenses	0	29,094	29,094	(8,624)
Inventories	0	(5,128)	(5,128)	0
Construction in progress	0	(462,367)	(462,367)	0
Increase (decrease) in liabilities:				
Accounts payable	(88)	2,237	2,149	7,870
Accrued liabilities	0	(10,411)	(10,411)	557,745
Unearned premiums	0	0	0	(189,074)
Unearned event revenue	0	672,634	672,634	0
Deposits	0	(1,018)	(1,018)	0
OPEB implicit rate subsidy liability	0	19,283	19,283	0
<b>Total adjustments</b>	<b>1,771</b>	<b>1,817,072</b>	<b>1,818,843</b>	<b>404,803</b>
<b>Net cash provided (used) by operating activities</b>	<b>\$ (49,327)</b>	<b>\$ (1,114,983)</b>	<b>\$ (1,164,310)</b>	<b>\$ (1,075,407)</b>

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, 2014**

	<b>External Investment Trust Fund</b>	<b>Agency Funds</b>	<b>Total Fiduciary Funds</b>
<b><u>ASSETS</u></b>			
Cash and demand investments, pooled	\$ 9,950,121	\$ 1,965,869	\$ 11,915,990
Cash investments, pooled	\$ 68,934,184	4,296,460	73,230,644
Restricted cash and demand investments held in trust, nonpooled	0	54,608	54,608
Restricted cash and demand investments for capital improvements, pooled	21,624,665	0	21,624,665
Restricted cash and demand investments for capital improvements, nonpooled	0	43,077,879	43,077,879
Restricted cash investments for capital improvements, nonpooled	0	35,400,000	35,400,000
Restricted cash investments for debt service, nonpooled	0	6,654,472	6,654,472
Receivables:			
Property taxes	0	25,586,209	25,586,209
Accounts receivable	0	13,228	13,228
Delinquent assessments	0	356,472	356,472
Accrued interest	100,290	23,331	123,621
Due from other funds	0	6,603,843	6,603,843
Prepaid expenses	0	2,228	2,228
<b>Total assets</b>	<b>\$ 100,609,260</b>	<b>\$ 124,034,599</b>	<b>\$ 224,643,859</b>
<b><u>LIABILITIES</u></b>			
Accounts payable	\$0	\$ 102,863	\$ 102,863
Accrued liability	0	32,484	32,484
Due to other funds - protest tax fund	0	6,603,843	6,603,843
Due to others	0	1,848,213	1,848,213
Due to other taxing districts - county general fund	0	3,000	3,000
Due to other taxing districts	0	115,444,196	115,444,196
<b>Total liabilities</b>	<b>0</b>	<b>124,034,599</b>	<b>124,034,599</b>
<b><u>NET POSITION</u></b>			
<b>Net position held in trust for pool participants</b>	<b>\$ 100,609,260</b>	<b>\$0</b>	<b>\$ 100,609,260</b>

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, 2014**

**ADDITIONS:**

Contributions to pooled investments	\$ 682,160,488	
Interest and investment income	769,148	
<b>Total additions</b>		<b>\$ 682,929,636</b>

**DEDUCTIONS**

Distributions from pooled investments	(689,441,474)	
Investment administrative expenses	(5,260)	
<b>Total deductions</b>		<b>(689,446,734)</b>

<b>Change in net position held in trust for pool participants</b>		<b>(6,517,098)</b>
<b>Net position held in trust for pool participants, July 1, 2013</b>		<b>107,126,358</b>
<b>Net position held in trust for pool participants, June 30, 2014</b>		<b>\$ 100,609,260</b>

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