

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION

JUNE 30, 2019

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<u>ASSETS AND DEFERRED OUTFLOWS</u>	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>Current Assets</u>			
Cash and demand investments, pooled	\$ 39,179,920	\$ 4,416,455	\$ 43,596,375
Cash investments, pooled	30,090,924	3,398,461	33,489,385
Restricted cash and demand investments held in trust, nonpooled	0	1,332,360	1,332,360
Receivables (net of allowance for uncollectibles):			
Property taxes	980,056	70,687	1,050,743
Accounts	1,443,750	2,995	1,446,745
Delinquent assessments	26,012	30,567	56,579
Assessments	117,698	0	117,698
Accrued interest	143,959	5,675	149,634
Prepaid expenses	102,310	85,862	188,172
Inventories	245,571	41,697	287,268
Total current assets	72,330,200	9,384,759	81,714,959
<u>Noncurrent Assets</u>			
Assessments receivable, net of allowance	616,257	0	616,257
Total noncurrent assets	616,257	0	616,257
Capital assets (net of accumulated depreciation):			
Land	3,658,346	357,388	4,015,734
Buildings	25,841,847	31,609,811	57,451,658
Improvements other than buildings	1,728,944	1,988,270	3,717,214
Equipment and vehicles	8,480,249	1,371,175	9,851,424
Infrastructure	35,587,774	0	35,587,774
Construction in progress	6,892,999	104,510	6,997,509
Total capital assets (net of accumulated depreciation)	82,190,159	35,431,154	117,621,313
DEFERRED OUTFLOWS	9,468,394	578,260	10,046,654
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 164,605,010	\$ 45,394,173	\$ 209,999,183

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION

JUNE 30, 2019

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<u>LIABILITIES AND DEFERRED INFLOWS</u>	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>Current Liabilities</u>			
Accounts payable	\$ 1,820,288	\$ 272,315	\$ 2,092,603
Accrued liabilities	3,424,371	109,993	3,534,364
Accrued compensated absences	587,317	63,582	650,899
Notes payable	46,616	0	46,616
General obligation bonds	605,000	0	605,000
Special assessment debt with governmental commitment	7,000	0	7,000
Unearned advertising and event revenue	0	1,373,739	1,373,739
Deposits	27,877	118,054	145,931
Due to other taxing districts	170,130	0	170,130
Total current liabilities	6,688,599	1,937,683	8,626,282
<u>Noncurrent Liabilities</u>			
Notes payable	482,171	0	482,171
Long-term liability for accrued compensated absences	1,776,930	190,744	1,967,674
General obligation bonds	9,165,000	0	9,165,000
Special assessment debt with governmental commitment	652,000	0	652,000
OPEB liability	2,915,367	267,465	3,182,832
Net pension liability	23,257,149	2,397,702	25,654,851
Total noncurrent liabilities	38,248,617	2,855,911	41,104,528
TOTAL LIABILITIES	44,937,216	4,793,594	49,730,810
<u>DEFERRED INFLOWS</u>			
	10,622,074	510,498	11,132,572
<u>NET POSITION</u>			
Net investment in capital assets	71,891,372	35,431,154	107,322,526
Restricted net position	12,631,165	0	12,631,165
Unrestricted	24,523,183	4,658,927	29,182,110
TOTAL NET POSITION	\$ 109,045,720	\$ 40,090,081	\$ 149,135,801

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

**YELLOWSTONE COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019**

Functions / Programs	Program Revenues							Net (Expense) Revenue and Changes in Net Position		
	Expenses	Special Assessments	Licenses and Permits	Intergovernmental	Fines and Forfeitures	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total
Primary government:										
<u>Governmental activities:</u>										
General government	\$ 16,349,267	\$0	\$0	\$ 202,178	630,577	\$ 4,829,017	\$0	\$ (10,687,495)	\$0	\$ (10,687,495)
Public Safety	29,927,064	0	18,515	486,474	39,441	6,150,025	920,709	(22,311,900)	0	(22,311,900)
Public Works	9,585,689	1,131,685	30,884	750,907	0	286,142	82,781	(7,303,290)	0	(7,303,290)
Public Health	4,911,179	0	0	940	0	0	703,968	(4,206,271)	0	(4,206,271)
Social and Economic	3,448,491	0	0	243,758	0	0	0	(3,204,733)	0	(3,204,733)
Culture and Recreation	2,188,663	0	0	0	0	0	0	(2,188,663)	0	(2,188,663)
Community Development	614,919	0	0	0	0	0	0	(614,919)	0	(614,919)
Conservation of Natural Resources	142,232	0	0	0	0	0	0	(142,232)	0	(142,232)
Interest on Long-Term Debt	347,939	0	0	0	0	0	0	(347,939)	0	(347,939)
Total governmental activities	67,515,443	1,131,685	49,399	1,684,256	670,019	11,265,184	1,707,458	(51,007,442)	0	(51,007,442)
<u>Business-type activities:</u>										
Refuse Disposal	207,086	317,154	0	0	0	0	0	0	110,068	110,068
METRA	8,878,200	0	0	0	0	5,719,135	0	0	(3,159,065)	(3,159,065)
Total business-type activities:	9,085,286	317,154	0	0	0	5,719,135	0	0	(3,048,997)	(3,048,997)
Total primary government	\$ 76,600,729	\$ 1,448,839	\$49,399	\$ 1,684,256	\$ 670,019	\$ 16,984,319	\$ 1,707,458	\$ (51,007,442)	\$ (3,048,997)	\$ (54,056,439)
General revenues:										
Property taxes								49,893,538	3,777,912	53,671,450
Licenses and permits								5,819,029	0	5,819,029
Intergovernmental								4,002,411	135,064	4,137,475
Other revenues								2,566,176	725,174	3,291,350
Transfers In/(Out)								134,674	(134,674)	0
Total general revenues and transfers								62,415,828	4,503,476	66,919,304
Change in net position								11,408,386	1,454,479	12,862,865
Net position, beginning								97,637,334	38,635,602	136,272,936
Net position, ending								\$ 109,045,720	\$ 40,090,081	\$ 149,135,801

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

**YELLOWSTONE COUNTY, MONTANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2019**

	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	\$3,748,605	\$2,839,202	\$2,114,860	\$5,872,062	\$60,014	\$11,742,229	\$7,201,743	\$33,578,715
Cash investments, pooled	2,838,877	2,187,025	1,625,395	4,523,226	46,224	9,024,460	5,540,921	25,786,128
Receivables (net of allowance for uncollectibles):								
Property taxes	257,888	148,799	19,876	206,484	0	0	347,009	980,056
Accounts	514,615	0	0	502,723	0	1,125	425,287	1,443,750
Delinquent assessments	0	0	0	0	5,086	0	20,926	26,012
Assessments	0	0	0	0	733,955	0	0	733,955
Accrued interest	78,521	0	5,927	0	7	33,130	10,576	128,161
Due from other funds	175,814	0	0	0	0	0	0	175,814
Due from other taxing districts	0	0	0	0	0	0	27,326	27,326
Prepaid expenses	48,673	4,848	7,369	4,526	0	0	6,123	71,539
Inventories	30,885	120,922	0	0	0	0	93,764	245,571
Total assets	\$7,693,878	\$5,300,796	\$3,773,427	\$11,109,021	\$845,286	\$20,800,944	\$13,673,675	\$63,197,027
LIABILITIES:								
Accounts payable	\$378,831	\$168,991	\$42,901	\$292,624	\$0	\$466,255	\$442,022	\$1,791,624
Accrued liabilities	394,219	183,040	1,166,939	853,015	0	190,799	439,544	3,227,556
Due to other funds	0	0	0	0	87,556	0	115,584	203,140
Deposits	0	27,877	0	0	0	0	0	27,877
Due to other taxing districts	0	0	0	0	0	0	170,130	170,130
Total liabilities	773,050	379,908	1,209,840	1,145,639	87,556	657,054	1,167,280	5,420,327
DEFERRED INFLOW OF RESOURCES:								
Uncollected tax revenue	257,888	148,799	19,876	206,484	623,573	0	367,935	1,624,555
Total deferred inflow of resources	257,888	148,799	19,876	206,484	623,573	0	367,935	1,624,555
FUND BALANCE:								
Nonspendable	79,558	125,770	7,369	4,526	0	0	99,887	317,110
Restricted	0	4,646,319	0	0	134,157	0	6,919,279	11,699,755
Committed	103,951	0	747,659	7,756,981	0	0	3,474,202	12,082,793
Assigned	389,834	0	1,788,683	1,995,391	0	20,143,890	1,645,092	25,962,890
Unassigned	6,089,597	0	0	0	0	0	0	6,089,597
Total fund balance	6,662,940	4,772,089	2,543,711	9,756,898	134,157	20,143,890	12,138,460	56,152,145
Total liabilities, deferred inflows and fund balance	\$7,693,878	\$5,300,796	\$3,773,427	\$11,109,021	\$845,286	\$20,800,944	\$13,673,675	\$63,197,027

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, 2019**

Fund Balance June 30, 2019, governmental funds	\$ 56,152,145
Net position of internal service funds as of June 30, 2019, are included as general governmental functions since they are primarily related to that function.	9,333,881
Net capital assets of internal service funds included above	(190,626)
Long-term assets are not available to pay for current period expenditures and, therefore, are deferred on the fund statements	1,624,555
Long-term portion of compensated absences is not anticipated to be expended in the current period	(1,764,067)
Long-term debt previously recognized as revenue in prior periods	(10,957,787)
Accrued interest payable on long-term debt	(16,344)
Net capital assets	82,190,159
Other post employment benefits- OPEB Liability	(2,915,367)
Net Pension Liability	(23,257,149)
Deferred Outflow of Resources - Pension & OPEB	9,468,394
Deferred Inflow of Resources - Pension & OPEB	(10,622,074)
Net Position of governmental activities, June 30, 2019	<u><u>\$ 109,045,720</u></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, 2019

	MAJOR FUNDS							Total Governmental Funds
	General	Road	Property and Liability Insurance Fund	Public Safety Fund	RSID Bond Fund	Capital Improvement Fund	Nonmajor Governmental Funds	
REVENUES:								
Taxes	\$15,064,623	\$7,946,334	\$1,185,462	\$11,635,540	\$0	\$0	\$19,823,092	\$55,655,051
Special assessments	0	0	0	0	157,846	0	1,168,491	1,326,337
Licenses and permits	58,502	30,884	0	5,629,042	0	0	150,000	5,868,428
Intergovernmental	2,074,110	2,808,109	35,428	389,975	0	0	1,723,265	7,030,887
Fines and forfeitures	630,578	0	0	0	0	0	39,442	670,020
Charges for services	1,258,342	224,370	479,000	4,137,344	0	26,635	2,074,453	8,200,144
Other	1,470,125	414	92,121	60,314	949	514,436	191,402	2,329,761
Total revenues	20,556,280	11,010,111	1,792,011	21,852,215	158,795	541,071	25,170,145	81,080,628
EXPENDITURES:								
Current:								
General government	9,651,598	0	1,619,002	0	0	0	83,987	11,354,587
Public safety	1,404,012	0	0	19,421,974	0	0	7,336,283	28,162,269
Public works	46,351	8,428,076	0	0	0	0	1,860,893	10,335,320
Public health	209,973	0	0	69,979	0	0	4,628,462	4,908,414
Social and economic services	1,375,071	0	0	0	0	0	2,063,612	3,438,683
Culture and recreation	0	0	0	0	0	0	2,078,589	2,078,589
Conservation of natural resources	27,020	0	0	0	0	0	115,212	142,232
Community development	598,092	0	0	0	0	0	16,827	614,919
Capital outlay	217,477	293,004	3,843	421,676	0	7,933,204	1,033,095	9,902,299
Debt service:								
Principal	0	0	0	0	100,000	0	1,054,339	1,154,339
Interest	0	0	0	0	33,048	0	312,078	345,126
Total expenditures	13,529,594	8,721,080	1,622,845	19,913,629	133,048	7,933,204	20,583,377	72,436,777
Excess (deficiency) of revenues over (under) expenditures	7,026,686	2,289,031	169,166	1,938,586	25,747	(7,392,133)	4,586,768	8,643,851
OTHER FINANCING SOURCES (USES):								
Interfund transfers in	1,180,584	216,313	24,358	1,480,856	0	9,453,000	1,902,682	14,257,793
Interfund transfers out	(7,856,679)	(1,624,574)	0	(1,880,589)	(37,117)	0	(5,309,064)	(16,708,023)
Long term debt proceeds	0	0	0	0	0	0	350,000	350,000
Total other financing sources (uses)	(6,676,095)	(1,408,261)	24,358	(399,733)	(37,117)	9,453,000	(3,056,382)	(2,100,230)
Net change in fund balances	350,591	880,770	193,524	1,538,853	(11,370)	2,060,867	1,530,386	6,543,621
Fund balance July 1, 2018	6,312,349	3,891,319	2,350,187	8,218,045	145,527	18,083,023	10,608,074	49,608,524
Fund balance June 30, 2019	\$6,662,940	\$4,772,089	\$2,543,711	\$9,756,898	\$134,157	\$20,143,890	\$12,138,460	\$56,152,145

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, 2019**

Net change in fund balances - total governmental funds	\$ 6,543,621
Change in net position of internal service funds are included as general governmental functions since they are primarily related to that function.	1,224,661
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	14,217,367
Depreciation expense	(6,609,413)
Gain (loss) on disposal, Trade-in	354,651
(Decrease) increase in property tax and special assessment receivables that may not be available in the current period	(5,956,165)
Increase in the long-term portion of compensated absences that is not anticipated to be expended in the current period	(64,512)
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.	804,338
Change in accrued interest payable	(2,813)
Change in other post employment benefits	(81,639)
Change in Pension Expense	978,290
Change in net position in governmental activities	<u><u>\$ 11,408,386</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, 2019
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	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	\$ 12,861,786	\$ 14,643,073	\$ 14,563,026	(\$80,047)
Personal property taxes	188,880	188,880	204,773	15,893
Mobile homes, penalty and interest, other	108,570	111,070	296,824	185,754
Licenses and permits	44,300	44,300	58,502	14,202
Intergovernmental:				
Grants	158,000	1,393,067	1,218,633	(174,434)
State entitlement and other	983,187	983,187	855,477	(127,710)
Fines and forfeitures, justice court	625,000	625,000	630,578	5,578
Charges for services:				
Clerk & Recorder	903,000	903,000	931,850	28,850
Miscellaneous	248,900	248,900	326,492	77,592
Other:				
Interest on investments	250,000	700,000	1,149,699	449,699
On-Behalf Revenue	0	0	278,359	278,359
Miscellaneous	15,000	59,413	42,067	(17,346)
Total revenues	\$ 16,386,623	\$ 19,899,890	\$ 20,556,280	\$ 656,390

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, 2019
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Current:	BUDGET			Variance with Final Budget - Positive
General government:	<u>Original</u>	<u>Final Revised</u>	<u>Actual</u>	<u>(Negative)</u>
County commissioners	\$ 495,634	\$ 496,584	\$ 487,999	\$ 8,585
Elections	486,019	493,019	433,729	59,290
Clerk & Recorder	727,540	727,540	659,446	68,094
Treasurer, Auditor, Finance	2,291,748	2,291,748	2,151,156	140,592
Information technology	1,126,876	1,126,876	1,008,982	117,894
Building maintenance	742,077	754,077	720,371	33,706
Other	4,862,265	4,789,235	4,189,915	599,320
Public safety:				
Disaster and Emergency, Rural Fire	476,455	568,891	400,237	168,654
Juvenile detention	593,575	593,575	593,575	0
Jail alternative programs	127,000	456,769	410,200	46,569
Public works	64,899	64,899	46,351	18,548
Public health	403,500	428,500	209,973	218,527
Social and economic services				
Youth shelter	296,800	296,800	296,800	0
Rent assistance program	137,500	137,500	137,500	0
Other	256,550	960,518	940,771	19,747
Conservation of natural resources	27,020	27,020	27,020	0
Community development	520,311	600,647	598,092	2,555
Capital outlay	155,950	424,937	217,477	207,460
Total expenditures	13,791,719	15,239,135	13,529,594	1,709,541
Excess (deficiency) of revenues over (under) expenditures	2,594,904	4,660,755	7,026,686	2,365,931
OTHER FINANCING SOURCES (USES):				
Interfund transfers in	1,276,261	1,302,961	1,180,584	(122,377)
Interfund transfers out	(4,242,343)	(6,392,343)	(7,856,679)	(1,464,336)
Total other financing sources (uses)	(2,966,082)	(5,089,382)	(6,676,095)	(1,586,713)
Net change in fund balances	(\$371,178)	(\$428,627)	350,591	\$779,218
Fund balance July 1, 2018			6,312,349	
Fund balance June 30, 2019			\$6,662,940	

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, 2019

	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	\$6,053,172	\$7,875,926	\$7,946,334	\$70,408	\$1,023,082	\$1,178,250	\$1,185,462	\$7,212	\$10,209,429	\$11,577,679	\$11,635,540	\$57,861
Licenses and permits	23,480	23,480	30,884	7,404	0	0	0	0	5,005,100	5,005,100	5,629,042	623,942
Intergovernmental	2,680,148	2,680,148	2,808,109	127,961	35,428	35,428	35,428	0	364,390	364,390	389,975	25,585
Charges for services	196,000	196,000	224,370	28,370	479,000	479,000	479,000	0	3,796,600	3,796,600	4,137,344	340,744
Other	600	600	414	(186)	28,000	28,000	92,121	64,121	12,000	12,000	60,314	48,314
Total revenues	8,953,400	10,776,154	11,010,111	233,957	1,565,510	1,720,678	1,792,011	71,333	19,387,519	20,755,769	21,852,215	1,096,446
EXPENDITURES:												
Current:												
General government	0	0	0	0	3,660,708	3,735,708	1,619,002	2,116,706	0	0	0	0
Public safety	0	0	0	0	0	0	0	0	20,938,793	21,233,605	19,421,974	1,811,631
Public works	8,785,834	9,215,834	8,428,076	787,758	0	0	0	0	0	0	0	0
Public health	0	0	0	0	0	0	0	0	78,384	78,384	69,979	8,405
Capital outlay	831,675	801,675	293,004	508,671	3,000	5,200	3,843	1,357	434,820	465,070	421,676	43,394
Total expenditures	9,617,509	10,017,509	8,721,080	1,296,429	3,663,708	3,740,908	1,622,845	2,118,063	21,451,997	21,777,059	19,913,629	1,863,430
Excess (deficiency) of revenues over (under) expenditures	(664,109)	758,645	2,289,031	1,530,386	(2,098,198)	(2,020,230)	169,166	2,189,396	(2,064,478)	(1,021,290)	1,938,586	2,959,876
OTHER FINANCING SOURCES (USES):												
Interfund transfers in	217,728	217,728	216,313	(1,415)	32,659	32,659	24,358	(8,301)	1,585,128	1,585,128	1,480,856	(104,272)
Interfund transfers out	(199,574)	(1,624,574)	(1,624,574)	0	0	0	0	0	(1,817,565)	(1,882,653)	(1,880,589)	2,064
Total other financing sources (uses)	18,154	(1,406,846)	(1,408,261)	(1,415)	32,659	32,659	24,358	(8,301)	(232,437)	(297,525)	(399,733)	(102,208)
Net change in fund balances	(\$645,955)	(\$648,201)	880,770	\$1,528,971	(\$2,065,539)	(\$1,987,571)	193,524	\$2,181,095	(\$2,296,915)	(\$1,318,815)	1,538,853	\$2,857,668
Fund balance July 1, 2018			3,891,319				2,350,187				8,218,045	
Fund balance June 30, 2019			\$4,772,089				\$2,543,711				\$9,756,898	

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019
(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	\$238,342	\$4,178,113	\$4,416,455	\$5,601,205
Cash investments, pooled	183,594	3,214,867	3,398,461	4,304,796
Restricted cash and demand investments held in trust, nonpooled	0	1,332,360	1,332,360	0
Receivables (net of allowance for uncollectibles):				
Property taxes	0	70,687	70,687	0
Accounts	0	2,995	2,995	0
Assessments	30,567	0	30,567	0
Accrued interest	0	5,675	5,675	15,798
Prepaid expenses	0	85,862	85,862	30,771
Inventories	0	41,697	41,697	0
Total current assets	452,503	8,932,256	9,384,759	9,952,570
NONCURRENT ASSETS:				
Capital assets:				
Land	0	357,388	357,388	0
Buildings	0	56,366,447	56,366,447	0
Improvements other than buildings	0	6,745,695	6,745,695	0
Equipment and vehicles	0	2,759,452	2,759,452	552,865
Construction in progress	0	104,510	104,510	0
Accumulated depreciation	0	(30,902,338)	(30,902,338)	(362,239)
Total capital assets (net of accumulated depreciation)	0	35,431,154	35,431,154	190,626
DEFERRED OUTFLOWS	0	578,260	578,260	0
Total assets and deferred outflows	\$452,503	\$44,941,670	\$45,394,173	\$10,143,196

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019
(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	\$0	\$272,315	\$272,315	\$28,664
Accrued liabilities	0	109,993	109,993	763,500
Accrued compensated absences	0	63,582	63,582	4,288
Unearned revenue - advertising and event	0	159,433	159,433	0
Total current liabilities	0	605,323	605,323	796,452
CURRENT LIABILITIES PAYABLE FROM RESTRICTED CASH:				
Unearned event revenue	0	1,214,306	1,214,306	0
Deposits	0	118,054	118,054	0
Total current liabilities payable from restricted cash	0	1,332,360	1,332,360	0
NONCURRENT LIABILITIES:				
Accrued compensated absences	0	190,744	190,744	12,863
OPEB implicit rate subsidy	0	267,465	267,465	0
Net Pension Liability	0	2,397,702	2,397,702	0
Total noncurrent liabilities	0	2,855,911	2,855,911	12,863
Total liabilities	0	4,793,594	4,793,594	809,315
DEFERRED INFLOWS	0	510,498	510,498	0
<u>NET POSITION</u>				
Net investment in capital assets	0	35,431,154	35,431,154	190,626
Unrestricted	452,503	4,206,424	4,658,927	9,143,255
Total net position	452,503	39,637,578	40,090,081	9,333,881
Total liabilities, deferred inflows and net position	\$452,503	\$44,941,670	\$45,394,173	\$10,143,196

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, 2019

	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	\$ 317,154	\$ 5,719,135	\$ 6,036,289	\$ 451,298
Intergovernmental	0	0	0	11,358
Health insurance premiums	0	0	0	7,007,150
Total operating revenues	317,154	5,719,135	6,036,289	7,469,806
OPERATING EXPENSES:				
Salaries and benefits	0	3,413,107	3,413,107	355,532
Supplies	0	625,172	625,172	69,273
Contracted services	207,086	3,212,208	3,419,294	248,700
Health claims	0	0	0	7,745,169
Stop-loss insurance and administration	0	56,475	56,475	589,301
Awards	0	114,346	114,346	0
Depreciation	0	1,456,892	1,456,892	58,491
Total operating expenses	207,086	8,878,200	9,085,286	9,066,466
Operating income (loss)	110,068	(3,159,065)	(3,048,997)	(1,596,660)
NONOPERATING REVENUES (EXPENSES):				
Taxes	0	3,777,912	3,777,912	0
Intergovernmental revenue	0	135,064	135,064	0
Interest revenue (expense)	0	41,527	41,527	236,415
Other revenue	0	42,308	42,308	0
Revenue from signage agreement	0	106,360	106,360	0
Total nonoperating revenues (expenses)	0	4,103,171	4,103,171	236,415
Income (loss) before transfers	110,068	944,106	1,054,174	(1,360,245)
Transfer in from other funds	0	0	0	2,584,906
Transfer out to other funds	(60,000)	(74,674)	(134,674)	0
Gain/Loss on disposal of fixed assets	0	534,979	534,979	0
Change in net position	50,068	1,404,411	1,454,479	1,224,661
Net position July 1, 2018	402,435	38,233,167	38,635,602	8,109,220
Net position June 30, 2019	\$ 452,503	\$ 39,637,578	\$ 40,090,081	\$ 9,333,881

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, 2019
(Page 1 of 2)

	Business-type Activities - Enterprise Funds			Governmental
	Refuse Disposal	METRA	Total	Internal
	Fund	Fund		Service Funds
<u>Cash flows from operating activities:</u>				
Cash received from users	\$ 317,386	\$ 3,383,739	\$ 3,701,125	\$ 463,006
Cash received from health insurance premiums	0	0	0	7,114,948
Cash paid to other suppliers for goods or services	(207,086)	(4,011,507)	(4,218,593)	(351,926)
Cash paid to employees for services	0	(3,274,174)	(3,274,174)	(351,458)
Cash paid for health claims	0	0	0	(7,645,169)
Cash paid for stop-loss insurance and administration	0	0	0	(589,301)
Net cash provided (used) by operating activities	110,300	(3,901,942)	(3,791,642)	(1,359,900)
<u>Cash flows from noncapital financing activities:</u>				
Cash received from taxes, licenses, permits, and intergovernmental revenue	0	4,201,206	4,201,206	0
Cash received from interfund transfer	0	0	0	2,584,906
Cash transferred to other funds for services	0	(74,674)	(74,674)	0
Cash transferred to Blight Abatement	(60,000)	0	(60,000)	0
Cash received from other revenues	0	42,308	42,308	0
Net cash provided (used) by noncapital financing activities	(60,000)	4,168,840	4,108,840	2,584,906
<u>Cash flows from capital and related financing activities:</u>				
Gain on sale of fixed assets	0	534,979	534,979	0
Acquisition of capital assets	0	(874,820)	(874,820)	(147,241)
Net cash used for capital and related financing activities	0	(339,841)	(339,841)	(147,241)
<u>Cash flows from investing activities:</u>				
Deposits into cash investments	30,691	(499,903)	(469,212)	609,358
Interest received on investments	0	78,924	78,924	241,602
Net cash provided (used) by investing activities	30,691	(420,979)	(390,288)	850,960
Net increase (decrease) in cash and demand investments	80,990	(493,922)	(412,931)	1,928,725
Cash and demand investments, and restricted cash, July 1, 2018	157,352	6,004,395	6,161,747	3,672,480
Cash and demand investments, and restricted cash, June 30, 2019	\$ 238,342	\$ 5,510,473	\$ 5,748,816	\$ 5,601,205
<u>Presented in Statement of Net Position as follows:</u>				
Cash and demand investments, pooled	\$ 238,342	\$ 4,178,113	\$ 4,416,455	
Restricted cash held in trust, nonpooled	0	1,332,360	1,332,360	
Cash and demand investments, and restricted cash, June 30, 2019	\$ 238,342	\$ 5,510,473	\$ 5,748,815	

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, 2019
(Page 2 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>
Noncash transactions:				
Net Pension Liability	\$ 0	\$ (561,685)	\$ (561,685)	\$ 0
Revenue recognized on sales rights agreement	\$ 0	\$ 106,360	\$ 106,360	\$ 0
OPEB Liability	\$ 0	\$ (91,619)	\$ (91,619)	\$ 0

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

Operating income (loss)	\$ 110,068	\$ (3,159,065)	\$ (3,048,997)	\$ (1,596,660)
Adjustments to reconcile operating income (loss) to net cash from operating activities:				
Depreciation expense	0	1,456,892	1,456,892	58,491
(Increase) decrease in assets:				
Accounts receivable	0	1,022	1,022	108,148
Delinquent assessments receivable	232	0	232	0
Prepaid expenses	0	(7,960)	(7,960)	(13,191)
Inventories	0	(2,967)	(2,967)	0
Increase (decrease) in liabilities:				
Accounts payable	0	7,621	7,621	(23,559)
Accrued liabilities	0	23,636	23,636	106,871
Unearned event revenue	0	(2,402,309)	(2,402,309)	0
Deposits	0	65,891	65,891	0
Net Pension Liability	0	(34,488)	(34,488)	0
OPEB Liability	0	149,785	149,785	0
Total adjustments	232	(742,877)	(742,645)	236,760
Net cash provided (used) by operating activities	\$ 110,300	\$ (3,901,942)	\$ (3,791,642)	\$ (1,359,900)

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, 2019**

	External Investment Trust Fund	Agency Funds	Total Fiduciary Funds
<u>ASSETS</u>			
Cash and demand investments, pooled	\$ 57,115,340	\$ 3,785,210	\$ 60,900,550
Cash investments, pooled	43,878,063	2,915,731	46,793,794
Restricted cash and demand investments held in trust, nonpooled	0	105,463	105,463
Restricted cash investments for capital improvements, nonpooled	0	62,039,720	62,039,720
Restricted cash investments for debt service, nonpooled	0	17,129,325	17,129,325
Receivables:			
Property taxes	0	4,704,186	4,704,186
Accounts receivable	0	66,299	66,299
Delinquent assessments	0	574,702	574,702
Accrued interest	189,849	18,218	208,067
Total assets	\$ 101,183,252	\$ 91,338,854	\$ 192,522,106
<u>LIABILITIES</u>			
Accounts payable	\$0	\$ 261,276	\$ 261,276
Due to others	0	1,740,870	1,740,870
Due to other taxing districts	0	89,336,708	89,336,708
Total liabilities	0	91,338,854	91,338,854
<u>NET POSITION</u>			
Net position held in trust for pool participants	\$ 101,183,252	\$0	\$ 101,183,252

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, 2019**

ADDITIONS:

Contributions to pooled investments	\$ 803,215,767	
Interest and investment income	2,982,026	
Total additions	806,197,793	\$ 806,197,793

DEDUCTIONS

Distributions from pooled investments	(813,667,238)	
Investment administrative expenses	(24,159)	
Total deductions	(813,691,397)	(813,691,397)

Change in net position held in trust for pool participants		(7,493,604)
Net position held in trust for pool participants, July 1, 2018		108,676,856
Net position held in trust for pool participants, June 30, 2019		\$ 101,183,252

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