

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
JUNE 30, 2023

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ASSETS AND DEFERRED OUTFLOWS	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
Current Assets			
Cash and demand investments, pooled	\$ 72,655,049	\$ 5,595,993	\$ 78,251,042
Cash investments, pooled	56,739,887	4,506,744	61,246,631
Restricted cash and demand investments held in trust, nonpooled	0	1,620,436	1,620,436
Receivables (net of allowance for uncollectibles):			
Property taxes	1,027,928	64,170	1,092,098
Accounts	2,878,168	23,593	2,901,761
Leases	1,087,940	0	1,087,940
Delinquent assessments	27,321	48,388	75,709
Assessments	110,548	0	110,548
Accrued interest	461,198	11,041	472,239
Lease interest	2,720	0	2,720
Prepaid expenses	336,097	104,841	440,938
Inventories	397,887	52,650	450,537
Total current assets	135,724,743	12,027,856	147,752,599
Noncurrent Assets			
Assessments receivable, net of allowance	366,532	0	366,532
Total noncurrent assets	366,532	0	366,532
Capital assets, leases, and subscription assets (net of accumulated depreciation):			
Land	5,301,158	357,388	5,658,546
Buildings	33,704,490	28,401,714	62,106,204
Improvements other than buildings	2,210,694	4,568,471	6,779,165
Equipment and vehicles	8,838,368	1,459,605	10,297,973
Infrastructure	44,777,235	0	44,777,235
Construction in progress	9,662,556	34,691	9,697,247
Intangible Lease Assets	844,646	0	844,646
Intangible Subscription Assets	79,405	0	79,405
Total capital assets, leases, and subscription assets (net of accumulated depreciation)	105,418,552	34,821,869	140,240,421
DEFERRED OUTFLOWS	8,701,671	403,461	9,105,132
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 250,211,498	\$ 47,253,186	\$ 297,464,684

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
JUNE 30, 2023

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	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>LIABILITIES AND DEFERRED INFLOWS</u>			
<u>Current Liabilities</u>			
Accounts payable	\$ 5,928,807	\$ 117,555	\$ 6,046,362
Accrued liabilities	4,024,125	476,424	4,500,549
Lease liabilities	599,337	0	599,337
Subscription liabilities	31,949	0	31,949
Accrued compensated absences	648,196	54,205	702,401
Notes payable	61,073	0	61,073
General obligation bonds	500,000	0	500,000
Special assessment debt with governmental commitment	6,000	0	6,000
Liabilities payable from restricted assets:			
Unearned advertising and event revenue	0	215,588	215,588
Deferred Revenue	20,886,755	0	20,886,755
Deposits	274,488	1,404,848	1,679,336
Due to other taxing districts	112,079	0	112,079
Total current liabilities	33,072,809	2,268,620	35,341,429
<u>Noncurrent Liabilities</u>			
Notes payable	246,379	0	246,379
Long-term liability for accrued compensated absences	1,964,888	162,616	2,127,504
Lease liabilities	312,911	0	312,911
Subscription liabilities	43,007	0	43,007
Unearned advertising revenue	0	0	0
General obligation bonds	6,545,000	0	6,545,000
Special assessment debt with governmental commitment	272,000	0	272,000
OPEB liability	2,320,882	216,178	2,537,060
Net pension liability	32,134,176	2,459,166	34,593,342
Total noncurrent liabilities	43,839,243	2,837,960	46,677,203
TOTAL LIABILITIES	76,912,052	5,106,580	82,018,632
<u>DEFERRED INFLOWS</u>			
	3,773,100	278,743	4,051,843
<u>NET POSITION</u>			
Net investment in capital assets	97,078,897	34,821,868	131,900,765
Restricted net position	14,710,793	0	14,710,793
Unrestricted	57,736,656	7,045,995	64,782,651
TOTAL NET POSITION	\$ 169,526,346	\$ 41,867,863	\$ 211,394,209

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

**YELLOWSTONE COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

<u>Functions / Programs</u>	Program Revenues							Net (Expense) Revenue and Changes in Net Position		
	<u>Expenses</u>	<u>Special Assessments</u>	<u>Licenses and Permits</u>	<u>Intergovern- mental</u>	<u>Fines and Forfeitures</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Primary government:										
<u>Governmental activities:</u>										
General government	\$ 20,897,630	\$ 0	\$ 0	\$ 77,528	\$ 519,461	\$ 5,212,672	\$ 162,250	\$ (14,925,719)	\$ 0	\$ (14,925,719)
Public Safety	37,711,034	0	28,049	465,089	50,589	6,730,849	1,528,405	(28,908,053)	0	(28,908,053)
Public Works	12,239,269	1,338,666	30,008	1,086,928	0	225,793	92,451	(9,465,423)	0	(9,465,423)
Public Health	6,982,812	0	0	0	0	0	8,653,911	1,671,099	0	1,671,099
Social and Economic	3,264,265	0	0	652,245	0	0	0	(2,612,020)	0	(2,612,020)
Culture and Recreation	2,157,236	0	0	0	0	0	0	(2,157,236)	0	(2,157,236)
Community Development	646,789	0	0	0	0	0	0	(646,789)	0	(646,789)
Conservation of Natural Resources	153,415	0	0	0	0	0	0	(153,415)	0	(153,415)
Interest on Long-Term Debt	218,657	0	0	0	0	0	0	(218,657)	0	(218,657)
Total governmental activities	84,271,107	1,338,666	58,057	2,281,790	570,050	12,169,314	10,437,017	(57,416,214)	0	(57,416,214)
<u>Business-type activities:</u>										
Refuse Disposal	323,814	420,493	0	0	0	0	0	0	96,679	96,679
METRA	9,227,111	0	0	0	0	6,670,287	0	0	(2,556,824)	(2,556,824)
Total business-type activities:	9,550,925	420,493	0	0	0	6,670,287	0	0	(2,460,145)	(2,460,145)
Total primary government	\$ 93,822,032	\$ 1,759,159	\$ 58,057	\$ 2,281,790	\$ 570,050	\$ 18,839,601	\$ 10,437,017	\$ (57,416,214)	\$ (2,460,145)	\$ (59,876,359)
General revenues:										
Property taxes								57,713,303	3,675,725	61,389,028
Licenses and permits								6,875,009	0	6,875,009
Intergovernmental								4,684,756	191,728	4,876,484
Other revenues								5,020,196	124,756	5,144,952
Leases								501,479	0	501,479
Gain on disposal of assets								24,543	(88,662)	(64,119)
Transfers In/(Out)								155,633	(155,633)	0
Total general revenues and transfers								74,974,919	3,747,914	78,722,833
Change in net position								17,558,706	1,287,769	18,846,475
Net position, beginning								151,967,640	40,580,094	192,547,734
Net position, ending								\$ 169,526,346	\$ 41,867,863	\$ 211,394,209

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

**YELLOWSTONE COUNTY, MONTANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	MAJOR FUNDS								Total Governmental Funds
	General	Road	Property & Liability Insurance Fund	COVID-19 Fund	Public Safety Fund	R.S.I.D. Bond Fund	Capital Improvement Fund	Other Nonmajor Governmental Funds	
ASSETS									
Cash and demand investments, pooled	\$6,624,664	\$4,260,619	\$608,116	\$12,026,926	\$6,266,981	\$65,605	\$23,763,320	\$9,785,482	\$63,401,713
Cash investments, pooled	3,904,329	3,491,906	473,622	9,856,996	5,136,275	52,279	18,696,072	7,861,323	49,472,802
Receivables (net of allowance for uncollectibles):									
Property taxes	288,863	159,411	13,133	0	210,857	0	0	355,664	1,027,928
Accounts	822,246	605,553	0	245,657	656,789	0	2,705	545,218	2,878,168
Leases	1,087,940	0	0	0	0	0	0	0	1,087,940
Delinquent assessments	0	0	0	0	0	5,714	0	21,607	27,321
Assessments	0	0	0	0	0	477,080	0	0	477,080
Accrued interest	283,468	0	3,436	0	0	207	108,154	22,003	417,268
Lease interest	2,720	0	0	0	0	0	0	0	2,720
Due from other funds	292,743	0	0	0	0	0	0	0	292,743
Prepaid expenses	155,849	6,503	2,362	0	23,379	0	0	12,383	200,476
Inventories	84,289	237,463	0	0	0	0	0	76,135	397,887
Total assets	\$13,547,111	\$8,761,455	\$1,100,669	\$22,129,579	\$12,294,281	\$600,885	\$42,570,251	\$18,679,815	\$119,684,046
LIABILITIES:									
Accounts payable	\$607,719	\$2,583,763	\$61,312	\$973,342	\$693,931	\$0	\$428,973	\$527,421	\$5,876,461
Accrued liabilities	702,671	480,380	842,559	269,482	1,018,484	0	35,284	579,982	3,928,842
Due to other funds	0	0	0	0	0	207,883	0	84,860	292,743
Deferred Revenue	0	0	0	20,886,755	0	0	0	0	20,886,755
Deposits	0	274,488	0	0	0	0	0	0	274,488
Due to other taxing districts	0	0	0	0	0	0	0	112,079	112,079
Total liabilities	1,310,390	3,338,631	903,871	22,129,579	1,712,415	207,883	464,257	1,304,342	31,371,368
DEFERRED INFLOW OF RESOURCES:									
Uncollected tax revenue	288,863	159,411	13,133	0	210,857	166,573	0	377,271	1,216,108
Uncollected lease revenue	1,009,073	0	0	0	0	0	0	0	1,009,073
Total deferred inflow of resources	1,297,936	159,411	13,133	0	210,857	166,573	0	377,271	2,225,181
FUND BALANCE:									
Nonspendable	240,138	243,966	2,362	0	23,379	0	0	88,518	598,363
Restricted	0	5,019,447	0	0	0	226,429	0	8,984,019	14,229,895
Committed	128,862	0	181,303	0	7,139,167	0	0	5,240,153	12,689,485
Assigned	3,903,532	0	0	0	3,208,463	0	42,105,994	2,685,512	51,903,501
Unassigned	6,666,253	0	0	0	0	0	0	0	6,666,253
Total fund balance	10,938,785	5,263,413	183,665	0	10,371,009	226,429	42,105,994	16,998,202	86,087,497
Total liabilities, deferred inflows and fund balance	\$13,547,111	\$8,761,455	\$1,100,669	\$22,129,579	\$12,294,281	\$600,885	\$42,570,251	\$18,679,815	\$119,684,046

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, 2023**

Fund Balance June 30, 2023, governmental funds	\$ 86,087,497
Net position of internal service funds as of June 30, 2023, are included as general governmental functions since they are primarily related to that function.	16,373,494
Net capital assets of internal service funds included above	(383,450)
Uncollected tax revenues are not available to pay for current period expenditures and, therefore, are deferred on the fund statements	1,216,108
Long-term portion of compensated absences is not anticipated to be expended in the current period	(1,949,060)
Long-term debt previously recognized as revenue in prior periods	(7,630,452)
Accrued interest payable on long-term debt	(101,725)
Net capital assets	104,494,501
Intangible Lease asset	844,646
Intangible Subscription Asset	79,405
Other post employment benefits- OPEB Liability	(2,320,882)
Net Pension Liability	(32,134,176)
Lease liability	(912,248)
Subscription liability	(74,956)
Deferred Outflow of Resources - Pension & OPEB	8,701,671
Deferred Inflow of Resources - Pension & OPEB	(2,764,027)
Net Position of governmental activities, June 30, 2023	<u>\$ 169,526,346</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, 2023

	MAJOR FUNDS								Total Governmental Funds
	General	Road	Property and Liability Insurance Fund	COVID-19 Fund	Public Safety Fund	RSID Bond Fund	Capital Improvement Fund	Nonmajor Governmental Funds	
REVENUES:									
Taxes	\$17,340,734	\$7,178,897	\$771,295	\$0	\$11,910,398	\$0	\$0	\$20,223,784	\$57,425,108
Special assessments	0	0	0	0	0	167,709	0	1,329,913	1,497,622
Licenses and permits	68,218	30,008	0	0	6,384,843	0	0	450,000	6,933,069
Intergovernmental	2,582,250	3,468,826	42,007	8,253,014	646,714	0	0	2,410,752	17,403,563
Fines and forfeitures	519,461	0	0	0	5,390	0	0	45,198	570,049
Charges for services	1,234,783	175,678	432,844	0	4,730,159	0	28,289	2,050,803	8,652,556
Leases	501,479	0	0	0	0	0	0	0	501,479
Other	2,489,165	28,241	46,108	0	140,940	2,353	909,439	439,554	4,055,800
Total revenues	24,736,090	10,881,650	1,292,254	8,253,014	23,818,444	170,062	937,728	26,950,004	97,039,246
EXPENDITURES:									
Current:									
General government	11,879,316	0	2,278,665	0	0	0	0	65,100	14,223,081
Public safety	2,118,752	0	0	0	24,053,728	0	0	8,527,655	34,700,135
Public works	76,432	8,994,957	0	0	0	0	0	2,515,224	11,586,613
Public health	298,366	0	0	1,611,782	99,931	0	0	4,965,640	6,975,719
Social and economic services	1,102,188	0	0	0	0	0	0	2,132,989	3,235,177
Culture and recreation	0	0	0	0	0	0	0	2,067,060	2,067,060
Conservation of natural resources	27,020	0	0	0	0	0	0	126,395	153,415
Community development	646,650	0	0	0	0	0	0	139	646,789
Capital outlay	233,335	312,829	8,871	6,641,232	514,593	0	1,795,232	366,772	9,872,864
Debt service:									
Principal	0	0	0	0	0	132,000	0	544,668	676,668
Interest	0	0	0	0	0	25,412	0	199,172	224,584
Total expenditures	16,382,059	9,307,786	2,287,536	8,253,014	24,668,252	157,412	1,795,232	21,510,814	84,362,105
Excess (deficiency) of revenues over (under) expenditures	8,354,031	1,573,864	(995,282)	0	(849,808)	12,650	(857,504)	5,439,190	12,677,141
OTHER FINANCING SOURCES (USES):									
Interfund transfers in	1,137,144	217,035	24,963	0	2,283,493	0	8,015,000	1,293,814	12,971,449
Interfund transfers out	(7,449,453)	(1,810,258)	0	0	(827,382)	0	0	(5,093,097)	(15,180,190)
Gain on disposal of assets	0	0	0	0	21,977	0	0	11,300	33,277
Total other financing sources (uses)	(6,312,309)	(1,593,223)	24,963	0	1,478,088	0	8,015,000	(3,787,983)	(2,175,464)
Net change in fund balances	2,041,722	(19,359)	(970,319)	0	628,280	12,650	7,157,496	1,651,207	10,501,677
Fund balance July 1, 2022	8,897,063	5,282,772	1,153,984	0	9,742,729	213,779	34,948,498	15,346,995	75,585,820
Fund balance June 30, 2023	\$10,938,785	\$5,263,413	\$183,665	\$0	\$10,371,009	\$226,429	\$42,105,994	\$16,998,202	\$86,087,497

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, 2023**

Net change in fund balances - total governmental funds	\$	10,501,677
Change in net position of internal service funds are included as general governmental functions since they are primarily related to that function.		538,113
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		16,566,787
Depreciation expense		(8,255,295)
Gain (loss) on disposal, Trade-in		(942,798)
Amortization of Lease Asset		(398,008)
(Increase) Decrease in Lease Liability		371,686
Amortization of Subscription Asset		(26,117)
(Increase) Decrease in Subscription Liability		30,566
(Decrease) increase in property tax and special assessment receivables that may not be available in the current period		129,240
Increase in the long-term portion of compensated absences that is not anticipated to be expended in the current period		(67,497)
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.		676,668
Change in accrued interest payable		5,927
Change in other post employment benefits		295,498
Change in Pension Expense		(1,867,741)
Change in net position in governmental activities	\$	<u>17,558,706</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, 2023
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	BUDGET		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final Revised		
REVENUES:				
Taxes:				
Real estate property taxes	\$ 16,096,301	\$ 16,096,301	\$ 15,909,521	(\$186,780)
Personal property taxes	219,800	219,800	351,477	131,677
Mobile homes, penalty and interest, other	1,352,400	1,352,400	1,079,736	(272,664)
Licenses and permits	52,200	52,200	68,218	16,018
Intergovernmental:				
Grants	324,000	2,542,824	1,717,060	(825,764)
State entitlement and other	855,028	855,028	865,190	10,162
Fines and forfeitures, justice court	500,000	500,000	519,461	19,461
Charges for services:				
Clerk & Recorder	1,272,450	1,272,450	905,450	(367,000)
Miscellaneous	334,200	334,200	329,333	(4,867)
Leases:	545,025	545,025	501,479	(43,546)
Other:				
Interest on investments	517,000	517,000	1,970,178	1,453,178
On-Behalf Revenue	0	0	359,219	359,219
Miscellaneous	28,000	39,334	159,768	120,434
Total revenues	\$22,096,404	\$ 24,326,562	\$ 24,736,090	\$ 409,528

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, 2023
(Page 2 of 2)

	BUDGET			Variance with Final Budget - Positive (Negative)
Current:	Original	Final Revised	Actual	
General government:				
County commissioners	\$ 491,874	\$ 495,624	\$ 480,074	\$ 15,550
Elections	534,011	696,511	644,340	52,171
Clerk & Recorder	800,638	800,638	771,553	29,085
Treasurer, Auditor, Finance	2,721,469	2,722,969	2,696,925	26,044
Information technology	1,271,685	1,271,685	1,107,424	164,261
Building maintenance	1,164,429	1,194,429	1,099,010	95,419
Leases	395,736	395,736	371,686	24,050
Subscriptions	55,113	55,113	27,303	27,810
Other	6,206,205	6,174,017	4,681,001	1,493,016
Public safety:				
Disaster and Emergency, Rural Fire	537,865	604,627	494,425	110,202
Juvenile detention	655,106	655,106	655,106	0
Jail alternative programs	145,000	1,667,091	969,221	697,870
Public works	70,462	100,462	76,432	24,030
Public health	352,719	352,719	298,366	54,353
Social and economic services				
Youth shelter	327,580	327,580	327,580	0
Rent assistance program	137,500	137,500	137,500	0
Other	259,050	686,355	637,108	49,247
Conservation of natural resources	27,020	27,020	27,020	0
Community development	605,888	645,888	646,650	(762)
Capital outlay	208,140	350,578	233,335	117,243
Total expenditures	16,967,490	19,361,648	16,382,059	2,979,589
Excess (deficiency) of revenues over (under) expenditures	5,128,914	4,964,914	8,354,031	3,389,117
OTHER FINANCING SOURCES (USES):				
Interfund transfers in	1,335,049	1,335,049	1,137,144	(197,905)
Interfund transfers out	(7,556,519)	(7,556,519)	(7,449,453)	107,066
Total other financing sources (uses)	(6,221,470)	(6,221,470)	(6,312,309)	(90,839)
Net change in fund balances	(\$1,092,556)	(\$1,256,556)	2,041,722	\$3,298,278
Fund balance July 1, 2022			8,897,063	
Fund balance June 30, 2023			\$10,938,785	

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, COVID-19, AND PUBLIC SAFETY FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Road Fund				Property and Liability Insurance Fund				COVID-19 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)	BUDGET		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final Revised			Original	Final Revised			Original	Final Revised			Original	Final Revised		
REVENUES:																
Taxes	\$7,222,770	\$7,222,770	\$7,178,897	(\$43,873)	\$771,110	\$771,110	\$771,295	\$185	\$0	\$0	\$0	\$0	\$11,903,506	\$11,903,506	\$11,910,398	\$6,892
Licenses and permits	24,400	24,400	30,008	5,608	0	0	0	0	0	0	0	0	5,771,800	5,771,800	6,384,843	613,043
Intergovernmental	3,288,195	3,288,195	3,468,826	180,631	42,007	42,007	42,007	0	0	0	8,253,014	8,253,014	475,815	569,546	646,714	77,168
Fines and forfeitures	0	0	0	0	0	0	0	0	0	0	0	0	2,000	2,000	5,390	3,390
Charges for services	197,000	197,000	175,678	(21,322)	432,844	432,844	432,844	0	0	0	0	0	4,281,000	4,281,000	4,730,159	449,159
Other	600	600	28,241	27,641	14,800	14,800	46,108	31,308	0	0	0	0	16,500	16,500	140,940	124,440
Total revenues	10,732,965	10,732,965	10,881,650	148,685	1,260,761	1,260,761	1,292,254	31,493	0	0	8,253,014	8,253,014	22,450,621	22,544,352	23,818,444	1,274,092
EXPENDITURES:																
Current:																
General government	0	0	0	0	2,438,511	2,438,511	2,278,665	159,846	0	0	0	0	0	0	0	0
Public safety	0	0	0	0	0	0	0	0	0	0	0	0	25,559,630	25,482,261	24,053,728	1,428,533
Public works	11,209,365	10,459,365	8,994,957	1,464,408	0	0	0	0	0	0	0	0	0	0	0	0
Public health	0	0	0	0	0	0	0	0	1,750,000	2,400,000	1,611,782	788,218	108,798	116,798	99,931	16,867
Capital outlay	932,340	432,340	312,829	119,511	18,660	18,660	8,871	9,789	25,150,000	24,500,000	6,641,232	17,858,768	715,170	878,270	514,593	363,677
Total expenditures	12,141,705	10,891,705	9,307,786	1,583,919	2,457,171	2,457,171	2,287,536	169,635	26,900,000	26,900,000	8,253,014	18,646,986	26,383,598	26,477,329	24,668,252	1,809,077
Excess (deficiency) of revenues over (under) expenditures	(1,408,740)	(158,740)	1,573,864	1,732,604	(1,196,410)	(1,196,410)	(995,282)	201,128	(26,900,000)	(26,900,000)	0	26,900,000	(3,932,977)	(3,932,977)	(849,808)	3,083,169
OTHER FINANCING SOURCES (USES):																
Interfund transfers in	228,960	228,960	217,035	(11,925)	29,256	29,256	24,963	(4,293)	0	0	0	0	2,507,690	2,507,690	2,283,493	(224,197)
Interfund transfers out	(560,258)	(1,810,258)	(1,810,258)	0	0	0	0	0	0	0	0	0	(827,383)	(827,383)	(827,382)	1
Gain on disposal of assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	21,977	(21,977)
Total other financing sources (uses)	(331,298)	(1,581,298)	(1,593,223)	(11,925)	29,256	29,256	24,963	(4,293)	0	0	0	0	1,680,307	1,680,307	1,478,088	(246,173)
Net change in fund balances	(\$1,740,038)	(\$1,740,038)	(19,359)	\$1,720,679	(\$1,167,154)	(\$1,167,154)	(970,319)	\$196,835	(\$26,900,000)	(\$26,900,000)	0	\$26,900,000	(\$2,252,670)	(\$2,252,670)	628,280	\$2,836,996
Fund balance July 1, 2022			5,282,772				1,153,984				0				9,742,729	
Fund balance June 30, 2023			\$5,263,413				\$183,665				\$0				\$10,371,009	

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023
(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	\$273,467	\$5,322,526	\$5,595,993	\$9,253,336
Cash investments, pooled	224,128	4,282,616	4,506,744	7,267,085
Restricted cash and demand investments held in trust, nonpooled	0	1,620,436	1,620,436	0
Receivables (net of allowance for uncollectibles):				
Property taxes	0	64,170	64,170	0
Accounts	0	23,593	23,593	0
Assessments	48,388	0	48,388	0
Accrued interest	0	11,041	11,041	43,930
Prepaid expenses	0	104,841	104,841	135,621
Inventories	0	52,650	52,650	0
Total current assets	545,983	11,481,873	12,027,856	16,699,972
NONCURRENT ASSETS:				
Capital assets:				
Land	0	357,388	357,388	0
Buildings	0	56,309,013	56,309,013	0
Improvements other than buildings	0	8,402,550	8,402,550	0
Equipment and vehicles	0	3,573,765	3,573,765	842,418
Construction in progress	0	34,691	34,691	0
Accumulated depreciation	0	(33,855,539)	(33,855,539)	(458,968)
Total capital assets (net of accumulated depreciation)	0	34,821,868	34,821,868	383,450
DEFERRED OUTFLOWS	0	403,461	403,461	0
Total assets and deferred outflows	\$545,983	\$46,707,202	\$47,253,185	\$17,083,422

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023
(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	\$829	\$116,726	\$117,555	\$52,346
Accrued liabilities	0	476,423	476,423	636,479
Accrued compensated absences	0	54,205	54,205	5,275
Total current liabilities	829	647,354	648,183	694,100
CURRENT LIABILITIES PAYABLE FROM RESTRICTED CASH:				
Unearned event revenue	0	215,588	215,588	0
Deposits	0	1,404,848	1,404,848	0
Total current liabilities payable from restricted cash	0	1,620,436	1,620,436	0
NONCURRENT LIABILITIES:				
Accrued compensated absences	0	162,616	162,616	15,828
OPEB implicit rate subsidy	0	216,178	216,178	0
Net Pension Liability	0	2,459,166	2,459,166	0
Total noncurrent liabilities	0	2,837,960	2,837,960	15,828
Total liabilities	829	5,105,750	5,106,579	709,928
DEFERRED INFLOWS	0	278,743	278,743	0
<u>NET POSITION</u>				
Net investment in capital assets	0	34,821,868	34,821,868	383,450
Unrestricted	545,154	6,500,841	7,045,995	15,990,044
Total net position	545,154	41,322,709	41,867,863	16,373,494
Total liabilities, deferred inflows and net position	\$545,983	\$46,707,202	\$47,253,185	\$17,083,422

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, 2023

	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	\$ 420,493	\$ 6,670,287	\$ 7,090,780	\$ 1,017,578
Intergovernmental	0	0	0	-
Health insurance premiums	0	0	0	7,652,177
Total operating revenues	420,493	6,670,287	7,090,780	8,669,755
OPERATING EXPENSES:				
Salaries and benefits	0	3,217,734	3,217,734	404,455
Supplies	0	724,211	724,211	70,998
Contracted services	323,814	3,452,288	3,776,102	822,660
Health claims	0	0	0	9,094,593
Stop-loss insurance and administration	0	0	0	329,933
Awards	0	100,478	100,478	0
Depreciation	0	1,732,400	1,732,400	142,638
Total operating expenses	323,814	9,227,111	9,550,925	10,865,277
Operating income (loss)	96,679	(2,556,824)	(2,460,145)	(2,195,522)
NONOPERATING REVENUES (EXPENSES):				
Taxes	0	3,675,725	3,675,725	0
Intergovernmental revenue	0	191,728	191,728	0
Interest revenue (expense)	0	92,050	92,050	377,981
Other revenue	0	32,706	32,706	14
Total nonoperating revenues (expenses)	0	3,992,209	3,992,209	377,995
Income (loss) before transfers	96,679	1,435,385	1,532,064	(1,817,527)
Transfer in from other funds	0	1,450,000	1,450,000	2,364,374
Transfer out to other funds	(75,000)	(1,530,633)	(1,605,633)	0
Gain/Loss on disposal of fixed assets	0	(88,662)	(88,662)	(8,734)
Change in net position	21,679	1,266,090	1,287,769	538,113
Net position July 1, 2022	523,475	40,056,619	40,580,094	15,835,381
Net position June 30, 2023	\$ 545,154	\$ 41,322,709	\$ 41,867,863	\$ 16,373,494

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, 2023
(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	\$ 416,778	\$ 5,555,007	\$ 5,971,785	\$ 1,017,578
Cash received from health insurance premiums	0	0	0	7,652,177
Cash paid to other suppliers for goods or services	(323,253)	(4,237,683)	(4,560,936)	(928,146)
Cash paid to employees for services	0	(3,286,508)	(3,286,508)	(399,601)
Cash paid for health claims	0	0	0	(9,240,483)
Cash paid for stop-loss insurance and administration	0	0	0	(329,933)
Net cash provided (used) by operating activities	93,525	(1,969,184)	(1,875,659)	(2,228,408)
<u>Cash flows from noncapital financing activities:</u>				
Cash received from taxes, licenses, permits, and intergovernmental revenue	0	3,774,506	3,774,506	0
Cash received from interfund transfer	0	1,450,000	1,450,000	2,364,374
Cash transferred to other funds for services	0	(1,530,633)	(1,530,633)	0
Cash transferred to Blight Abatement	(75,000)	0	(75,000)	0
Cash received from other revenues	0	36,775	36,775	0
Net cash provided (used) by noncapital financing activities	(75,000)	3,730,648	3,655,648	2,364,374
<u>Cash flows from capital and related financing activities:</u>				
Gain on sale of fixed assets	0	0	0	0
Acquisition of capital assets	0	(1,079,818)	(1,079,818)	(270,690)
Net cash used for capital and related financing activities	0	(1,079,818)	(1,079,818)	(270,690)
<u>Cash flows from investing activities:</u>				
Deposits into cash investments	(61,582)	(1,714,869)	(1,776,451)	(1,878,204)
Interest received on investments	0	79,757	79,757	347,212
Net cash provided (used) by investing activities	(61,582)	(1,635,112)	(1,696,694)	(1,530,992)
Net increase (decrease) in cash and demand investments	(43,057)	(953,466)	(996,523)	(1,665,716)
Cash and demand investments, and restricted cash, July 1, 2022	316,524	7,896,428	8,212,952	10,919,052
Cash and demand investments, and restricted cash, June 30, 2023	\$ 273,467	\$ 6,942,962	\$ 7,216,429	\$ 9,253,336
<u>Presented in Statement of Net Position as follows:</u>				
Cash and demand investments, pooled	\$ 273,467	\$ 5,322,526	\$ 5,595,993	
Restricted cash held in trust, nonpooled	0	1,620,436	1,620,436	
Cash and demand investments, and restricted cash, June 30, 2023	\$ 273,467	\$ 6,942,962	\$ 7,216,429	

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, 2023
(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	\$ 505,374	\$ 505,374	\$ 0
OPEB Liability	\$ 0	\$ (46,727)	\$ (46,727)	\$ 0

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

Operating income (loss)	<u>\$ 96,679</u>	<u>\$ (2,556,824)</u>	<u>\$ (2,460,145)</u>	<u>\$ (2,195,522)</u>
Adjustments to reconcile operating income (loss) to net cash from operating activities:				
Depreciation expense	0	1,732,400	1,732,400	142,638
(Increase) decrease in assets:				
Accounts receivable	0	69,455	69,455	0
Delinquent assessments receivable	(3,715)	0	(3,715)	0
Prepaid expenses	0	72,959	72,959	(89,799)
Inventories	0	(2,509)	(2,509)	0
Increase (decrease) in liabilities:				
Accounts payable	561	(31,156)	(30,595)	39,932
Accrued liabilities	0	(6,008)	(6,008)	(125,657)
Unearned event revenue	0	(121,149)	(121,149)	0
Deposits	0	(1,063,584)	(1,063,584)	0
NPL/ OPEB Liability	0	(62,768)	(62,768)	0
Total adjustments	<u>(3,154)</u>	<u>587,640</u>	<u>584,486</u>	<u>(32,886)</u>
Net cash provided (used) by operating activities	<u>\$ 93,525</u>	<u>\$ (1,969,184)</u>	<u>\$ (1,875,659)</u>	<u>\$ (2,228,408)</u>

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, 2023**

	CUSTODIAL FUNDS		Total Fiduciary Funds
	Investment Trust Fund	Other Custodial Funds	
<u>ASSETS</u>			
Cash and demand investments, pooled	\$ 75,409,203	\$ 4,875,216	\$ 80,284,419
Cash investments, pooled	59,402,383	3,995,617	63,398,000
Cash investments, nonpooled	0	0	0
Restricted cash and demand investments held in trust, nonpooled	0	53,499	53,499
Restricted cash and demand investments for capital improvements, pooled	0	0	0
Restricted cash and demand investments for capital improvements, nonpooled	0	0	0
Restricted cash investments for capital improvements, nonpooled	0	0	0
Restricted cash investments for debt service, nonpooled	0	24,093,655	24,093,655
Receivables:			
Tax title sales contracts	0	0	0
Property taxes	0	4,249,527	4,249,527
Accounts receivable	0	0	0
Delinquent assessments	0	440,950	440,950
Assessments	0	0	0
Accrued interest	333,044	34,704	367,748
Due from other funds	0	0	0
Due from other government	0	0	0
Prepaid expenses	0	0	0
Total assets	\$ 135,144,630	\$ 37,743,168	\$ 172,887,798
<u>LIABILITIES</u>			
Accounts payable	\$ 0	\$ 180,178	\$ 180,178
Accrued liability	0	0	0
Due to other funds - protest tax fund	0	0	0
Due to others	0	0	0
Due to other taxing districts	0	0	0
Total liabilities	0	180,178	180,178
<u>NET POSITION</u>			
Restricted for:			
Pool participants	135,144,630	0	135,144,630
Individuals, organizations, and other governments	0	37,562,990	37,562,990
Total Net Position	\$ 135,144,630	\$ 37,562,990	\$ 172,707,620

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, 2023**

	<u>CUSTODIAL FUNDS</u>	
	<u>Investment Trust Fund</u>	<u>Other Custodial Funds</u>
<u>ADDITIONS:</u>		
Contributions to pooled investments	\$812,810,843	\$ 0
Property Taxes/Assessments	0	58,775,471
Miscellaneous	0	384,161,331
Interest and investment income	2,898,484	114,129
Total additions	<u>\$815,709,327</u>	<u>\$ 443,050,931</u>
<u>DEDUCTIONS</u>		
Distributions from pooled investments	(785,001,244)	0
Investment administrative expenses	(34,711)	0
Payments to outside sources	0	(440,304,754)
Total deductions	<u>(785,035,955)</u>	<u>(440,304,754)</u>
Change in net position	30,673,372	2,746,177
Net position held in trust for pool participants, July 1, 2022	104,471,258	34,816,813
Net position held in trust for pool participants, June 30, 2023	<u>\$135,144,630</u>	<u>\$ 37,562,990</u>

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