

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
JUNE 30, 2017

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	Primary Government		Total
	Governmental Activities	Business-type Activities	
<u>ASSETS AND DEFERRED OUTFLOWS</u>			
<u>Current Assets</u>			
Cash and demand investments, pooled	\$ 29,657,642	\$ 2,646,367	\$ 32,304,009
Cash investments, pooled	30,249,188	2,719,257	32,968,444
Restricted cash and demand investments held in trust, nonpooled	0	944,923	944,923
Receivables (net of allowance for uncollectibles):			
Property taxes	5,806,924	347,076	6,154,000
Accounts	1,444,548	53,663	1,498,211
Delinquent assessments	21,203	42,774	63,977
Deferred assessments	128,234	0	128,234
Accrued interest	89,672	1,964	91,636
Prepaid expenses	145,402	65,859	211,261
Inventories	233,749	61,887	295,636
Total current assets	67,776,562	6,883,770	74,660,332
<u>Noncurrent Assets</u>			
Deferred assessments receivable, net of allowance	875,230	0	875,230
Total noncurrent assets	875,230	0	875,230
<u>Capital assets (net of accumulated depreciation):</u>			
Land	3,563,344	368,574	3,931,918
Buildings	10,986,520	33,301,354	44,287,874
Improvements other than buildings	1,883,268	1,449,017	3,332,285
Equipment and vehicles	7,152,315	843,113	7,995,428
Infrastructure	33,024,504	0	33,024,504
Construction in progress	5,531,161	388,705	5,919,866
Total capital assets (net of accumulated depreciation)	62,141,112	36,350,763	98,491,875
DEFERRED OUTFLOWS - Pension Adjustments	12,073,774	511,036	12,584,810
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 142,866,678	\$ 43,745,569	\$ 186,612,247

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
JUNE 30, 2017

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	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>LIABILITIES AND DEFERRED INFLOWS</u>			
<u>Current Liabilities</u>			
Accounts payable	\$ 2,986,447	\$ 373,727	\$ 3,360,174
Accrued liabilities	2,194,264	142,450	2,336,714
Accrued compensated absences	555,821	63,282	619,103
Unearned premiums	2,239	0	2,239
Notes payable	24,037	0	24,037
General obligation bonds	565,000	0	565,000
Special assessment debt with governmental commitment	29,000	0	29,000
Unearned advertising and event revenue	0	1,004,603	1,004,603
Deposits	1,000	54,079	55,079
Due to other taxing districts	189,389	0	189,389
Total current liabilities	6,547,197	1,638,141	8,185,338
<u>Noncurrent Liabilities</u>			
Notes payable	203,126	0	203,126
Long-term liability for accrued compensated absences	1,674,770	189,844	1,864,614
Unearned advertising revenue	0	106,360	106,360
General obligation bonds	1,890,000	0	1,890,000
Special assessment debt with governmental commitment	943,000	0	943,000
OPEB implicit rate subsidy liability	2,610,352	253,573	2,863,925
Net pension liability	33,257,896	2,721,623	35,979,519
Total noncurrent liabilities	40,579,144	3,271,400	43,850,544
TOTAL LIABILITIES	47,126,341	4,909,541	52,035,882
<u>DEFERRED INFLOWS - Pension Deferrals</u>			
	2,694,324	9,009	2,703,333
<u>NET POSITION</u>			
Net investment in capital assets	61,525,112	36,350,764	97,875,876
Restricted net position	12,968,873	0	12,968,873
Unrestricted	18,552,028	2,476,256	21,028,284
TOTAL NET POSITION	\$ 93,046,013	\$ 38,827,020	\$ 131,873,033

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

**YELLOWSTONE COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017**

Functions / Programs	Program Revenues								Net (Expense) Revenue and Changes in Net Position		
	Expenses	Special Assessments	Licenses and Permits	Intergovern- mental	Fines and Forfeitures	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
	Expenses	Assessments	and Permits	mental	Forfeitures	Services	Contributions	Contributions	Governmental Activities	Business-type Activities	Total
Primary government:											
Governmental activities:											
General government	\$ 17,966,136	\$0	\$0	\$184,987	\$ 697,656	\$ 4,767,838	\$50,000	\$0	\$ (12,265,655)	\$0	\$ (12,265,655)
Public Safety	24,998,001	0	8,330	331,944	95,216	7,172,626	729,710	0	(16,660,175)	0	(16,660,175)
Public Works	9,476,431	989,581	27,452	531,871	0	113,507	60,483	496,256	(7,257,281)	0	(7,257,281)
Public Health	4,375,353	0	0	717	0	3,780	315,592	0	(4,055,264)	0	(4,055,264)
Social and Economic	2,285,711	0	0	247,059	0	0	0	0	(2,038,652)	0	(2,038,652)
Culture and Recreation	1,592,009	0	0	0	0	0	0	0	(1,592,009)	0	(1,592,009)
Community Development	733,910	0	0	0	0	0	0	0	(733,910)	0	(733,910)
Conservation of Natural Resources	119,858	0	0	0	0	0	0	0	(119,858)	0	(119,858)
Interest on Long-Term Debt	148,095	0	0	0	0	0	0	0	(148,095)	0	(148,095)
Total governmental activities	61,695,504	989,581	35,782	1,296,578	792,872	12,057,751	1,155,785	496,256	(44,870,899)	0	(44,870,899)
Business-type activities:											
Refuse Disposal	197,973	227,877	0	0	0	0	0	0	0	29,904	29,904
METRA	8,789,217	0	0	0	0	5,929,760	0	0	0	(2,859,457)	(2,859,457)
Total business-type activities:	8,987,190	227,877	0	0	0	5,929,760	0	0	0	(2,829,553)	(2,829,553)
Total primary government	\$ 70,682,694	\$ 1,217,458	\$35,782	\$ 1,296,578	\$ 792,872	\$ 17,987,511	\$ 1,155,785	\$496,256	\$ (44,870,899)	\$ (2,829,553)	\$ (47,700,452)
General revenues:											
Property taxes									42,089,773	2,910,868	45,000,641
Licenses and permits									5,270,652	0	5,270,652
Intergovernmental									3,900,245	141,910	4,042,155
Other revenues									444,834	179,531	624,365
Transfers In/(Out)									91,619	(91,619)	-
Total general revenues and transfers									51,797,123	3,140,690	54,937,813
Change in net position									6,926,224	311,137	7,237,361
Net position, beginning									86,119,789	38,515,883	124,635,672
Net position, ending									\$ 93,046,013	\$ 38,827,020	\$ 131,873,033

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

YELLOWSTONE COUNTY, MONTANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2017

	MAJOR FUNDS							Total Governmental Funds
	General	Road	Property & Liability Insurance Fund	Public Safety Fund	R.S.I.D. Bond Fund	Capital Improvement Fund	Other Nonmajor Governmental Funds	
ASSETS								
Cash and demand investments, pooled	\$3,440,949	\$2,120,151	\$1,544,417	\$5,079,315	\$103,985	\$7,659,789	\$5,506,590	\$25,455,196
Cash investments, pooled	3,391,308	2,183,788	1,577,227	5,231,773	106,742	7,816,051	5,651,400	25,958,289
Receivables (net of allowance for uncollectibles):								
Property taxes	1,475,069	1,381,174	129,690	1,137,823	0	0	1,683,168	5,806,924
Accounts	185,743	0	0	389,782	0	2,472	854,374	1,432,371
Delinquent assessments	0	0	0	0	4,493	0	16,710	21,203
Deferred assessments	0	0	0	0	1,003,464	0	0	1,003,464
Accrued interest	45,919	0	4,067	0	109	22,115	6,147	78,357
Due from other funds	45,597	0	0	0	0	0	0	45,597
Prepaid expenses	99,531	22,838	2,477	4,950	0	0	2,040	131,836
Inventories	17,929	143,546	0	0	0	0	72,274	233,749
Total assets	\$8,702,045	\$5,851,497	\$3,257,878	\$11,843,643	\$1,218,793	\$15,500,427	\$13,792,703	\$60,166,986
LIABILITIES:								
Accounts payable	\$341,036	\$162,186	\$4,317	\$234,332	\$0	\$1,164,201	\$1,077,054	\$2,983,126
Accrued liabilities	417,961	175,981	524,608	803,507	0	104,127	401,484	2,427,668
Due to other funds	0	0	0	0	39,597	0	6,000	45,597
Deposits	1,000	0	0	0	0	0	0	1,000
Due to other taxing districts	0	0	0	0	0	0	189,389	189,389
Total liabilities	759,997	338,167	528,925	1,037,839	39,597	1,268,328	1,673,927	5,646,780
DEFERRED INFLOW OF RESOURCES:								
Uncollected tax revenue	1,475,069	1,381,174	129,690	1,137,823	1,007,957	0	1,699,878	6,831,591
Total deferred inflow of resources	1,475,069	1,381,174	129,690	1,137,823	1,007,957	0	1,699,878	6,831,591
FUND BALANCE:								
Unspendable	117,460	166,384	2,477	4,950	0	0	74,314	365,585
Restricted	0	3,965,772	0	0	171,239	0	5,645,219	9,782,230
Committed	98,265	0	826,810	6,742,648	0	0	3,184,643	10,852,366
Assigned	1,295,206	0	1,769,976	2,920,383	0	14,232,099	1,514,722	21,732,386
Unassigned	4,956,048	0	0	0	0	0	0	4,956,048
Total fund balance	6,466,979	4,132,156	2,599,263	9,667,981	171,239	14,232,099	10,418,898	47,688,615
Total liabilities, deferred inflows and fund balance	\$8,702,045	\$5,851,497	\$3,257,878	\$11,843,643	\$1,218,793	\$15,500,427	\$13,792,703	\$60,166,986

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, 2017**

Fund Balance June 30, 2017, governmental funds	\$ 47,688,615
Net position of internal service funds as of June 30, 2017, are included as general governmental functions since they are primarily related to that function.	8,238,272
Net capital assets of internal service funds included above	(25,680)
Long-term assets are not available to pay for current period expenditures and, therefore, are deferred on the fund statements	6,831,591
Long-term portion of compensated absences is not anticipated to be expended in the current period	(1,667,782)
Long-term debt previously recognized as revenue in prior periods	(3,654,163)
Accrued interest payable on long-term debt	(17,154)
Net capital assets	62,141,112
Other post employment benefits (OPEB) - implicit rate subsidy liability	(2,610,352)
Net Pension Liability	(33,257,896)
Deferred Outflow of Resources - Pension Adjustments	12,073,774
Deferred Inflow of Resources - Pension Deferrals	(2,694,324)
Net Position of governmental activities, June 30, 2017	<u>\$ 93,046,013</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, 2017

	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 <u>Funds</u>	
REVENUES:								
Taxes	\$11,662,205	\$4,953,681	\$1,032,580	\$9,036,013	\$0	\$0	\$13,155,397	\$39,839,876
Special assessments	0	0	0	0	181,424	0	936,705	1,118,129
Licenses and permits	54,164	26,894	0	5,056,032	0	0	169,344	5,306,434
Intergovernmental	1,372,504	2,493,151	34,456	371,202	0	0	2,263,015	6,534,328
Fines and forfeitures	697,656	0	0	0	0	0	95,216	792,872
Charges for services	1,359,322	58,795	476,993	4,892,798	0	23,986	2,453,990	9,265,884
Other	122,376	136,100	5,913	47,098	209	48,531	62,815	423,042
Total revenues	15,268,227	7,668,621	1,549,942	19,403,143	181,633	72,517	19,136,482	63,280,565
EXPENDITURES:								
Current:								
General government	8,726,507	0	1,375,265	0	0	0	359,960	10,461,732
Public safety	1,252,314	0	0	17,588,806	0	0	6,613,189	25,454,309
Public works	44,540	7,622,795	0	0	0	0	1,885,726	9,553,061
Public health	588,278	0	0	62,341	0	0	3,715,041	4,365,660
Social and economic services	519,518	0	0	0	0	0	1,726,476	2,245,994
Culture and recreation	0	0	0	0	0	0	1,474,841	1,474,841
Conservation of natural resources	27,020	0	0	0	0	0	92,838	119,858
Community development	506,747	0	0	0	0	0	0	506,747
Capital outlay	408,840	305,963	9,848	325,597	0	5,536,418	1,641,432	8,228,098
Debt service:								
Principal	0	0	0	0	178,000	0	545,000	723,000
Interest	0	0	0	0	58,855	0	91,812	150,667
Total expenditures	12,073,764	7,928,758	1,385,113	17,976,744	236,855	5,536,418	18,146,315	63,283,967
Excess (deficiency) of revenues over (under) expenditures	3,194,463	(260,137)	164,829	1,426,399	(55,222)	(5,463,901)	990,167	(3,402)
OTHER FINANCING SOURCES (USES):								
Interfund transfers in	1,122,698	211,707	26,595	1,655,811	1	3,525,000	3,752,913	10,294,725
Interfund transfers out	(4,717,863)	(144,965)	(250,000)	(1,135,261)	(1)	0	(5,169,514)	(11,417,604)
Total other financing sources (uses)	(3,595,165)	66,742	(223,405)	520,550	0	3,525,000	(1,416,601)	(1,122,879)
Net change in fund balances	(400,702)	(193,395)	(58,576)	1,946,949	(55,222)	(1,938,901)	(426,434)	(1,126,281)
Fund balance July 1, 2016	6,867,681	4,325,551	2,657,839	7,721,032	226,461	16,171,000	10,845,332	48,814,896
Fund balance June 30, 2017	\$6,466,979	\$4,132,156	\$2,599,263	\$9,667,981	\$171,239	\$14,232,099	\$10,418,898	\$47,688,615

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, 2017**

Net change in fund balances - total governmental funds	\$ (1,126,281)
Change in net position of internal service funds are included as general governmental functions since they are primarily related to that function.	315,733
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 (less trade-in of \$58,500)	12,377,855
Depreciation expense	(5,562,593)
Gain (loss) on disposal and adj to accumulated depreciation (\$963)	(21,556)
(Decrease) increase in property tax and special assessment receivables that may not be available in the current period	2,121,341
Increase in the long-term portion of compensated absences that is not anticipated to be expended in the current period	45,454
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.	495,837
Change in accrued interest payable	2,572
Change in other post employment benefits - implicit rate subsidy	(332,305)
Change in Pension Expense	(1,704,368)
Revenue - On Behalf Payment	314,536
Change in net position in governmental activities	<u><u>\$ 6,926,224</u></u>

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

**YELLOWSTONE COUNTY, MONTANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2017
(Page 1 of 2)**

	BUDGET		<u>Actual</u>	Variance with Final Budget - Positive (Negative)
	<u>Original</u>	<u>Final Revised</u>		
<u>REVENUES:</u>				
Taxes:				
Real estate property taxes	\$ 12,133,266	\$ 12,133,266	\$ 11,393,611	(\$739,655)
Personal property taxes	194,630	194,630	186,965	(7,665)
Mobile homes, penalty and interest, other	125,640	125,640	81,629	(44,011)
Licenses and permits	40,300	40,300	54,164	13,864
Intergovernmental:				
Grants	485,592	695,384	685,302	(10,082)
State entitlement and other	705,179	705,179	687,202	(17,977)
Fines and forfeitures, justice court	600,000	600,000	697,656	97,656
Charges for services:				
Clerk & Recorder	915,000	915,000	1,079,157	164,157
Miscellaneous	210,300	210,300	280,165	69,865
Other:				
Interest on investments	170,000	170,000	101,605	(68,395)
Miscellaneous	20,000	20,861	20,771	(90)
Total revenues	\$ 15,599,907	\$ 15,810,560	\$ 15,268,227	\$ (542,333)

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, 2017
(Page 2 of 2)**

Current:	BUDGET			Variance with Final Budget - Positive (Negative)
General government:	Original	Final Revised	Actual	
County commissioners	\$ 503,891	\$ 503,891	\$ 463,750	\$ 40,141
Elections	454,305	585,642	542,732	42,910
Clerk & Recorder	674,003	674,950	653,615	21,335
Treasurer, Auditor, Finance	2,104,222	2,106,248	2,104,736	1,512
Information technology	1,102,023	1,112,437	1,006,385	106,052
Building maintenance	687,895	688,161	638,178	49,983
Other	4,363,234	4,356,899	3,317,111	1,039,788
Public safety:				
Disaster and Emergency, Rural Fire	453,205	477,203	420,688	56,515
Juvenile detention	581,366	581,366	581,366	0
Jail alternative programs	248,310	248,310	250,260	0
Public works	61,901	61,901	44,540	0
Public health	764,454	784,454	588,278	196,176
Social and economic services				
Youth shelter	290,683	290,683	290,683	0
Rent assistance program	137,500	137,500	137,500	0
Other	100,570	100,570	91,335	9,235
Conservation of natural resources	27,020	27,020	27,020	0
Community development	489,813	539,813	506,747	33,066
Capital outlay	386,388	528,443	408,840	119,603
Total expenditures	13,430,783	13,805,491	12,073,764	1,716,316
Excess (deficiency) of revenues over (under) expenditures	2,169,124	2,005,069	3,194,463	1,173,983
OTHER FINANCING SOURCES (USES):				
Interfund transfers in	1,250,802	1,250,802	1,122,698	(128,104)
Interfund transfers out	(4,326,964)	(4,326,964)	(4,717,863)	(390,899)
Total other financing sources (uses)	(3,076,162)	(3,076,162)	(3,595,165)	(519,003)
Net change in fund balances	(\$907,038)	(\$1,071,093)	(400,702)	\$654,980
Fund balance July 1, 2016			6,867,681	
Fund balance June 30, 2017			\$6,466,979	

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, 2017

	Road Fund				Property and Liability Insurance Fund				Public Safety Fund			
	BUDGET		Actual	Variance with Final Budget - Positive (Negative)	BUDGET		Actual	Variance with Final Budget - Positive (Negative)	BUDGET		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final Revised			Original	Final Revised			Original	Final Revised		
REVENUES:												
Taxes	\$5,673,391	\$5,673,391	\$4,953,681	(\$719,710)	\$1,104,695	\$1,104,695	\$1,032,580	(\$72,115)	\$9,666,939	\$9,666,939	\$9,036,013	(\$630,926)
Licenses and permits	28,436	28,436	26,894	(1,542)	0	0	0	0	4,240,800	4,240,800	5,056,032	815,232
Intergovernmental	2,492,512	2,492,512	2,493,151	639	34,456	34,456	34,456	0	359,012	373,620	371,202	(2,418)
Charges for services	184,500	184,500	58,795	(125,705)	469,140	469,140	476,993	7,853	3,892,620	3,892,620	4,892,798	1,000,178
Other	2,500	2,500	136,100	133,600	14,000	14,000	5,913	(8,087)	15,000	15,000	47,098	32,098
Total revenues	8,381,339	8,381,339	7,668,621	(712,718)	1,622,291	1,622,291	1,549,942	(72,349)	18,174,371	18,188,979	19,403,143	1,214,164
EXPENDITURES:												
Current:												
General government	0	0	0	0	3,113,145	3,113,539	1,375,265	1,738,274	0	0	0	0
Public safety	0	0	0	0	0	0	0	0	19,201,129	19,555,903	17,588,806	1,967,097
Public works	9,045,935	9,095,935	7,622,795	1,473,140	0	0	0	0	0	0	0	0
Public health	0	0	0	0	0	0	0	0	78,518	78,518	62,341	16,177
Capital outlay	813,862	763,862	305,963	457,899	10,700	10,700	9,848	852	328,744	368,644	325,597	43,047
Total expenditures	9,859,797	9,859,797	7,928,758	1,931,039	3,123,845	3,124,239	1,385,113	1,739,126	19,608,391	20,003,065	17,976,744	2,026,321
Excess (deficiency) of revenues over (under) expenditures	(1,478,458)	(1,478,458)	(260,137)	1,218,321	(1,501,554)	(1,501,948)	164,829	1,666,777	(1,434,020)	(1,814,086)	1,426,399	3,240,485
OTHER FINANCING SOURCES (USES):												
Interfund transfers in	207,576	207,576	211,707	4,131	31,136	31,136	26,595	(4,541)	1,693,681	1,693,681	1,655,811	(37,870)
Interfund transfers out	(144,965)	(144,965)	(144,965)	0	(250,000)	(250,000)	(250,000)	0	(1,147,827)	(1,147,827)	(1,135,261)	12,566
Total other financing sources (uses)	62,611	62,611	66,742	4,131	(218,864)	(218,864)	(223,405)	(4,541)	545,854	545,854	520,550	(25,304)
Net change in fund balances	(\$1,415,847)	(\$1,415,847)	(193,395)	\$1,222,452	(\$1,720,418)	(\$1,720,812)	(58,576)	\$1,662,236	(\$888,166)	(\$1,268,232)	1,946,949	\$3,215,181
Fund balance July 1, 2016			4,325,551				2,657,839				7,721,032	
Fund balance June 30, 2017			\$4,132,156				\$2,599,263				\$9,667,981	

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2017
(Page 1 of 2)

	Business-Type Activities Enterprise Funds			Governmental Activities -
	Refuse Disposal Fund	METRA Fund	Total	Internal Service Funds
<u>ASSETS AND DEFERRED OUTFLOWS</u>				
CURRENT ASSETS:				
Cash and demand investments, pooled	\$165,695	\$2,480,672	\$2,646,367	\$4,202,446
Cash investments, pooled	170,668	2,548,589	2,719,257	4,290,899
Restricted cash and demand investments held in trust, nonpooled	0	944,923	944,923	0
Receivables (net of allowance for uncollectibles):				
Property taxes	0	347,076	347,076	0
Accounts	0	53,663	53,663	12,177
Delinquent assessments	42,774	0	42,774	0
Accrued interest	0	1,964	1,964	11,315
Prepaid expenses	0	65,859	65,859	13,566
Inventories	0	61,887	61,887	0
Total current assets	379,137	6,504,633	6,883,770	8,530,403
NONCURRENT ASSETS:				
Capital assets:				
Land	0	368,574	368,574	0
Buildings	0	55,848,674	55,848,674	0
Improvements other than buildings	0	5,967,879	5,967,879	0
Equipment and vehicles	0	1,894,585	1,894,585	365,696
Construction in progress	0	388,705	388,705	0
Accumulated depreciation	0	(28,117,653)	(28,117,653)	(340,016)
Total capital assets (net of accumulated depreciation)	0	36,350,764	36,350,764	25,680
DEFERRED OUTFLOWS - Pension Adjustments	0	511,036	511,036	0
Total assets and deferred outflows	\$379,137	\$43,366,433	\$43,745,570	\$8,556,083

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2017
(Page 2 of 2)

	Business-Type Activities Enterprise Funds			Governmental Activities -
	Refuse Disposal Fund	METRA Fund	Total	Internal Service Funds
<u>LIABILITIES AND DEFERRED INFLOWS</u>				
CURRENT LIABILITIES:				
Accounts payable	723	373,004	\$373,727	\$3,321
Accrued liabilities	0	142,450	142,450	302,934
Accrued compensated absences	0	63,282	63,282	2,329
Unearned revenue - advertising and event	0	264,818	264,818	0
Unearned premiums	0	0	0	2,239
Total current liabilities	723	843,554	844,277	310,823
CURRENT LIABILITIES PAYABLE FROM RESTRICTED CASH:				
Unearned event revenue	0	739,785	739,785	0
Deposits	0	54,079	54,079	0
Total current liabilities payable from restricted cash	0	793,864	793,864	0
NONCURRENT LIABILITIES:				
Accrued compensated absences	0	189,844	189,844	6,988
Unearned advertising revenue	0	106,360	106,360	0
OPEB implicit rate subsidy	0	253,573	253,573	0
Net Pension Liability	0	2,721,623	2,721,623	0
Total noncurrent liabilities	0	3,271,400	3,271,400	6,988
Total liabilities	723	4,908,818	4,909,541	317,811
DEFERRED INFLOWS - Pension Deferrals	0	9,009	9,009	0
<u>NET POSITION</u>				
Net investment in capital assets	0	36,350,764	36,350,764	25,680
Unrestricted	378,414	2,097,842	2,476,256	8,212,592
Total net position	378,414	38,448,606	38,827,020	8,238,272
Total liabilities, deferred inflows and net position	\$379,137	\$43,366,433	\$43,745,570	\$8,556,083

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, 2017

	Business-Type Activities - Enterprise Funds			Governmental Activities -
	Refuse Disposal Fund	METRA Fund	Total	Internal Service Funds
OPERATING REVENUES:				
Charge for services and use of facilities	\$ 227,877	\$ 5,929,760	\$ 6,157,637	\$ 189,703
Health insurance premiums	0	0	0	6,554,740
Total operating revenues	227,877	5,929,760	6,157,637	6,744,443
OPERATING EXPENSES:				
Salaries and benefits	0	3,663,390	3,663,390	71,245
Supplies	0	609,614	609,614	10,206
Contracted services	197,973	2,852,979	3,050,952	117,508
Health claims	0	0	0	6,897,838
Stop-loss insurance and administration	0	70,133	70,133	556,007
Awards	0	107,702	107,702	0
Depreciation	0	1,485,399	1,485,399	12,200
Total operating expenses	197,973	8,789,217	8,987,190	7,665,004
Operating income (loss)	29,904	(2,859,457)	(2,829,553)	(920,561)
NONOPERATING REVENUES (EXPENSES):				
Taxes	0	2,910,868	2,910,868	0
Intergovernmental revenue	0	141,910	141,910	0
Interest revenue (expense)	0	6,016	6,016	21,792
Other revenue	0	56,253	56,253	0
Revenue from signage agreement	0	117,262	117,262	0
Total nonoperating revenues (expenses)	0	3,232,309	3,232,309	21,792
Income (loss) before transfers	29,904	372,852	402,756	(898,769)
Transfer in from other funds	0	0	0	1,214,502
Transfer out to other funds	(20,000)	(71,619)	(91,619)	0
Gain/Loss on disposal of fixed assets	0	0	0	0
Change in net position	9,904	301,233	311,137	315,733
Net position July 1, 2016	368,510	38,147,373	38,515,883	7,922,539
Prior Period Adjustment	0	0	0	0
Net position June 30, 2017	\$ 378,414	\$ 38,448,606	\$ 38,827,020	\$ 8,238,272

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, 2017
(Page 1 of 2)

	Business-type Activities - Enterprise Funds			Governmental
	Refuse Disposal	METRA	Total	Activities
	Fund	Fund		Internal
				Service Funds
<u>Cash flows from operating activities:</u>				
Cash received from users	\$ 213,343	\$ 4,919,146	\$ 5,132,489	\$ 189,703
Cash received from health insurance premiums	0	0	0	6,555,930
Cash paid to other suppliers for goods or services	(197,250)	(4,097,659)	(4,294,909)	(126,658)
Cash paid to employees for services	0	(3,348,617)	(3,348,617)	(71,114)
Cash paid for health claims	0	0	0	(6,797,838)
Cash paid for stop-loss insurance and administration	0	0	0	(556,007)
Net cash provided (used) by operating activities	16,093	(2,527,130)	(2,511,037)	(805,984)
<u>Cash flows from noncapital financing activities:</u>				
Cash received from taxes, licenses, permits, and intergovernmental revenue	0	2,864,103	2,864,103	0
Cash received from interfund transfer	0	0	0	1,214,502
Cash transferred to other funds for services	0	(71,619)	(71,619)	0
Cash transferred to Blight Abatement	(20,000)	0	(20,000)	0
Cash received from other revenues	0	56,253	56,253	0
Net cash provided (used) by noncapital financing activities	(20,000)	2,848,737	2,828,737	1,214,502
<u>Cash flows from capital and related financing activities:</u>				
Acquisition of capital assets	0	100,315	100,315	0
Net cash used for capital and related financing activities	0	100,315	100,315	0
<u>Cash flows from investing activities:</u>				
Deposits into cash investments	(12,544)	(937,470)	(950,014)	(551,162)
Interest received on investments	0	4,648	4,648	16,512
Net cash provided (used) by investing activities	(12,544)	(932,822)	(945,366)	(534,650)
Net increase (decrease) in cash and demand investments	(16,452)	(510,900)	(527,351)	(126,132)
Cash and demand investments, and restricted cash, July 1, 2016	182,146	3,936,495	4,118,641	4,328,578
Cash and demand investments, and restricted cash, June 30, 2017	\$ 165,695	\$ 3,425,595	\$ 3,591,290	\$ 4,202,446
<u>Presented in Statement of Net Position as follows:</u>				
Cash and demand investments, pooled	\$ 165,695	\$ 2,480,672	\$ 2,646,367	
Restricted cash held in trust, nonpooled	0	944,923	944,923	
Cash and demand investments, and restricted cash, June 30, 2017	\$ 165,695	\$ 3,425,595	\$ 3,591,290	

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, 2017
(Page 2 of 2)

	Business-type Activities - Enterprise Funds			Governmental
	Refuse Disposal	METRA	Total	Internal
	Fund	Fund		Service Funds
Noncash transactions:				
Net Pension Liability	\$ 0	\$ 733,665	\$ 733,665	\$ 0
Revenue recognized on sales rights agreement	\$ 0	\$ 117,262	\$ 117,262	\$ 0
OPEB implicit rate subsidy expense	\$ 0	\$ 48,320	\$ 48,320	\$ 0

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

Operating income (loss)	\$ 29,904	\$ (2,859,457)	\$ (2,829,553)	\$ (920,561)
Adjustments to reconcile operating income (loss) to net cash from operating activities:				
Depreciation expense	0	1,485,399	1,485,399	12,200
(Increase) decrease in assets:				
Accounts receivable	0	46,439	46,439	2,272
Delinquent assessments receivable	(14,534)	0	(14,534)	0
Prepaid expenses	0	(408)	(408)	(735)
Inventories	0	(6,374)	(6,374)	0
Construction in progress	0	(384,305)	(384,305)	0
Increase (decrease) in liabilities:				
Accounts payable	723	(66,144)	(65,421)	1,791
Accrued liabilities	0	23,984	23,984	100,131
Unearned premiums	0	0	0	(1,082)
Unearned event revenue	0	(1,031,763)	(1,031,763)	0
Deposits	0	(25,290)	(25,290)	0
Net Pension Liability	0	0	0	0
OPEB implicit rate subsidy liability	0	290,789	290,789	0
Total adjustments	(13,811)	332,327	318,516	114,577
Net cash provided (used) by operating activities	\$ 16,093	\$ (2,527,130)	\$ (2,511,037)	\$ (805,984)

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, 2017

	External Investment Trust Fund	Agency Funds	Total Fiduciary Funds
<u>ASSETS</u>			
Cash and demand investments, pooled	\$ 51,323,124	\$ 4,770,093	\$ 56,093,217
Cash investments, pooled	52,435,597	4,913,272	57,348,869
Restricted cash and demand investments held in trust, nonpooled	0	96,486	96,486
Restricted cash investments for capital improvements, nonpooled	0	15,304,909	15,304,909
Restricted cash investments for debt service, nonpooled	0	12,940,569	12,940,569
Receivables:			
Property taxes	0	18,975,565	18,975,565
Accounts receivable	0	48,596	48,596
Delinquent assessments	0	469,435	469,435
Accrued interest	128,519	7,609	136,128
Due from other funds	0	6,261,392	6,261,392
Total assets	\$ 103,887,240	\$ 63,787,926	\$ 167,675,166
<u>LIABILITIES</u>			
Accounts payable	\$0	\$ 118,374	\$ 118,374
Due to other funds - protest tax fund	0	6,261,392	6,261,392
Due to others	0	1,887,133	1,887,133
Due to other taxing districts	0	55,521,027	55,521,027
Total liabilities	0	63,787,926	63,787,926
<u>NET POSITION</u>			
Net position held in trust for pool participants	\$ 103,887,240	\$0	\$ 103,887,240

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, 2017**

ADDITIONS:

Contributions to pooled investments	\$ 659,726,012	
Interest and investment income	257,066	
Total additions	659,983,078	\$ 659,983,078

DEDUCTIONS

Distributions from pooled investments	(652,705,193)	
Investment administrative expenses	(9,517)	
Total deductions	(652,714,710)	(652,714,710)

Change in net position held in trust for pool participants		7,268,368
Net position held in trust for pool participants, July 1, 2016		96,618,872
Net position held in trust for pool participants, June 30, 2017		\$ 103,887,240

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