

**REQUIRED SUPPLEMENTARY INFORMATION**

**YELLOWSTONE COUNTY, MONTANA  
EMPLOYEE GROUP BENEFITS PLAN - OTHER POSTEMPLOYMENT BENEFITS (OPEB)  
REQUIRED SUPPLEMENTAL SCHEDULES**

| <u>Actuarial Valuation Date</u> | <u>Actuarial Value of Assets</u><br>(a) | <u>Actuarial Accrued Liability (AAL)</u><br>(b) | <u>Unfunded AAL (UAAL)</u><br>(b-a) | <u>Funded Ratio (%)</u><br>(a/b) | <u>Annual Covered Payroll</u><br>(c) | <u>UAAL as a Percentage of Covered Payroll (%)</u><br>(b-a/c) |     |
|---------------------------------|---|---|-------------------------------------|----------------------------------|--------------------------------------|---|-----|
| June 30, 2010                   | \$0                                     | \$5,203,967                                     | \$5,203,967                         | 0.00%                            | \$15,970,662                         | 32.60%  | (a) |
| June 30, 2011                   | \$0                                     | \$5,664,460                                     | \$5,664,460                         | 0.00%                            | \$16,337,206                         | 34.70%  | (b) |
| June 30, 2012                   | \$0                                     | \$5,664,460                                     | \$5,664,460                         | 0.00%                            | \$16,337,206                         | 34.70%  | (b) |
| June 30, 2013                   | \$0                                     | \$5,240,702                                     | \$5,240,702                         | 0.00%                            | \$17,192,014                         | 30.50%  | (c) |
| June 30, 2014                   | \$0                                     | \$5,240,702                                     | \$5,240,702                         | 0.00%                            | \$17,192,014                         | 30.50%  | (c) |
| June 30, 2015                   | \$0                                     | \$5,416,702                                     | \$5,416,702                         | 0.00%                            | \$18,342,599                         | 29.50%  | (d) |
| June 30, 2016                   | \$0                                     | \$5,416,702                                     | \$5,416,702                         | 0.00%                            | \$18,342,599                         | 29.50%  | (d) |

- (a) This schedule is based on the actuarial values as of July 1, 2008. Information for prior years is not available.  
The actuarial values are for the period of July 1, 2008 to June 30, 2010.
- (b) This schedule is based on the actuarial values as of July 1, 2010.  
The actuarial values are for the period of July 1, 2010 to June 30, 2012.
- (c) This schedule is based on the actuarial values as of July 1, 2012.  
The actuarial values are for the period of July 1, 2012 to June 30, 2014.
- (d) This schedule is based on the actuarial values as of July 1, 2014.  
The actuarial values are for the period of July 1, 2014 to June 30, 2016.

**YELLOWSTONE COUNTY, MONTANA**  
**NOTES TO THE SCHEDULE OF PROPORTIONATE SHARE OF THE NPL**  
**REQUIRED SUPPLEMENTARY INFORMATION**

| PERS:  | 2016                    | 2015                   |
|--|-------------------------|------------------------|
| Employer's proportion of the Net Pension Liability as a percentage                               | 1.112963%               | 1.123574%              |
| Employer's proportionate share of the Net Pension Liability as an amount                         | \$ 15,557,794.00        | \$13,999,854.00        |
| State of Montana's proportionate share of the Net Pension Liability associated with the Employer | \$ 191,101.00           | \$ 170,960.00          |
| <b>Total</b>   | <b>\$ 15,748,895.00</b> | <b>\$14,170,814.00</b> |

|  |                  |                 |
|--|------------------|-----------------|
| Employer's Pensionable Payroll   | \$ 12,988,499.00 | \$12,718,839.00 |
| Employer's proportionate share of the Net Pension Liability as a percentage of its Pensionable Payroll | 119.78%          | 110.07%         |
| Plan fiduciary net position as a percentage of the total Pension Liability                             | 78.40%           | 79.90%          |

*\*The amounts presented for each fiscal year were determined as of June 30  
Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

| PERS:   | 2016             | 2015            |
|---|------------------|-----------------|
| Contractually Required Contributions                                  | \$ 1,191,173.00  | \$ 1,128,489.00 |
| Contributions in Relation to the Contractually Required Contributions | \$ 1,191,173.00  | \$ 1,128,489.00 |
| Contribution Deficiency (Excess)                                      | \$ -             | \$ -            |
| Employer's Pensionable Payroll  | \$ 13,841,480.00 | \$12,988,499.00 |
| Contributions as a percentage of Pensionable Payroll                  | 8.606%           | 8.688%          |

*\*The amounts presented for each fiscal year were determined as of June 30  
Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

**YELLOWSTONE COUNTY, MONTANA**  
**NOTES TO THE SCHEDULE OF PROPORTIONATE SHARE OF THE NPL**  
**FOR THE YEAR ENDED JUNE 30, 2016**

**Changes of Benefit Terms**

The following changes to the plan provision were made as identified:

**2013 Legislative Changes:**

**Working Retirees** - House Bill 95 - PERS, SRS, and FURS, effective July 1, 2013

- The law requires employer contributions on working retiree compensation.
- Member contributions are not required.
- Working retiree limitations are not impacted. PERS working retirees may still work up to 960 hours a year, without impacting benefits.

**Highest Average Compensation (HAC) Cap** - House Bill 97, effective July 1, 2013

All PERS members hired on or after July 1, 2013 are subject to a 110% annual cap on compensation considered as part of a member's highest or final average compensation.

All bonuses paid to PERS members on or after July 1, 2013 will not be treated as compensation for retirement purposes.

**House Bill 454** - Permanent Injunction Limits Application of the GABA Reduction passed under HB 454

Guaranteed Annual Benefit Adjustment (GABA) - for PERS

After the member has completed 12 full months of retirement, the member's benefit increases by the applicable percentage (provided below) each January, inclusive of all other adjustments to the member's benefit.

- 3% for members hired prior to July 1, 2007
- 1.5% for members hired on or after July 1, 2007 and before July 1, 2013
- Members hired on or after July 1, 2013
  - a. 1.5% each year PERS is funded at or above 90%;
  - b. 1.5% is reduced by 0.1% for each 2% PERS is funded below 90%; and,
  - c. 0% whenever the amortization period for PERS is 40 years or more.

**YELLOWSTONE COUNTY, MONTANA  
NOTES TO THE SCHEDULE OF PROPORTIONATE SHARE OF THE NPL  
FOR THE YEAR ENDED JUNE 30, 2016**

**2015 Legislative Changes:**

**General Revisions** - House Bill 101, effective January 1, 2016

**Second Retirement Benefit** - for PERS

1) Applies to PERS members who return to active service on or after January 1, 2016. Members who retire before January 1, 2016, return to PERS-covered employment, and accumulate less than 2 years of service credit before retiring again:

- refund of member's contributions from second employment plus regular interest (currently 0.25%);
- no service credit for second employment;
- start same benefit amount the month following termination; and
- GABA starts again in the January immediately following second retirement.

2) For members who retire **before January 1, 2016, return to PERS-covered employment and accumulate two or more years of service credit before retiring again:**

- member receives a recalculated retirement benefit based on laws in effect at second retirement; and,
- GABA starts in the January after receiving recalculated benefit for 12 months.

3) For members who retire **on or after January 1, 2016, return to PERS-covered employment and accumulate less than 5 years of service credit before retiring again:**

- refund of member's contributions from second employment plus regular interest (currently 0.25%);
- no service credit for second employment;
- start same benefit amount the month following termination; and,
- GABA starts again in the January immediately following second retirement.

4) For members who retire **on or after January 1, 2016, return to PERS-covered employment and accumulate five or more years of service credit before retiring again:**

- member receives same retirement benefit as prior to return to service;
- member receives second retirement benefit for second period of service based on laws in effect at second retirement; and
- GABA starts on both benefits in January after member receives original and new benefit for 12 months.

**Revise DC Funding Laws** - House Bill 107, effective July 1, 2015

**Employer Contributions and the Defined Contribution Plan** – for PERS and MUS-RP

The PCR was paid off effective March 2016 and the contributions of 2.37%, .47%, and the 1.0% increase previously directed to the PCR are now directed to the Defined Contribution or MUS-RP member's account.

**YELLOWSTONE COUNTY, MONTANA  
NOTES TO THE SCHEDULE OF PROPORTIONATE SHARE OF THE NPL  
FOR THE YEAR ENDED JUNE 30, 2016**

**Changes in Actuarial Assumptions and Methods**

**Method and assumptions used in calculations of actuarially determined contributions**

The following addition to the actuarial assumptions was adopted in 2014 based upon implementation of GASB Statement 68:

|                               |       |
|-------------------------------|-------|
| Admin Expense as % of Payroll | 0.27% |
|-------------------------------|-------|

The following changes were adopted in 2013 based on the 2013 Economic Experience study:

|                           |   |
|---------------------------|---|
| General Wage Growth*      | 4.00%   |
| *Includes inflation at    | 3.00%   |
| Investment rate of return | 7.75 percent, net of pension plan investment expense, and including inflation |

The following Actuarial Assumptions are from the June 2010 Experience Study:

|                           |   |
|---------------------------|---|
| General Wage Growth*      | 4.25%   |
| *Includes inflation at    | 3.00%   |
| Merit increase            | 0% to 7.3%  |
| Investment rate of return | 8.00 percent, net of pension plan investment expense, and including inflation |
| Asset valuation method    | 4-year smoothed market  |
| Actuarial cost method     | Entry age   |
| Amortization method       | Level percentage of pay, open   |

**YELLOWSTONE COUNTY, MONTANA**  
**NOTES TO THE SCHEDULE OF PROPORTIONATE SHARE OF THE NPL**  
**REQUIRED SUPPLEMENTARY INFORMATION**

| SRS:   | 2016                   | 2015                  |
|--|------------------------|-----------------------|
| Employer's proportion of the Net Pension Liability as a percentage       | 9.202068%              | 9.021873%             |
| Employer's proportionate share of the Net Pension Liability as an amount | \$ 8,870,691.00        | \$3,754,635.00        |
| <b>Total</b>   | <b>\$ 8,870,691.00</b> | <b>\$3,754,635.00</b> |

|  |                 |                |
|--|-----------------|----------------|
| Employer's Pensionable Payroll   | \$ 6,261,595.00 | \$5,834,683.00 |
| Employer's proportionate share of the Net Pension Liability as a percentage of its Pensionable Payroll | 141.668%        | 64.350%        |
| Plan fiduciary net position as a percentage of the total Pension Liability                             | 75.400%         | 87.200%        |

*\*The amounts presented for each fiscal year were determined as of June 30  
Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

| SRS:  | 2016            | 2015            |
|---|-----------------|-----------------|
| Contractually Required Contributions                                  | \$ 678,720.00   | \$ 635,168.00   |
| Contributions in Relation to the Contractually Required Contributions | \$ 678,720.00   | \$ 635,168.00   |
| Contribution Deficiency (Excess)                                      | \$ -            | \$ -            |
| Employer's Pensionable Payroll  | \$ 6,548,480.00 | \$ 6,261,595.00 |
| Contributions as a percentage of Pensionable Payroll                  | 10.365%         | 10.144%         |

*\*The amounts presented for each fiscal year were determined as of June 30  
Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

**YELLOWSTONE COUNTY, MONTANA  
NOTES TO THE SCHEDULE OF PROPORTIONATE SHARE OF THE NPL  
FOR YEAR ENDED JUNE 30, 2016**

**Changes of Benefit Terms**

The following changes to the plan provision were made as identified:

**2013 Legislative Changes:**

Working Retirees - House Bill 95 - PERS, SRS, and FURS, effective July 1, 2013

- Law requires employer contributions on working retiree compensation.
- Member contributions are not required.
- Working retiree limitations are not impacted. SRS retirees may still work up to 480 hours a year, without returning to active service.

Highest Average Compensation (HAC) Cap - House Bill 97, effective July 1, 2013

All SRS members hired on or after July 1, 2013 are subject to a 110% annual cap on compensation considered as part of a member's highest or final average compensation.

All bonuses paid to SRS members on or after July 1, 2013 will not be treated as compensation for retirement purposes.

**2015 Legislative Changes: none**



**YELLOWSTONE COUNTY, MONTANA  
NOTES TO THE SCHEDULE OF PROPORTIONATE SHARE OF THE NPL  
FOR YEAR ENDED JUNE 30, 2016**

**Changes in Actuarial Assumptions and Methods**

**Method and assumptions used in calculations of actuarially determined contributions**

The following change to the actuarial assumptions was adopted in 2015:

|   |   |
|---|---|
| SRS Discount rate - Used to measure the TPL | 6.86 percent, which is a blend of the assumed long-term expected rate of return of 7.75% on System's investments and a municipal bond index rate of 3.80% |
|---|---|

The following addition to the actuarial assumptions was adopted in 2014 based upon implementation of GASB Statement 68:

|   |   |
|---|---|
| Admin Expense as % of Payroll               | 0.17%   |
| SRS Discount rate - Used to measure the TPL | 7.75 percent, which is the assumed long-term expected rate of return on System's investments. |

The following change to the actuarial assumptions was adopted in 2013:

|   |   |
|---|---|
| SRS Discount rate - Used to measure the TPL | 6.68 percent, which is a blend of the assumed long-term expected rate of return of 7.75% on System's investments and a municipal bond index rate of 3.80% |
|---|---|

The following changes were adopted in 2013 based on the 2013 Economic Experience study:

|                           |   |
|---------------------------|---|
| General Wage Growth*      | 4.00%   |
| *Includes inflation at    | 3.00%   |
| Investment rate of return | 7.75 percent, net of pension plan investment expense, and including inflation |

**YELLOWSTONE COUNTY, MONTANA  
NOTES TO THE SCHEDULE OF PROPORTIONATE SHARE OF THE NPL  
FOR YEAR ENDED JUNE 30, 2016**

The following Actuarial Assumptions are from the June 2010 Experience Study:

|                           |   |
|---------------------------|---|
| General Wage Growth*      | 4.25%   |
| *Includes inflation at    | 3.00%   |
| Merit increase            | 0% to 7.3%  |
| Investment rate of return | 8.00 percent, net of pension plan investment expense, and including inflation |
| Asset valuation method    | 4-year smoothed market  |
| Actuarial cost method     | Entry age   |
| Amortization method       | Level percentage of pay, open   |

**SUPPLEMENTARY INFORMATION**

**YELLOWSTONE COUNTY, MONTANA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**MAJOR GOVERNMENTAL DEBT SERVICE AND CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

|  | RSID Bond Fund    |                   |                  |   | Capital Improvement Fund |                       |                     |   |
|--|-------------------|-------------------|------------------|---|--------------------------|-----------------------|---------------------|---|
|  | BUDGET            |                   | Actual           | Variance with<br>Final Budget -<br>Positive<br>(Negative) | BUDGET                   |                       | Actual              | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|  | Original          | Final Revised     |                  |   | Original                 | Final Revised         |                     |   |
| <b>REVENUES:</b>   |                   |                   |                  |   |                          |                       |                     |   |
| Special assessments  | \$275,000         | \$275,000         | \$211,474        | (63,526)  | \$0                      | \$0                   | \$0                 | \$0   |
| Charges for services   | 0                 | 0                 | 0                | 0   | 19,500                   | 19,500                | 22,232              | 2,732   |
| Other  | 400               | 400               | 754              | 354   | 323,500                  | 323,500               | 169,789             | (153,711)   |
| <b>Total revenues</b>  | <b>275,400</b>    | <b>275,400</b>    | <b>212,228</b>   | <b>(63,172)</b>   | <b>343,000</b>           | <b>343,000</b>        | <b>192,021</b>      | <b>(150,979)</b>  |
| <b>EXPENDITURES:</b>   |                   |                   |                  |   |                          |                       |                     |   |
| Current:   |                   |                   |                  |   |                          |                       |                     |   |
| Capital outlay   | 0                 | 0                 | 0                | 0   | 14,087,000               | 14,087,000            | 1,872,250           | 12,214,750  |
| Debt service:  |                   |                   |                  |   |                          |                       |                     |   |
| Principal  | 250,000           | 250,000           | 156,000          | 94,000  | 0                        | 0                     | 0                   | 0   |
| Interest   | 56,050            | 56,050            | 46,609           | 9,441   | 0                        | 0                     | 0                   | 0   |
| <b>Total expenditures</b>  | <b>306,050</b>    | <b>306,050</b>    | <b>202,609</b>   | <b>103,441</b>  | <b>14,087,000</b>        | <b>14,087,000</b>     | <b>1,872,250</b>    | <b>12,214,750</b>   |
| <b>Excess (deficiency) of revenues<br/>over (under) expenditures</b> | <b>(30,650)</b>   | <b>(30,650)</b>   | <b>9,619</b>     | <b>40,269</b>   | <b>(13,744,000)</b>      | <b>(13,744,000)</b>   | <b>(1,680,229)</b>  | <b>12,063,771</b>   |
| <b>OTHER FINANCING SOURCES (USES):</b>                               |                   |                   |                  |   |                          |                       |                     |   |
| Interfund transfers in   | 25,000            | 25,000            | 0                | (25,000)  | 1,264,000                | 1,264,000             | 1,514,000           | 250,000   |
| Interfund transfers out  | (5,000)           | (5,000)           | (142)            | 4,858   | 0                        | 0                     | 0                   | 0   |
| <b>Total other financing sources (uses)</b>                          | <b>20,000</b>     | <b>20,000</b>     | <b>(142)</b>     | <b>(20,142)</b>   | <b>1,264,000</b>         | <b>1,264,000</b>      | <b>1,514,000</b>    | <b>250,000</b>  |
| <b>Net change in fund balances</b>                                   | <b>(\$10,650)</b> | <b>(\$10,650)</b> | <b>9,477</b>     | <b>\$20,127</b>   | <b>(\$12,480,000)</b>    | <b>(\$12,480,000)</b> | <b>(166,229)</b>    | <b>\$12,313,771</b>                                       |
| <b>Fund balance July 1, 2015</b>                                     |                   |                   | <b>216,984</b>   |   |                          |                       | <b>16,337,229</b>   |   |
| <b>Fund balance June 30, 2016</b>                                    |                   |                   | <b>\$226,461</b> |   |                          |                       | <b>\$16,171,000</b> |   |

**YELLOWSTONE COUNTY, MONTANA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2016**

| <b>ASSETS</b>   | <b>Special<br/>Revenue</b> | <b>Debt<br/>Service</b> | <b>Capital<br/>Projects</b> | <b>Total<br/>Nonmajor<br/>Governmental<br/>Funds</b> |
|---|----------------------------|-------------------------|-----------------------------|--|
| Cash and demand investments, pooled                         | \$5,733,630                | \$175,284               | \$174,855                   | \$6,083,769  |
| Cash investments, pooled                                    | 4,966,144                  | 152,167                 | 151,795                     | 5,270,106  |
| Receivables (net of allowance for uncollectibles):          |                            |                         |                             |  |
| Property taxes  | 982,285                    | 0                       | 0                           | 982,285  |
| Accounts  | 335,379                    | 0                       | 0                           | 335,379  |
| Delinquent assessments                                      | 16,258                     | 0                       | 0                           | 16,258   |
| Deferred assessments  | 4,894                      | 0                       | 0                           | 4,894  |
| Accrued interest  | 3,800                      | 0                       | 0                           | 3,800  |
| Prepaid expenses  | 4,381                      | 0                       | 0                           | 4,381  |
| Inventories   | 66,225                     | 0                       | 0                           | 66,225   |
| <b>Total assets</b>   | <b>\$12,112,996</b>        | <b>\$327,451</b>        | <b>\$326,650</b>            | <b>\$12,767,097</b>                                  |
| <b><u>LIABILITIES:</u></b>                                  |                            |                         |                             |  |
| Accounts payable  | \$484,589                  | \$0                     | \$477                       | \$485,066  |
| Accrued liabilities   | 369,736                    | 0                       | 19,216                      | 388,952  |
| Due to other funds  | 24,537                     | 0                       | 0                           | 24,537   |
| Due to other taxing districts                               | 19,773                     | 0                       | 0                           | 19,773   |
| <b>Total liabilities</b>                                    | <b>898,635</b>             | <b>0</b>                | <b>19,693</b>               | <b>918,328</b>                                       |
| <b><u>DEFERRED INFLOW OF RESOURCES:</u></b>                 |                            |                         |                             |  |
| Uncollected tax revenue                                     | 1,003,437                  | 0                       | 0                           | 1,003,437  |
| <b>Total deferred inflow of resources</b>                   | <b>1,003,437</b>           | <b>0</b>                | <b>0</b>                    | <b>1,003,437</b>                                     |
| <b><u>FUND BALANCE:</u></b>                                 |                            |                         |                             |  |
| Reserved for debt service                                   | 0                          | 327,451                 | 0                           | 327,451  |
| Reserved for capital improvements                           | 0                          | 0                       | 306,957                     | 306,957  |
| Reserved for inventories                                    | 66,225                     | 0                       | 0                           | 66,225   |
| Unreserved  | 10,144,699                 | 0                       | 0                           | 10,144,699   |
| <b>Total fund balance</b>                                   | <b>10,210,924</b>          | <b>327,451</b>          | <b>306,957</b>              | <b>10,845,332</b>                                    |
| <b>Total liabilities, deferred inflows and fund balance</b> | <b>\$12,112,996</b>        | <b>\$327,451</b>        | <b>\$326,650</b>            | <b>\$12,767,097</b>                                  |

**YELLOWSTONE COUNTY, MONTANA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2016**

|  | Special Revenue      |                     | Debt Service      |                  | Capital Projects |                  | Total Nonmajor Governmental Funds |                     |
|--|----------------------|---------------------|-------------------|------------------|------------------|------------------|-----------------------------------|---------------------|
|  | Budget               | Actual              | Budget            | Actual           | Budget           | Actual           | Budget                            | Actual              |
| <b>REVENUES:</b>   |                      |                     |                   |                  |                  |                  |                                   |                     |
| Taxes  | \$12,889,484         | \$12,479,693        | \$0               | \$0              | \$0              | \$0              | \$12,889,484                      | \$12,479,693        |
| Special assessments  | 750,750              | 947,013             | 0                 | 0                | 0                | 0                | 750,750                           | 947,013             |
| Licenses and permits   | 161,280              | 161,280             | 0                 | 0                | 0                | 0                | 161,280                           | 161,280             |
| Intergovernmental  | 2,385,539            | 1,757,477           | 0                 | 0                | 10,574           | 10,574           | 2,396,113                         | 1,768,051           |
| Fines and forfeitures  | 50,000               | 125,944             | 0                 | 0                | 0                | 0                | 50,000                            | 125,944             |
| Charges for services   | 1,830,908            | 2,089,341           | 0                 | 0                | 110,000          | 115,146          | 1,940,908                         | 2,204,487           |
| Other  | 62,505               | 93,249              | 1                 | 0                | 1                | 36               | 62,507                            | 93,285              |
| <b>Total revenues</b>  | <b>18,130,466</b>    | <b>17,653,997</b>   | <b>1</b>          | <b>0</b>         | <b>120,575</b>   | <b>125,756</b>   | <b>18,251,042</b>                 | <b>17,779,753</b>   |
| <b>EXPENDITURES:</b>   |                      |                     |                   |                  |                  |                  |                                   |                     |
| <b>Current:</b>  |                      |                     |                   |                  |                  |                  |                                   |                     |
| General government   | 401,960              | 105,417             | 0                 | 0                | 345,936          | 343,640          | 747,896                           | 449,057             |
| Public safety  | 6,627,245            | 6,268,030           | 0                 | 0                | 0                | 0                | 6,627,245                         | 6,268,030           |
| Public works   | 1,543,028            | 1,041,420           | 0                 | 0                | 0                | 0                | 1,543,028                         | 1,041,420           |
| Public health  | 3,685,937            | 3,643,292           | 0                 | 0                | 0                | 0                | 3,685,937                         | 3,643,292           |
| Social and economic services                                     | 1,170,988            | 1,086,371           | 0                 | 0                | 0                | 0                | 1,170,988                         | 1,086,371           |
| Culture and recreation   | 1,552,693            | 1,434,568           | 0                 | 0                | 0                | 0                | 1,552,693                         | 1,434,568           |
| Conservation of natural resources                                | 106,741              | 102,895             | 0                 | 0                | 0                | 0                | 106,741                           | 102,895             |
| <b>Debt service:</b>   |                      |                     |                   |                  |                  |                  |                                   |                     |
| Principal  | 0                    | 0                   | 525,000           | 525,000          | 0                | 0                | 525,000                           | 525,000             |
| Interest   | 0                    | 260                 | 104,186           | 104,185          | 0                | 0                | 104,186                           | 104,445             |
| <b>Capital outlay:</b>   |                      |                     |                   |                  |                  |                  |                                   |                     |
| General government   | 0                    | 0                   | 0                 | 0                | 4,000            | 0                | 4,000                             | 0                   |
| Public safety  | 391,220              | 238,674             | 0                 | 0                | 0                | 0                | 391,220                           | 238,674             |
| Public works   | 2,772,160            | 1,248,688           | 0                 | 0                | 0                | 81,550           | 2,772,160                         | 1,330,238           |
| Social and economic services                                     | 7,500                | 7,438               | 0                 | 0                | 0                | 0                | 7,500                             | 7,438               |
| Culture and recreation   | 138,820              | 55,799              | 0                 | 0                | 0                | 0                | 138,820                           | 55,799              |
| <b>Total expenditures</b>  | <b>18,398,292</b>    | <b>15,232,852</b>   | <b>629,186</b>    | <b>629,185</b>   | <b>349,936</b>   | <b>425,190</b>   | <b>19,377,414</b>                 | <b>16,287,227</b>   |
| <b>Excess (deficiency) of revenues over (under) expenditures</b> | <b>(267,826)</b>     | <b>2,421,145</b>    | <b>(629,185)</b>  | <b>(629,185)</b> | <b>(229,361)</b> | <b>(299,434)</b> | <b>(1,126,372)</b>                | <b>1,492,526</b>    |
| <b>OTHER FINANCING SOURCES (USES):</b>                           |                      |                     |                   |                  |                  |                  |                                   |                     |
| Interfund transfers in   | 2,742,431            | 2,712,487           | 629,185           | 629,327          | 230,966          | 256,682          | 3,602,582                         | 3,598,496           |
| Interfund transfers out  | (4,147,281)          | (4,368,349)         | (25,000)          | 0                | 0                | 0                | (4,172,281)                       | (4,368,349)         |
| Long term debt proceeds  | 0                    | 285,965             | 0                 | 0                | 0                | 58,797           | 0                                 | 344,762             |
| <b>Total other financing sources (uses)</b>                      | <b>(1,404,850)</b>   | <b>(1,369,897)</b>  | <b>604,185</b>    | <b>629,327</b>   | <b>230,966</b>   | <b>315,479</b>   | <b>(569,699)</b>                  | <b>(425,091)</b>    |
| <b>Net change in fund balances</b>                               | <b>(\$1,672,676)</b> | <b>1,051,248</b>    | <b>(\$25,000)</b> | <b>142</b>       | <b>\$1,605</b>   | <b>16,045</b>    | <b>(\$1,696,071)</b>              | <b>1,067,435</b>    |
| <b>Fund balance July 1, 2015</b>                                 |                      | <b>9,159,676</b>    |                   | <b>327,309</b>   |                  | <b>290,912</b>   |                                   | <b>9,777,897</b>    |
| <b>Fund balance June 30, 2016</b>                                |                      | <b>\$10,210,924</b> |                   | <b>\$327,451</b> |                  | <b>\$306,957</b> |                                   | <b>\$10,845,332</b> |