

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
JUNE 30, 2024

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ASSETS AND DEFERRED OUTFLOWS	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
Current Assets			
Cash and demand investments, pooled	\$ 60,443,420	\$ 5,689,218	\$ 66,132,638
Cash investments, pooled	72,963,811	6,936,609	79,900,420
Restricted cash and demand investments held in trust, nonpooled	0	2,101,719	2,101,719
Receivables (net of allowance for uncollectibles):			
Property taxes	1,275,506	77,449	1,352,955
Accounts	2,327,549	64,243	2,391,792
Leases	501,996	0	501,996
Delinquent assessments	26,512	47,605	74,117
Assessments	113,783	0	113,783
Accrued interest	775,869	23,403	799,272
Lease interest	1,255	0	1,255
Prepaid expenses	235,633	63,241	298,874
Inventories	413,844	40,404	454,248
Total current assets	139,079,178	15,043,891	154,123,069
Noncurrent Assets			
Assessments receivable, net of allowance	288,139	0	288,139
Total noncurrent assets	288,139	0	288,139
Capital assets, leases, and subscription assets (net of accumulated depreciation)			
Land	5,552,186	357,388	5,909,574
Buildings	35,230,060	27,392,772	62,622,832
Improvements other than buildings	2,843,594	4,337,094	7,180,688
Equipment and vehicles	10,185,459	1,485,321	11,670,780
Infrastructure	46,980,737	0	46,980,737
Construction in progress	15,916,594	379,631	16,296,225
Intangible lease assets	446,638	0	446,638
Intangible subscription assets	172,366	0	172,366
Total capital assets, leases, and subscription assets (net of accumulated depreciation)	117,327,634	33,952,206	151,279,840
DEFERRED OUTFLOWS	7,613,518	388,928	8,002,446
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 264,308,469	\$ 49,385,025	\$ 313,693,494

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
JUNE 30, 2024

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	Primary Government		
	Governmental	Business-type	Total
	Activities	Activities	
<u>LIABILITIES AND DEFERRED INFLOWS</u>			
<u>Current Liabilities</u>			
Accounts payable	\$ 5,737,903	\$ 209,969	\$ 5,947,872
Accrued liabilities	3,909,198	639,469	4,548,667
Lease liabilities	211,836	0	211,836
Subscription liabilities	79,383	0	79,383
Accrued compensated absences	710,467	44,179	754,646
Notes payable	66,470	0	66,470
General obligation bonds	515,000	0	515,000
Liabilities payable from restricted assets:			
Unearned advertising and event revenue	0	635,041	635,041
Deferred revenue	11,990,632	0	11,990,632
Deposits	0	1,684,578	1,684,578
Due to other taxing districts	406,611	0	406,611
Total current liabilities	23,627,500	3,213,236	26,840,736
<u>Noncurrent Liabilities</u>			
Notes payable	228,263	0	228,263
Long-term liability for accrued compensated absences	2,154,752	132,538	2,287,290
Lease liabilities	101,074	0	101,074
Subscription liabilities	48,350	0	48,350
Unearned advertising revenue	0	41,000	41,000
General obligation bonds	6,030,000	0	6,030,000
Special assessment debt with governmental commitment	165,000	0	165,000
OPEB liability	2,561,988	224,683	2,786,671
Net pension liability	33,233,293	2,691,553	35,924,846
Total noncurrent liabilities	44,522,720	3,089,774	47,612,494
TOTAL LIABILITIES	68,150,220	6,303,010	74,453,230
<u>DEFERRED INFLOWS</u>			
	2,474,686	166,854	2,641,540
<u>NET POSITION</u>			
Net investment in capital assets	110,047,259	33,952,206	143,999,465
Restricted net position	15,720,648	0	15,720,648
Unrestricted	67,915,656	8,962,955	76,878,611
TOTAL NET POSITION	\$ 193,683,563	\$ 42,915,161	\$ 236,598,724

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

**YELLOWSTONE COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024**

Functions / Programs	Program Revenues							Net (Expense) Revenue and Changes in Net Position		
	Expenses	Special	Licenses	Intergovern-	Fines and	Charges for	Operating	Primary Government		Total
		Assessments	and Permits	mental	Forfeitures	Services	Grants and Contributions	Governmental Activities	Business-type Activities	
Primary government:										
<u>Governmental activities:</u>										
General government	\$ 22,774,067	\$ 0	\$ 0	\$ 80,680	\$ 553,122	\$ 5,149,971	\$ 76,600	\$ (16,913,694)	\$ 0	\$ (16,913,694)
Public Safety	41,156,842	0	32,577	540,402	26,683	7,298,190	1,654,742	(31,604,248)	0	(31,604,248)
Public Works	12,627,028	1,528,034	53,592	847,545	0	259,678	1,771,695	(8,166,484)	0	(8,166,484)
Public Health	6,953,873	0	0	0	0	0	9,243,521	2,289,648	0	2,289,648
Social and Economic	3,281,656	0	0	464,922	0	0	0	(2,816,734)	0	(2,816,734)
Culture and Recreation	2,314,510	0	0	0	0	0	0	(2,314,510)	0	(2,314,510)
Community Development	709,855	0	0	0	0	0	500,000	(209,855)	0	(209,855)
Conservation of Natural Resources	159,840	0	0	0	0	0	0	(159,840)	0	(159,840)
Interest on Long-Term Debt	207,944	0	0	0	0	0	0	(207,944)	0	(207,944)
Total governmental activities	90,185,615	1,528,034	86,169	1,933,549	579,805	12,707,839	13,246,558	(60,103,661)	0	(60,103,661)
<u>Business-type activities:</u>										
Solid Waste Disposal	362,670	419,561	0	0	0	0	0	0	56,891	56,891
METRA	10,601,391	0	0	0	0	7,322,312	0	0	(3,279,079)	(3,279,079)
Total business-type activities:	10,964,061	419,561	0	0	0	7,322,312	0	0	(3,222,188)	(3,222,188)
Total primary government	\$ 101,149,676	\$ 1,947,595	\$ 86,169	\$ 1,933,549	\$ 579,805	\$ 20,030,151	\$ 13,246,558	\$ (60,103,661)	\$ (3,222,188)	\$ (63,325,849)
General revenues:										
Property taxes								62,363,062	3,976,290	66,339,352
Licenses and permits								7,086,236	0	7,086,236
Intergovernmental								5,060,739	195,125	5,255,864
Other revenues								8,813,038	266,572	9,079,610
Leases								433,438	0	433,438
Gain/Loss on disposal of assets								345,507	(9,643)	335,864
Transfers In/(Out)								158,858	(158,858)	0
Total general revenues and transfers								84,260,878	4,269,486	88,530,364
Change in net position								24,157,217	1,047,298	25,204,515
Net position, beginning								169,526,346	41,867,863	211,394,209
Net position, ending								\$ 193,683,563	\$ 42,915,161	\$ 236,598,724

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

**YELLOWSTONE COUNTY, MONTANA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024**

	MAJOR 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	Total Governmental Funds
ASSETS									
Cash and demand investments, pooled	\$ 6,067,840	\$ 3,220,113	\$ 724,785	\$ 5,907,904	\$ 5,440,116	\$ 41,769	\$ 22,396,060	\$ 9,099,241	\$ 52,897,828
Cash investments, pooled	6,933,923	3,949,613	883,133	7,246,307	6,591,557	50,344	27,094,256	11,089,670	63,838,803
Receivables (net of allowance for uncollectibles):									
Property taxes	341,232	228,055	19,263	0	251,682	0	0	435,274	1,275,506
Accounts	650,996	138,489	0	79,949	821,244	0	3,419	470,440	2,164,537
Leases	501,996	0	0	0	0	0	0	0	501,996
Delinquent assessments	0	0	0	0	0	1,448	0	25,064	26,512
Assessments	0	0	0	0	0	401,922	0	0	401,922
Accrued interest	401,053	0	3,301	0	45,703	500	211,908	40,044	702,509
Lease interest	1,255	0	0	0	0	0	0	0	1,255
Due from other funds	263,029	0	0	0	0	0	0	0	263,029
Prepaid expenses	97,301	0	2,427	0	21,172	0	0	3,893	124,793
Inventories	74,668	253,536	0	0	0	0	0	85,640	413,844
Total assets	\$ 15,333,293	\$ 7,789,806	\$ 1,632,909	\$ 13,234,160	\$ 13,171,474	\$ 495,983	\$ 49,705,643	\$ 21,249,266	\$ 122,612,534
LIABILITIES:									
Accounts payable	\$ 612,648	\$ 2,011,897	\$ 128,451	\$ 1,005,760	\$ 403,597	\$ 0	\$ 350,962	\$ 1,130,289	\$ 5,643,604
Accrued liabilities	655,777	217,088	556,865	237,768	1,383,341	0	9,462	542,156	3,602,457
Due to other funds	0	0	0	0	0	204,669	0	58,360	263,029
Deferred revenue	0	0	0	11,990,632	0	0	0	0	11,990,632
Due to other taxing districts	0	0	0	0	0	0	0	406,611	406,611
Total liabilities	1,268,425	2,228,985	685,316	13,234,160	1,786,938	204,669	360,424	2,137,416	21,906,333
DEFERRED INFLOW OF RESOURCES:									
Uncollected tax revenue	341,232	228,055	19,263	0	251,682	87,149	0	460,338	1,387,719
Uncollected lease revenue	522,714	0	0	0	0	0	0	0	522,714
Total deferred inflow of resources	863,946	228,055	19,263	0	251,682	87,149	0	460,338	1,910,433
FUND BALANCE:									
Nonspendable	171,969	253,536	2,427	0	21,172	0	0	89,533	538,637
Restricted	0	5,079,230	0	0	0	204,165	0	9,922,670	15,206,065
Committed	172,344	0	592,777	0	8,738,832	0	0	5,014,842	14,518,795
Assigned	3,573,847	0	333,126	0	2,372,850	0	49,345,219	3,624,467	59,249,509
Unassigned	9,282,762	0	0	0	0	0	0	0	9,282,762
Total fund balance	13,200,922	5,332,766	928,330	0	11,132,854	204,165	49,345,219	18,651,512	98,795,768
Total liabilities, deferred inflows and fund balance	\$ 15,333,293	\$ 7,789,806	\$ 1,632,909	\$ 13,234,160	\$ 13,171,474	\$ 495,983	\$ 49,705,643	\$ 21,249,266	\$ 122,612,534

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, 2024**

Fund Balance June 30, 2024, governmental funds	\$ 98,795,768
Net position of internal service funds as of June 30, 2024, are included as general governmental functions since they are primarily related to that function.	16,395,445
Net capital assets of internal service funds included above	(414,330)
Uncollected tax revenues are not available to pay for current period expenditures and, therefore, are deferred on the fund statements	1,387,719
Long-term portion of compensated absences is not anticipated to be expended in the current period	(2,136,547)
Long-term debt previously recognized as revenue in prior periods	(7,004,733)
Accrued interest payable on long-term debt	(93,015)
Net capital assets	116,708,630
Intangible lease asset	446,638
Intangible subscription asset	172,366
Other post employment benefits- OPEB Liability	(2,561,988)
Net pension liability	(33,233,293)
Lease liability	(312,910)
Subscription liability	(127,733)
Deferred outflow of resources - Pension & OPEB	7,613,518
Deferred inflow of resources - Pension & OPEB	(1,951,972)
Net Position of governmental activities, June 30, 2024	<u>\$ 193,683,563</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, 2024

	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	\$ 18,177,514	\$ 7,993,940	\$ 1,028,159	\$ 0	\$ 12,903,789	\$ 0	\$ 0	\$ 22,012,082	\$ 62,115,484
Special assessments	0	0	0	0	0	144,625	0	1,459,375	1,604,000
Licenses and permits	68,819	53,592	0	0	6,099,994	0	0	950,000	7,172,405
Intergovernmental	2,900,239	2,990,820	452,238	8,959,014	826,921	0	0	4,111,614	20,240,846
Fines and forfeitures	553,122	0	0	0	4,540	0	0	22,143	579,805
Charges for services	1,152,695	197,062	389,474	0	5,456,645	0	28,523	1,904,161	9,128,560
Leases	433,438	0	0	0	0	0	0	0	433,438
Other	3,991,705	10,571	48,014	0	584,788	5,087	2,309,216	522,038	7,471,419
Total revenues	27,277,532	11,245,985	1,917,885	8,959,014	25,876,677	149,712	2,337,739	30,981,413	108,745,957
EXPENDITURES:									
Current:									
General government	12,740,800	0	1,703,322	0	0	0	0	54,545	14,498,667
Public safety	1,332,316	0	0	0	26,729,111	0	0	9,262,412	37,323,839
Public works	553,289	9,018,175	0	0	0	0	0	2,029,153	11,600,617
Public health	302,870	0	0	760,182	137,235	0	0	5,751,932	6,952,219
Social and economic services	1,005,583	0	0	0	0	0	0	2,262,592	3,268,175
Culture and recreation	0	0	0	0	0	0	0	2,274,407	2,274,407
Conservation of natural resources	27,020	0	0	0	0	0	0	132,820	159,840
Community development	697,994	0	0	0	0	0	0	11,861	709,855
Capital outlay	915,440	152,574	6,998	8,198,832	510,331	0	3,973,514	2,431,612	16,189,301
Debt service:									
Principal	0	0	0	0	0	113,000	0	562,983	675,983
Interest	0	0	0	0	0	19,230	0	197,424	216,654
Total expenditures	17,575,312	9,170,749	1,710,320	8,959,014	27,376,677	132,230	3,973,514	24,971,741	93,869,557
Excess (deficiency) of revenues over (under) expenditures	9,702,220	2,075,236	207,565	0	(1,500,000)	17,482	(1,635,775)	6,009,672	14,876,400
OTHER FINANCING SOURCES (USES):									
Interfund transfers in	1,467,504	209,615	537,100	0	3,095,500	(39,746)	8,875,000	1,559,468	15,704,441
Interfund transfers out	(8,907,587)	(2,215,498)	0	0	(833,655)	0	0	(5,966,094)	(17,922,834)
Long term debt proceeds	0	0	0	0	0	0	0	50,264	50,264
Total other financing sources (uses)	(7,440,083)	(2,005,883)	537,100	0	2,261,845	(39,746)	8,875,000	(4,356,362)	(2,168,129)
Net change in fund balances	2,262,137	69,353	744,665	0	761,845	(22,264)	7,239,225	1,653,310	12,708,271
Fund balance July 1, 2023	10,938,785	5,263,413	183,665	0	10,371,009	226,429	42,105,994	16,998,202	86,087,497
Fund balance June 30, 2024	\$ 13,200,922	\$ 5,332,766	\$ 928,330	\$ 0	\$ 11,132,854	\$ 204,165	\$ 49,345,219	\$ 18,651,512	\$ 98,795,768

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, 2024**

Net change in fund balances - total governmental funds	\$	12,708,271
Change in net position of internal service funds are included as general governmental functions since they are primarily related to that function.		21,951
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		20,840,483
Depreciation expense		(9,002,741)
Gain (loss) on disposal, trade-in		345,507
Amortization of lease asset		(398,008)
(Increase) decrease in lease liability		599,337
Acquisition of intangible subscription asset		167,519
Amortization of subscription asset		(72,086)
Adjustment to beginning subscription asset balance		(2,471)
(Increase) decrease in subscription liability		(52,777)
(Decrease) increase in property tax and special assessment receivables that may not be available in the current period		171,611
Increase in the long-term portion of compensated absences that is not anticipated to be expended in the current period		(187,487)
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.		625,719
Change in accrued interest payable		8,710
Change in other post employment benefits		32,676
Change in pension expense		(1,648,997)
Change in net position in governmental activities	\$	24,157,217

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, 2024
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	BUDGET		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final Revised		
REVENUES:				
Taxes:				
Real estate property taxes	\$ 16,962,405	\$ 16,962,405	\$ 16,664,640	\$ (297,765)
Personal property taxes	228,200	228,200	278,025	49,825
Mobile homes, penalty and interest, other	886,200	893,200	1,234,849	341,649
Licenses and permits	54,200	54,200	68,819	14,619
Intergovernmental:				
Grants	1,603,091	5,087,871	1,973,039	(3,114,832)
State entitlement and other	871,216	871,232	927,200	55,968
Fines and forfeitures, justice court	475,000	475,000	553,122	78,122
Charges for services:				
Clerk & recorder	935,000	935,000	826,291	(108,709)
Miscellaneous	316,200	316,200	326,404	10,204
Leases	547,000	547,000	433,438	(113,562)
Other:				
Interest on investments	737,000	737,000	3,719,555	2,982,555
On-behalf revenue	0	0	366,549	366,549
Miscellaneous	351,925	102,500	(94,399)	(196,899)
Total revenues	\$ 23,967,437	\$ 27,209,808	\$ 27,277,532	\$ 67,724

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, 2024
(Page 2 of 2)

<u>EXPENDITURES:</u>	BUDGET			Variance with Final Budget - Positive
Current:				
General government:	Original	Final Revised	Actual	(Negative)
County commissioners	\$ 604,123	\$ 604,123	\$ 585,807	\$ 18,316
Elections	903,890	953,890	831,061	122,829
Clerk & recorder	790,098	790,098	729,087	61,011
Treasurer, auditor, finance	3,002,983	3,019,083	2,789,419	229,664
Information technology	1,329,054	1,329,054	1,107,258	221,796
Building maintenance	1,226,097	1,226,097	1,060,187	165,910
Leases	407,610	407,610	599,337	(191,727)
Subscriptions	0	0	75,412	(75,412)
Other	6,671,609	6,611,109	4,963,232	1,647,877
Public safety:				
Disaster and emergency, rural fire	610,027	701,027	506,006	195,021
Juvenile detention	681,310	681,310	681,310	0
Jail alternative programs	145,000	145,000	145,000	0
Public works	694,072	3,411,263	553,289	2,857,974
Public health	427,292	427,292	302,870	124,422
Social and economic services:				
Youth shelter	340,683	340,683	340,683	0
Rent assistance program	137,500	137,500	137,500	0
Other	474,046	608,347	527,400	80,947
Conservation of natural resources	27,020	27,020	27,020	0
Community development	710,452	717,468	697,994	19,474
Capital outlay	1,022,820	1,310,083	915,440	394,643
Total expenditures	20,205,686	23,448,057	17,575,312	5,872,745
Excess (deficiency) of revenues over (under) expenditures	3,761,751	3,761,751	9,702,220	5,940,469
OTHER FINANCING SOURCES (USES):				
Interfund transfers in	1,658,076	1,658,076	1,467,504	(190,572)
Interfund transfers out	(9,008,550)	(9,008,550)	(8,907,587)	100,963
Total other financing sources (uses)	(7,350,474)	(7,350,474)	(7,440,083)	(89,609)
Net change in fund balances	\$ (3,588,723)	\$ (3,588,723)	2,262,137	\$ 5,850,860
Fund balance July 1, 2023			10,938,785	
Fund balance June 30, 2024			\$ 13,200,922	

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, 2024

	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	\$ 7,937,683	\$ 7,937,683	\$ 7,993,940	\$ 56,257	\$ 1,031,768	\$ 1,031,768	\$ 1,028,159	\$ (3,609)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 12,862,777	\$ 12,862,777	\$ 12,903,789	\$ 41,012
Licenses and permits	24,400	24,400	53,592	29,192	0	0	0	0	0	0	0	0	5,521,000	5,521,000	6,099,994	578,994
Intergovernmental	3,499,050	3,499,050	2,990,820	(508,230)	585,372	585,372	452,238	(133,134)	62,891	62,891	8,959,014	8,896,123	1,017,581	1,018,085	826,921	(191,164)
Fines and forfeitures	0	0	0	0	0	0	0	0	0	0	0	0	2,000	2,000	4,540	2,540
Charges for services	40,000	40,000	197,062	157,062	405,675	405,675	389,474	(16,201)	0	0	0	0	4,398,500	4,398,500	5,456,645	1,058,145
Other	2,000	2,000	10,571	8,571	21,000	21,000	48,014	27,014	0	0	0	0	707,500	707,500	584,788	(122,712)
Total revenues	11,503,133	11,503,133	11,245,985	(257,148)	2,043,815	2,043,815	1,917,885	(125,930)	62,891	62,891	8,959,014	8,896,123	24,509,358	24,509,862	25,876,677	1,366,815
EXPENDITURES:																
Current:																
General government	0	0	0	0	2,406,846	2,406,846	1,703,322	703,524	0	0	0	0	0	0	0	0
Public safety	0	0	0	0	0	0	0	0	0	0	0	0	28,821,056	28,802,860	26,729,111	2,073,749
Public works	12,259,210	10,384,210	9,018,175	1,366,035	0	0	0	0	0	0	0	0	0	0	0	0
Public health	0	0	0	0	0	0	0	0	2,100,000	2,200,000	760,182	1,439,818	121,838	145,338	137,235	8,103
Capital outlay	845,942	845,942	152,574	693,368	7,000	7,000	6,998	2	17,636,895	17,833,895	8,198,832	9,635,063	1,237,122	1,241,322	510,331	730,991
Total expenditures	13,105,152	11,230,152	9,170,749	2,059,403	2,413,846	2,413,846	1,710,320	703,526	19,736,895	20,033,895	8,959,014	11,074,881	30,180,016	30,189,520	27,376,677	2,812,843
Excess (deficiency) of revenues over (under) expenditures	(1,602,019)	272,981	2,075,236	1,802,255	(370,031)	(370,031)	207,565	577,596	(19,674,004)	(19,971,004)	0	19,971,004	(5,670,658)	(5,679,658)	(1,500,000)	4,179,658
OTHER FINANCING SOURCES (USES):																
Interfund transfers in	235,320	235,320	209,615	(25,705)	538,160	538,160	537,100	(1,060)	0	0	0	0	3,304,850	3,304,850	3,095,500	(209,350)
Interfund transfers out	(343,271)	(2,218,271)	(2,215,498)	2,773	0	0	0	0	0	0	0	0	(833,655)	(833,655)	(833,655)	0
Total other financing sources (uses)	(107,951)	(1,982,951)	(2,005,883)	(22,932)	538,160	538,160	537,100	(1,060)	0	0	0	0	2,471,195	2,471,195	2,261,845	(209,350)
Net change in fund balances	\$(1,709,970)	\$(1,709,970)	69,353	\$ 1,779,323	\$ 168,129	\$ 168,129	744,665	\$ 576,536	\$(19,674,004)	\$(19,971,004)	0	\$19,971,004	\$ (3,199,463)	\$(3,208,463)	761,845	\$ 3,970,308
Fund balance July 1, 2023			5,263,413				183,665				0				10,371,009	
Fund balance June 30, 2024			\$ 5,332,766				\$ 928,330				\$ 0				\$11,132,854	

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024
(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	\$ 215,329	\$ 5,473,889	\$ 5,689,218	\$ 7,545,592
Cash investments, pooled	264,111	6,672,498	6,936,609	9,125,008
Restricted cash and demand investments held in trust, nonpooled	0	2,101,719	2,101,719	0
Receivables (net of allowance for uncollectibles):				
Property taxes	0	77,449	77,449	0
Accounts	0	64,243	64,243	163,012
Assessments	47,605	0	47,605	0
Accrued interest	0	23,403	23,403	73,360
Prepaid expenses	0	63,241	63,241	110,840
Inventories	0	40,404	40,404	0
Total current assets	527,045	14,516,846	15,043,891	17,017,812
NONCURRENT ASSETS:				
Capital assets:				
Land	0	357,388	357,388	0
Buildings	0	56,305,683	56,305,683	0
Improvements other than buildings	0	8,477,470	8,477,470	0
Equipment and vehicles	0	3,847,771	3,847,771	1,019,216
Construction in progress	0	379,631	379,631	0
Accumulated depreciation	0	(35,415,737)	(35,415,737)	(604,886)
Total capital assets (net of accumulated depreciation)	0	33,952,206	33,952,206	414,330
DEFERRED OUTFLOWS	0	388,928	388,928	0
Total assets and deferred outflows	\$ 527,045	\$48,857,980	\$ 49,385,025	\$ 17,432,142

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

YELLOWSTONE COUNTY, MONTANA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024
(Page 2 of 2)

	Business-Type Activities Enterprise Funds			Governmental Activities -
	Refuse Disposal	METRA	Total	Internal Service Funds
	Fund	Fund		
<u>LIABILITIES AND DEFERRED INFLOWS</u>				
CURRENT LIABILITIES:				
Accounts payable	\$ 0	\$ 209,969	\$ 209,969	\$ 94,299
Accrued liabilities	0	639,469	639,469	918,125
Accrued compensated absences	0	44,179	44,179	6,068
Total current liabilities	0	893,617	893,617	1,018,492
CURRENT LIABILITIES PAYABLE FROM RESTRICTED CASH:				
Unearned event revenue	0	635,041	635,041	0
Deposits	0	1,684,578	1,684,578	0
Total current liabilities payable from restricted cash	0	2,319,619	2,319,619	0
NONCURRENT LIABILITIES:				
Accrued compensated absences	0	132,538	132,538	18,205
Unearned advertising revenue	0	41,000	41,000	0
OPEB implicit rate subsidy	0	224,683	224,683	0
Net pension liability	0	2,691,553	2,691,553	0
Total noncurrent liabilities	0	3,089,774	3,089,774	18,205
Total liabilities	0	6,303,010	6,303,010	1,036,697
DEFERRED INFLOWS	0	166,854	166,854	0
<u>NET POSITION</u>				
Net investment in capital assets	0	33,952,206	33,952,206	414,330
Unrestricted	527,045	8,435,910	8,962,955	15,981,115
Total net position	527,045	42,388,116	42,915,161	16,395,445
Total liabilities, deferred inflows and net position	\$ 527,045	\$ 48,857,980	\$ 49,385,025	\$ 17,432,142

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, 2024

	Business-Type Activities - Enterprise Funds			Governmental Activities -
	Solid Waste Disposal Fund	METRA Fund	Total	Internal Service Funds
OPERATING REVENUES:				
Charge for services and use of facilities	\$ 419,561	\$ 7,322,312	\$ 7,741,873	\$ 1,121,633
Health insurance premiums	0	0	0	7,924,434
Total operating revenues	419,561	7,322,312	7,741,873	9,046,067
OPERATING EXPENSES:				
Salaries and benefits	0	3,918,090	3,918,090	450,220
Supplies	0	1,091,379	1,091,379	82,493
Subscriptions	0	0	0	4,240
Contracted services	362,670	3,738,982	4,101,652	978,610
Health claims	0	0	0	10,319,638
Stop-loss insurance and administration	0	0	0	245,478
Awards	0	116,469	116,469	0
Depreciation	0	1,736,471	1,736,471	155,967
Total operating expenses	362,670	10,601,391	10,964,061	12,236,646
Operating income (loss)	56,891	(3,279,079)	(3,222,188)	(3,190,579)
NONOPERATING REVENUES (EXPENSES):				
Taxes	0	3,976,290	3,976,290	0
Intergovernmental revenue	0	195,125	195,125	0
Interest revenue (expense)	0	247,357	247,357	835,246
Other revenue	0	19,215	19,215	33
Total nonoperating revenues (expenses)	0	4,437,987	4,437,987	835,279
Income (loss)	56,891	1,158,908	1,215,799	(2,355,300)
Transfers in from other funds	0	1,700,000	1,700,000	2,377,251
Transfers out to other funds	(75,000)	(1,783,858)	(1,858,858)	0
Gain/Loss on disposal of fixed assets	0	(9,643)	(9,643)	0
Change in net position	(18,109)	1,065,407	1,047,298	21,951
Net position July 1, 2023	545,154	41,322,709	41,867,863	16,373,494
Net position June 30, 2024	\$ 527,045	\$ 42,388,116	\$ 42,915,161	\$ 16,395,445

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, 2024
(Page 1 of 2)

	Business-type Activities - Enterprise Funds			Governmental
	Solid Waste Disposal	METRA	Total	Internal
	Fund	Fund		Service Funds
<u>Cash flows from operating activities:</u>				
Cash received from users	\$ 420,345	\$ 8,021,843	\$ 8,442,188	\$ 1,118,270
Cash received from health insurance premiums	0	0	0	7,764,784
Cash paid to other suppliers for goods or services	(363,499)	(4,890,384)	(5,253,883)	(1,013,988)
Cash paid to employees for services	0	(3,587,366)	(3,587,366)	(445,918)
Cash paid for health claims	0	0	0	(10,023,748)
Cash paid for stop-loss insurance and administration	0	0	0	(245,478)
Net cash provided (used) by operating activities	56,846	(455,907)	(399,061)	(2,846,078)
<u>Cash flows from noncapital financing activities:</u>				
Cash received from taxes, licenses, permits, and intergovernmental revenue	0	4,088,319	4,088,319	0
Cash received from interfund transfer	0	1,700,000	1,700,000	2,377,251
Cash transferred to other funds for services	0	(1,783,858)	(1,783,858)	0
Cash transferred to Blight Abatement	(75,000)	0	(75,000)	0
Cash received from other revenues	0	19,215	19,215	0
Net cash provided (used) by noncapital financing activities	(75,000)	4,023,676	3,948,676	2,377,251
<u>Cash flows from capital and related financing activities:</u>				
Acquisition of capital assets	0	(780,235)	(780,235)	(186,847)
Net cash used for capital and related financing activities	0	(780,235)	(780,235)	(186,847)
<u>Cash flows from investing activities:</u>				
Deposits into cash investments	(39,984)	(2,389,882)	(2,429,866)	(1,857,920)
Interest received on investments	0	234,994	234,994	805,850
Net cash provided (used) by investing activities	(39,984)	(2,154,888)	(2,194,872)	(1,052,070)
Net increase (decrease) in cash and demand investments	(58,138)	632,646	574,508	(1,707,744)
Cash and demand investments, and restricted cash, July 1, 2023	273,467	6,942,962	7,216,429	9,253,336
Cash and demand investments, and restricted cash, June 30, 2024	\$ 215,329	\$ 7,575,608	\$ 7,790,937	\$ 7,545,592
<u>Presented in Statement of Net Position as follows:</u>				
Cash and demand investments, pooled	\$ 215,329	\$ 5,473,889	\$ 5,689,218	
Restricted cash held in trust, nonpooled	0	2,101,719	2,101,719	
Cash and demand investments, and restricted cash, June 30, 2024	\$ 215,329	\$ 7,575,608	\$ 7,790,937	

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, 2024
(Page 2 of 2)

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Solid Waste 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	\$ 232,387	\$ 232,387	\$ 0
OPEB liability	\$ 0	\$ 8,505	\$ 8,505	\$ 0

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

Operating income (loss)	<u>\$ 56,891</u>	<u>\$ (3,279,079)</u>	<u>\$ (3,222,188)</u>	<u>\$ (3,190,579)</u>
Adjustments to reconcile operating income (loss) to net cash from operating activities:				
Depreciation expense	0	1,736,471	1,736,471	155,967
(Increase) decrease in assets:				
Accounts receivable	0	(40,652)	(40,652)	(163,016)
Delinquent assessments receivable	784	0	784	0
Prepaid expenses	0	41,600	41,600	24,781
Inventories	0	12,247	12,247	0
Increase (decrease) in liabilities:				
Accounts payable	(829)	2,599	1,770	41,953
Accrued liabilities	0	117,368	117,368	284,816
Unearned event revenue	0	460,453	460,453	0
Deposits	0	279,732	279,732	0
NPL/ OPEB liability	0	213,354	213,354	0
Total adjustments	<u>(45)</u>	<u>2,823,172</u>	<u>2,823,127</u>	<u>344,501</u>
Net cash provided (used) by operating activities	<u>\$ 56,846</u>	<u>\$ (455,907)</u>	<u>\$ (399,061)</u>	<u>\$ (2,846,078)</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, 2024**

	CUSTODIAL FUNDS		Total Fiduciary Funds
	Investment Trust Fund	Other Custodial Funds	
<u>ASSETS</u>			
Cash and demand investments, pooled	\$ 65,503,908	\$ 5,498,248	\$ 71,002,156
Cash investments, pooled	79,187,169	6,743,846	85,931,015
Cash investments, nonpooled	0	0	0
Restricted cash and demand investments held in trust, nonpooled	0	58,157	58,157
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	57,625,951	57,625,951
Restricted cash investments for debt service, nonpooled	0	26,071,322	26,071,322
Receivables:			
Tax title sales contracts	0	0	0
Property taxes	0	5,267,181	5,267,181
Accounts receivable	0	0	0
Delinquent assessments	0	479,269	479,269
Assessments	0	0	0
Accrued interest	648,764	62,830	711,594
Total assets	\$ 145,339,841	\$ 101,806,804	\$ 247,146,645
<u>LIABILITIES</u>			
Accounts payable and Bond payable	\$ 0	\$ 763,044	\$ 763,044
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	763,044	763,044
<u>NET POSITION</u>			
Restricted for:			
Pool participants	145,339,841	0	145,339,841
Individuals, organizations, and other governments	0	101,393,760	101,393,760
Total net position	\$ 145,339,841	\$ 101,043,760	\$ 246,383,601

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, 2024**

	<u>CUSTODIAL FUNDS</u>	
	<u>Investment Trust Fund</u>	<u>Other Custodial Funds</u>
<u>ADDITIONS:</u>		
Contributions to pooled investments	\$790,231,784	\$ 0
Property taxes/assessments	0	69,809,550
Miscellaneous	0	425,639,348
Interest and investment income	7,138,230	21,765
Total additions	<u>\$797,370,014</u>	<u>\$ 495,470,663</u>
<u>DEDUCTIONS:</u>		
Distributions from pooled investments	(787,116,070)	0
Investment administrative expenses	(58,733)	0
Payments to outside sources	0	(431,639,893)
Total deductions	<u>(787,174,803)</u>	<u>(431,639,893)</u>
Change in net position	10,195,211	63,830,770
Net position held in trust for pool participants, July 1, 2023	135,144,630	37,562,990
Net position held in trust for pool participants, June 30, 2024	<u>\$145,339,841</u>	<u>\$ 101,393,760</u>

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