

MONTANA DEPARTMENT OF ADMINISTRATION
State Financial Services Division
Local Government Services Bureau
Mitchell Building, Room 270, PO Box 200547, Helena, Montana 59620-0547

ENTITY # 021605
MONTANA
TOWN OF WEST YELLOWSTONE
P.O. BOX 1570
WEST YELLOWSTONE. MT 59758

**ANNUAL FINANCIAL
REPORT**



FISCAL YEAR ENDING JUNE 30, 2017

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

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**ANNUAL FINANCIAL REPORT FILING FEE
FISCAL YEAR ENDING JUNE 30, 2017**

ENTITY #: 021605
 ENTITY NAME: Town of West Yellowstone
 ADDRESS: P.O. Box 1570
 CITY, STATE, ZIP: West Yellowstone, MT 59758

If the local government entity name or mailing address on the Department's mailing list is inaccurate or has changed recently please note the correction below.

Please return this filing fee form with your annual financial report form to:

Montana Department of Administration
 Local Government Services Bureau
 Mitchell Bldg - Room 270
 PO Box 200547
 Helena, MT 59620-0547

****If no filing fee is owed, you must complete Part II to determine if an audit is required. Please assure a copy of the completed *Determination of Filing Fee & Audit Requirement* form is either included in your Annual Financial Report (AFR) or if not, a completed copy of the form is uploaded along with your AFR in the portal to ensure we enter the correct amount of adjusted debt proceeds in our system.**

PLEASE NOTE: The "Determination of Filing Fee Form" - page 2 of 2 - is designed to be self-calculating. If you choose to print this form and manually fill it in, please adjust the "Filing Fee Owed" in Box #1, based on the Filing Fee Schedule included below. Please revise Box #2 to "YES" if the debt proceeds received by your government indicate that an audit will be required.

If there is an amount listed in BOX #1 of the Determination of Filing Fee Form (page 2 of 2), please include a check or warrant for that amount, made payable to "State Treasurer" in the amount of the required fee.

LOCAL GOVERNMENT ANNUAL FILING FEE SCHEDULE

The following filing fee schedule is required by Section 2-7-514, MCA, and has been adopted as Section 2.4.402 of the Administrative Rules of Montana.

Annual Resources In Excess Of:	Annual Resources Equal To Or Less Than	Filing Fee
\$0	\$750,000	\$0
\$750,000	\$1,000,000	\$550
\$1,000,000	\$1,500,000	\$800
\$1,500,000	\$2,500,000	\$950
\$2,500,000	\$5,000,000	\$1,300
\$5,000,000	\$10,000,000	\$1,700
\$10,000,000	\$50,000,000	\$2,500
\$50,000,000		\$3,000

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

GL#	Amount Received:
	\$ _____ Date: _____
TD#	By: _____

Determination of Filing Fee Form

Note: This form is self calculating, with defaults of -0- and "NO" in box #1 and box #2. Please adjust accordingly if you print this form and enter information manually.

FEE REQUIREMENT: As provided by 2-7-514, MCA, each local government required to have an audit under 2-7-503, MCA, shall pay an annual filing fee to the department; the fee schedule shall be based upon the local government's annual revenue amounts. Administrative Rule 2.4.402 defines "revenue" as all receipts of a local government entity from any source excluding the proceeds from bond issuances and other long-term debt.

AUDIT REQUIREMENT: As provided by 2-7-503, MCA, each local government receiving revenue or financial assistance in excess of \$750,000, regardless of the source of revenue or financial assistance, shall have an audit. "Financial Assistance" is defined as including assistance provided by a federal, state, or local government entity in the form of loans and loan guarantees.

Part II -

Determination of Audit Requirement. Loan proceeds received in the fiscal year that were used to refinance (payoff) existing debt will not be considered as "Financial Assistance" when determining the current audit requirement.

GOVERNMENTAL FUNDS - PAGE 16 (STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES)

Total Revenues	5,950,257.00	
Other Financing Sources - Proceeds from Sale of Capital Assets	140,000.00	
Special and/or Extraordinary Items (Revenues only)		

ENTERPRISE FUNDS - PAGE 19 (STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION)

Note: Do not include revenues of Internal Service Funds

Total Operating Revenues	748,438.00	Box #1
Non-Operating Revenues: (Do not include Gain on Sale of Capital Assets)		Filing Fee Owed \$1700.00
Taxes/Assessments		
Licenses/Permits		
Intergovernmental Revenues		
Interest Revenues		
Other Non-operating Revenues not included above		
Capital Contributions		
Special and/or Extraordinary Items (Revenues only)		

ENTERPRISE FUNDS - PAGE 20 (STATEMENT OF CASH FLOWS)

Proceeds from Sale of Capital Assets		
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TRUST FUNDS - PAGE 22 (STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS)

NOTE: Do not include additions to Investment Trust Funds

Total Additions to Pension & Private Purpose Trust Funds Only		
Total Revenues for Calculation of Filing Fee	\$6,838,695.00	

If total revenues are equal to or less than \$750,000, no filing fee is required to be paid. However, your entity may be subject to audit requirements.

Review Part II below to determine if there is an audit requirement. Do not include proceeds of debt received to refinance an existing debt.

If total revenues plus adjusted debt proceeds exceeds \$750,000, your entity will be subject to audit requirements.

Part II - Determination of Audit Requirement w/ No Filing Fee (Enter Manually)

<p>Add: Proceeds from Debt provided by a Federal agency, a State agency, or another local government:</p> <p> Board of Investments - InterCAP loan proceeds</p> <p> Rural Development Loan proceeds</p> <p> Loan/Bond proceeds from State Revolving Fund (SRF/WRF)</p> <p> Other: Specify Federal or State agency or other local govt</p> <p>Note: Do not include proceeds used to refinance existing debt.</p> <p style="text-align: right;">Total Debt Proceeds</p>		Box #2
		Audit Required? YES
	\$0.00	
Total Revenues + Total Debt Proceeds	\$6,838,695.00	

If this amount is in excess of \$750,000, you are required to have an audit for the fiscal year.

**TOWN OF WEST YELLOWSTONE
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
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INTRODUCTORY

SECTION

TOWN OF WEST YELLOWSTONE
MONTANA
naturally interesting

December 31, 2017

Montana Department of Administration
Local Government Services Bureau
301 S. Park Ave. – Room 340
P.O. Box 200547
Helena, Montana 59620-0547

RE: Town of West Yellowstone
Annual Financial Report FY 2016-17

Dear Reader:

Enclosed please find the Annual Financial Report for the Town of West Yellowstone for the fiscal year ending June 30, 2017. The filing fee for submitting the Annual Financial Report was sent on December 20, 2017.

Sincerely,



Lanie Gospodarek
Financial Director, CMC
Town of West Yellowstone



**TOWN OF WEST YELLOWSTONE
ELECTED OFFICIALS/OFFICERS**

OFFICE	NAME OF COUNTY OFFICIALS/OFFICERS	DATE TERM EXPIRES
Commissioner (Chairperson)		
Commissioner		
Commissioner		
Assessor		
Attorney		
Auditor		
Treasurer		
Clerk and recorder		
Clerk of district court		
Coroner		
Justice of the peace		
Justice of the peace		
Public administrator		
School superintendent		
Sheriff		

OFFICE	NAME OF CITY/TOWN OFFICIALS/OFFICERS	DATE TERM EXPIRES
Mayor	Jerry Johnson	12/31/2017
Councilperson/Commissioner	Brad Schmier	12/31/2017
Councilperson/Commissioner	Cole Parker	12/31/2017
Councilperson/Commissioner	Pierre Martineau	12/31/2018
Councilperson/Commissioner	Greg Forsythe	12/31/2018
Councilperson/Commissioner		
City manager	Daniel Sabolsky	
Attorney	Jane Mersen	
Chief of police	Scott Newell	
Clerk	Elizabeth Roos	
Clerk/Treasurer		
Finance Director	Lanie Gospodarek	
Police Judge	Kathleen Brandis	
Treasurer		
Utility billing/collection clerk	Lisa Cowie-Johnson	

IN ACCORDANCE WITH STATE LAW, I HEREBY TRANSMIT THE
TOWN OF WEST YELLOWSTONE
ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDING JUNE 30, 2017

Respectfully submitted;



County Clerk and Recorder or City/Town Clerk-Treasurer

12-30-2017

Date

FINANCIAL

SECTION

**MANAGEMENT'S
DISCUSSION
AND
ANALYSIS**

TOWN OF WEST YELLOWSTONE, MONTANA MANAGEMENT'S DISCUSSION AND ANALYSIS

As management team for the Town of West Yellowstone, we offer readers of this financial statement this narrative overview and analysis of the financial activities of the Town for the fiscal year ending June 30, 2017. Readers are encouraged to consider the information presented here in conjunction with additional information that has been furnished in the attached financial statements of the Annual Financial Report for the Town of West Yellowstone.

The Annual Report

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities (on pages 13 and 14) provide information about the activities of the Town as a whole and present a longer-term view of the Town's finances. Fund financial statements start on page 15. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Town's operations in more detail than the government-wide statements by providing information about the Town's most significant funds. The remaining statements provide financial information about activities for which the Town acts solely as a trustee or agent for the benefit of those outside of the government.

Reporting the City as a Whole

The Statement of Net Position and the Statement of Activities

The Statement of Net Position (Statement 13 in the Annual Report) and the Statement of Activities (Statement 14 in the Annual Report) report information about the Town as a whole and its activities in a way that allows us to compare our activity or net assets to previous fiscal years. This analysis and speaks to the fiscal health of the Town. While increases in net assets establish that the financial situation of the town is improving and decreases establish a deterioration of our financial situation, consideration of other non-financial factors such as the condition of the Town's capital assets, the political impacts to other governmental agencies that our town is affected by and partners with, must be made. These statements include all assets and liabilities using the modified accrual basis of accounting, which is a combination of the cash basis and the accrual basis and revenues are recognized when they are both measurable and available. Expenditures, however, are recorded on a full accrual basis because they are always measurable when they are incurred. The measurement focus of governmental funds affects which transactions are recognized in the operating fund. If transactions are not a current resource or use, they are not reported in the operating fund of the fund financial statement (for example, capital assets or long-term liabilities). Under GASB 34, these noncurrent activities are reported on the government-wide statements only.

In the Statement of Net Position and the Statement of Activities, we divide the Town into two kinds of activities:

- Governmental activities—Most of the Town's basic services are reported here, including police, public works, parks, and general administration. Property taxes, state shared revenues, court fines, and recreation fees finance most of these activities.
- Business-type activities—The Town charges a fee to customers to help it cover all or most of the cost of certain services it provides. The Town's water and sewer systems are reported here.

Reporting the Town's Most Significant Funds Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds, not the town as a whole. Some funds are required to be established by State law and by bond covenants. However, the Town Council establishes many other funds to help it control and manage money for particular purposes (like the Parkway Improvement Capital Funds or the Marketing and Promotions Fund) or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants received from the State Community Block Development Program). The Town has two kinds of funds, governmental and proprietary (business-type), and each uses different accounting approaches.

**TOWN OF WEST YELLOWSTONE, MONTANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

Governmental funds--Most of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the town's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliation at the bottom of the fund financial statements.

Proprietary funds--When the Town charges customers for the services it provides, whether to outside customers or to other units of the Town, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the Town's enterprise funds (which make up the proprietary funds) are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows, for proprietary funds.

The Town as Trustee

Reporting the Town's Fiduciary Responsibilities

The Town is the trustee, or fiduciary, for other funds, including the Municipal Court Fund and the Social Services Help Fund. The guidelines for the administration of these funds are contained in applicable financial agreements and/or Town ordinances. These documents contain the rules governing the receipt, expenditure, and management of the Town's fiduciary funds. All of the Town's fiduciary activities are reported in separate Statements of Fiduciary Net Position on pages 13 and 14. As the statements reflect, the financial activity during the year for these funds is nominal. We exclude these activities from the Town's other financial statements because the town cannot use these assets to finance its operations. The Town is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE TOWN AS A WHOLE

The following analysis focuses on the net assets (Table 1) and changes in net assets (Table 2) of the Town's governmental and business-type activities.

Net assets of the Town's governmental activities are \$9,031,646. *Unrestricted* net assets – the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements total \$3,175,880 at the end of this year. The net assets of our business-type activities totaled \$4,205,421 and unrestricted net assets totaled \$1,672,121. These net assets cannot be used to make up for deficits reported by governmental activities in the event any such deficits were reported. The Town generally can only use the net assets of business-type activities to finance the continuing operations of the water and sewer operations.

Combined net assets for the Town increased this year by \$1,679,264 as compared to an increase of \$1,581,146 the previous year. The primary reason for this is continued increases in resort tax revenues in the governmental activities increasing operating cash and cash equivalents overall.

Net Assets of the Town's governmental activities, increased by \$1,433,269. Unrestricted net assets of governmental activities, the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements, increased by due to more accurate reporting. The net assets of the Town's business-type activities increased by \$246,056. These net assets cannot be used to make up for deficits reported by governmental activities in the event such deficits were reported. The Town can only use the net assets of business-type activities to finance the continuing operations of the water and sewer operations.

**TOWN OF WEST YELLOWSTONE, MONTANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

**Table 1
Net Position**

	Governmental Activities		Business-type Activities		Total Primary Government	
	2016	2017	2016	2017	2016	2017
Current and Other Assets	\$ 5,161,085	\$ 4,470,611	2,010,238	2,168,277	\$ 7,171,323	\$ 6,638,888
Capital Assets	8,098,669	9,720,434	2,121,574	2,168,801	10,220,243	11,889,235
Total Assets	<u>13,259,754</u>	<u>14,191,045</u>	<u>4,131,812</u>	<u>4,337,078</u>	<u>17,391,566</u>	<u>18,528,123</u>
Deferred Outflows of Resources	<u>108,823</u>	<u>196,150</u>	<u>9,142</u>	<u>11,170</u>	<u>117,965</u>	<u>207,320</u>
Long-term Debt Outstanding	5,078,175	5,370,535	158,279	117,143	5,236,454	5,487,678
Other Liabilities	<u>426,754</u>	<u>23,582</u>	<u>6,335</u>	<u>14,950</u>	<u>433,089</u>	<u>38,532</u>
Total Liabilities	<u>5,504,929</u>	<u>5,394,117</u>	<u>164,614</u>	<u>132,093</u>	<u>5,669,543</u>	<u>5,526,210</u>
Deferred Inflows of Resources	<u>265,271</u>	<u>(38,568)</u>	<u>16,975</u>	<u>10,735</u>	<u>282,246</u>	<u>(27,833)</u>
Net Assets:						
Net investment in capital assets	4,212,590	5,186,069	\$2,121,574	2,168,801	6,334,164	7,354,870
Restricted – expendable	21,828	0.00	0.00	0.00	21,828	0.00
Restricted – non-expendable	17,140	17,000	0.00	0.00	17,140	17,000
Restricted for construction and replacement	0.00	0.00	340,735	275,604	340,735	275,604
Restricted for debt service	354,450	142,771	0.00	29,063	354,450	171,834
Restricted for capital projects	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for other purposes	28,284	509,926	0.00	59,831	28,284	569,757
Non-spendable	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	<u>2,964,085</u>	<u>3,175,880</u>	<u>1,497,056</u>	<u>1,672,121</u>	<u>4,461,141</u>	<u>4,848,001</u>
	<u>\$ 7,598,377</u>	<u>9,031,646</u>	<u>\$ 3,959,365</u>	<u>\$ 4,205,421</u>	<u>\$ 11,557,742</u>	<u>\$ 13,237,066</u>

**TOWN OF WEST YELLOWSTONE, MONTANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

TOWN AS A WHOLE (continued)

An analysis of the Town's revenues (excluding special items) for Fiscal Years 2016 and 2017 is shown below. The Town was able to cover this year's costs in both governmental activities and business-type activities.

**Table 2
Changes in Net Position**

	Governmental Activities		Business-type Activities		Total Primary Government	
	<u>FY2016</u>	<u>FY2017</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY2016</u>	<u>FY2017</u>
Total General Revenues	\$4,655,784	\$4,924,343	\$7,205	\$16,034	\$4,662,989	\$4,940,377
Program Revenues						
Charges for Services	431,206	551,426	680,312	748,437	1,111,518	1,299,863
Operating Grants & Contributions	362,224	408,498	-	-	362,224	408,498
Capital Grants & Contributions	<u>250,962</u>	<u>75,000</u>	<u>-</u>	<u>-</u>	<u>250,962</u>	<u>75,000</u>
Total Revenues	5,700,176	5,959,267	687,517	764,471	6,387,693	6,723,738
Expenses	<u>4,213,634</u>	<u>4,953,501</u>	<u>592,913</u>	<u>518,421</u>	<u>4,806,547</u>	<u>5,471,922</u>
Change in Net Position	1,486,542	1,005,767	94,604	246,051	1,581,146	1,251,818
Prior Period Adjustment	<u>-</u>	<u>427,502</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>427,502</u>

The following analysis below separately considers the operations of governmental and business-type activities

Governmental Activities

Revenues for the fiscal year 2017 for governmental activities were: General Revenues \$4,924,343 and Program Revenues \$1,034,924 while Total Expenses were \$4,953,501. The Change in Net Assets before prior period adjustments was \$1,005,767. Total Government Revenues increased by \$259,091 or 4.5% in FY 17 over FY16. The cost to provide services increased by \$739,867 or 17.6%.

Governmental General Revenues were affected by a 9.18% increase in Resort Tax Revenues over the previous year resulting in an increase \$413,271 over the previous year's collections. Building permit fees increased despite the fact that the Town's building inspection program still only inspects residential construction and commercial inspections are performed by the State. A moratorium has also been put in place for any type of project that would require an impact to the water system of greater than 4 single family residences. Recreation fees decreased due to decreased enrollment in recreation programs.

**TOWN OF WEST YELLOWSTONE, MONTANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

THE TOWN AS A WHOLE (Continued)

Governmental Activities (continued)

Operating Grants and Contributions increased. This is mostly due to more accurate reporting by assigning proper coding to particular funding sources.

Capital Grants and Contributions decreased in Fiscal Year 2017. The Town received a capital grant of \$75,000 in the form of a private donation from the West Yellowstone Foundation to purchase a mobile stage. This is one-half the cost of the stage and the Foundation will provide another \$75,000 in Fiscal Year 2018

The costs to provide services for governmental services increased by \$67,813 or 1.6% this Fiscal Year. Governmental Expenses were decreased substantially in Miscellaneous Expenses due to the replacement of veteran employees with entry level employees and a vacancy savings represented by 6 months of the highest paid position unfilled for the first 6 months of the fiscal year. The police department staffing was slowly increased throughout the fiscal year but these costs were offset by the reduced need for assistance in law enforcement staff from our more expensive counterpart in the County. The Town continues to purchase equipment and complete projects in accordance with its capital improvement plan

The Change in Net Assets before prior period adjustments is an increase of \$126,721 or 18.6%

	FY 2016	FY2017	Change
Total Cost of Gov't Services	4,231,634	4,953,501	721,867
Charges for services	431,206	551,426	120,220
Operating Grants	362,224	408,498	46,274
Capital Grants	250,962	75,000	-175,962
Taxpayers Financed	3,169,242	3,918,577	749,335

The cost of all *governmental activities* this year was \$4,213,634. The amount that our taxpayers ultimately financed for these activities through City taxes was \$3,918,577.

Intergovernmental Revenues increased substantially due to an increase in allocation from the County in 911 funds and HB 124 Entitlement Share. "On-behalf" contributions made by the state for PERS and MPORS continue to be booked more consistently.

Unrestricted Interest on Investments - Interest rates remained low though they have continued to improve over the course of the fiscal year. Average daily STIP yield was .81736 over the course of the fiscal year. Money Market rates increased from about .19% to .30%. The Repurchase account varied upward from .40% to 1.16%. There are two General Fund Certificate of Deposits, one for 24 months at a rate of .80% and one for 48 months at 1%.

Debt Service expenditures for principal were \$464,114 this year. Debt service on the General Obligation bond issue for the library purchase, the Povah Center construction and Save America's Treasures grant match was 200,000. \$27,605 in principal was paid towards the 911 dispatch center remodel. This year the loader payment was made out of the General Fund in the amount of \$14,193. The Town Hall Construction project which was funded with a revenue bond from the Resort Tax Fund had principal payments of \$116,890 and new Note in the form of a revenue bond for the purchase of 80 acres from the USFS came to a fiscal year outlay of \$105,053.

**TOWN OF WEST YELLOWSTONE, MONTANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

THE TOWN AS A WHOLE (Continued)

Business-type Activities

	Table 3		
	Business-type Activities		
	<u>FY 2016</u>	<u>FY 2017</u>	<u>Change</u>
Charges for Services			
Water	236,172	272,422	36,250
Sewer	<u>444,140</u>	<u>476,016</u>	<u>31,876</u>
Total	680,312	748,438	68,126
Operating Grants			
Water	-	-	
Sewer	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>680,312</u>	<u>748,438</u>	<u>68,126</u>
 Total Expenses			
Water	231,860	237,193	5,333
Sewer	<u>361,073</u>	<u>281,228</u>	<u>(79,845)</u>
Total Expenses	<u>592,913</u>	<u>518,421</u>	<u>(74,512)</u>
Unrestricted Investment Earnings	7,205	15,919	8,714
Transfers	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
 Net Change in Position	<u>94,604</u>	<u>245,936</u>	<u>151,352</u>

Revenues of the City's business-type activities for Fiscal Year 2017 were \$746,438. Expenses were \$518,421 and the Change in Net Position for FY2017 was \$245,936 and a increase of 160% over the previous fiscal year. In Business-type Activities, charges for services in both the water and sewer funds increased from the previous fiscal year as an increase in rates is reflected here. No additional large building projects such as hotels are being connected to the system as there is a building moratorium in place due to the current water shortage due to a decrease in flow from the spring the town gets its water supply from.

Business-type activities saw a decrease in expenses for water and sewer and while additional transfers for replacement and depreciation continue to be set aside, the Town is saving for some upcoming larger projects. The water fund continued its town-wide curb stop improvement project while still in progress made minimal progress in the 2016-17 fiscal year

**TOWN OF WEST YELLOWSTONE, MONTANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

THE TOWN'S FUNDS

Significant changes in fund balances that should be noted are highlighted below.

- General Fund 1000 – The Town receives significant revenues into its General Fund from the Resort Tax Fund (2100) and under the new GASB 54 requirement fund balances for the two funds are combined. Overall Resort Tax revenues saw an increase of 9.18% over the previous year's collections however; full annual payments are being paid against the revenue bond for the Town Hall construction project and as well as for a new revenue bond for the 80-acre purchase from the US Forest Service in the Resort Tax Fund. The 10% required reserve for the Town Hall construction project plus the semi-annual set aside required to make the semi-annual payments restrict some of the Resort Tax fund balance. Vacancy savings were minimal as the police department and public services department became fully staffed mid-year. The Town re-negotiated its agreement with the Hebgen Basin Fire District which has resulted in an increased outlay from the Town to the District in the form of charges for services to cover the cost of the Districts 'payment' for the purchase of the building in which the fire department's Station 1 is housed
- CDBG RLF Fund 2392 – The Town received no new applications this fiscal year and the one loan we had out was paid in full..
- Street Construction Fund 4075 – This fund has met the 5% and 10% requirements to be considered a Major fund. Transfers in from the Resort Tax Fund and the General Fund continue to be made so that a major road re-pavement project can either be financed or paid for from the funds transferred in to this fund
- Water Fund 5210 - This is the enterprise fund for the Town's gravity-fed water system. Revenue has increased which is the result of a rate hike approved by the Town Council with Resolution #676. Water revenue should continue to increase through 2021 as a result. The Town experienced a lack of water flow from the natural spring that supplies the town. We anticipate costs in this fund to increase as the Town seeks other water sources and works with the State on water rights issues and the like. The Town worked with Department of Environmental Quality (DEQ) to establish a test well in an effort to pursue other water sources which will be required with the development of the newly purchased 80 acres.
- Sewer Fund 5310 - This is the enterprise fund for the Town's sewer system which employs a lagoon/holding pond system. Revenue should continue to increase like in the water fund, also the result of a rate hike approved by the Town Council with Resolution #677. The Town has re-negotiated its lease with the state aeronautics division which has increased costs to the town substantially and has doubled in cost in the 2016 fiscal year and now increases by \$5000 per year. The Town is currently working with the DEQ with regard to needed improvements at the lagoon. The Town has also had the current infrastructure scoped to reveal some much-needed improvements in the existing infrastructure system..

**TOWN OF WEST YELLOWSTONE, MONTANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

General fund budgetary highlights

In 2010 the Town adopted a fund balance policy for the General Fund based on the recommendation of the Government Finance Officers Association (GFOA) that governments, regardless of size maintain an unassigned fund balance in the general fund of no less than two months of regular operating expenditures. The Town has been able to maintain this required fund balance. The Town's general fund balance is significantly increased again from Fiscal Year 2016 to 2017. The Town's financial policy precludes relying on reserves for on-going operations. However, the use of reserves for one-time extraordinary costs is certainly permissible.

The Town utilizes conservative budgetary practices. Conservative, yet realistic, revenue estimates, combined with departments operating within their original budgets, naturally has a favorable effect on the bottom line. Additionally, the Town enjoys flexibility in cash flow as a result of the Resort Tax revenues. Projects that need to occur when the weather is permitting, a short window for West Yellowstone, requires this kind of flexibility. Capital purchases have also been maximized by this flexibility and the Town makes every effort to continue to provide services, recreational facilities and improvements that can be utilized and enjoyed by residents and visitors alike

The Town has a history of stable General Fund balances.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of Fiscal Year 2016 the Town had \$9,720,434 invested in capital assets in the governmental funds, and \$2,168,801 in the water and sewer funds for a total of \$11,889,235. This was an increase of \$1,668,992 from Fiscal Year 2016. These are invested in a broad range of capital assets, including equipment such as two police vehicles, a road grader with a plow, a mobile stage, a tractor and a baseball backstop. Major capital improvement projects included the remodeling of the city park restrooms, and major renovations in the kitchen and restrooms of the Union Pacific Dining Lodge, the addition of a ventilation system in the Town Hall, phase 2 of a town-wide slurry seal project and the purchase of 80 acres of land from the US forest service to name a few.

Long-term Debt

At year-end, the Town had \$3,607,005 in bonds and notes outstanding, which includes \$994,317 in General Obligation debt for the library purchase, Povah Center Construction and Union Pacific Dining Lodge upgrade project which was refunded for a lower interest rate and savings to the Town. It also includes and \$140,350 outstanding for a Loader purchase; a remaining balance of 70,939 for the 911 Dispatch center remodel project and a balance of \$1,051,426 for the Town Hall Construction project. .

**TOWN OF WEST YELLOWSTONE, MONTANA
MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)**

ECONOMIC FACTORS AND FY 17-18 BUDGET CONSIDERATIONS

The Town's annual budget continues to depend on revenue generated by the resort tax levy, which accounted for 77% of the FY 16-17 general fund revenue. This has been consistent from year to year. Overall visitation to Yellowstone National Park remains consistent, which is reflected in a 9.18% increase in resort taxes collected in FY 16-17 over the previous fiscal year.

While Yellowstone National Park has experienced record growth in overall visitation in the last couple of years, entrance fees will increase in the coming year and the park has experienced difficulties in handling the record numbers so while the first part of FY 17-18 budget will reflect the increased visitation that has already taken place and over all the Town anticipates that resort tax collections will exceed taxes collected in the previous year but is cautious in its projections for the summer of 2018. Property tax receipts, once again, should remain relatively flat. Expenditures from the general fund are expected to increase approximately 6 % over FY 16-17 levels, primarily due to increases in newly bargained wages and personnel related costs.

During FY 17-18, the Town will continue to make purchases and improvements according to the Capital Improvement Plan approved by Town Council. In the early part of FY 17-18, the Town completed the construction of a Pavillion in the city park, and has begun the construction of a daycare building that will house a not-for-profit learning center. In addition, Town Council allocated \$150,000 for further improvement to the Union Pacific Dining Lodge and funded a streetlight project in the Capital Improvement Plan.

The Town continues to partner with the neighboring Hebgen Basin Fire District to provide fire and emergency services to the Town and the Town will continue to make a significant annual contribution to the District – the FY 17-18 contribution will total \$758,675. \$670,675 will be for fire and ambulance services and \$88,000 towards the hiring of and additional employee.

CONTACTING THE TOWN'S ADMINISTRATION

This financial report is designed for Town residents, visitors and others interested in the operations of the Town. The report provides a general overview of Town finances and demonstrates the Town's accountability for the funds and assets it manages. If you have questions about the report or require additional information, please contact the Finance Director, 440 Yellowstone Ave./Box 1570, West Yellowstone MT 59758 (406-646-7795).

**BASIC
FINANCIAL
STATEMENTS**

TOWN OF WEST YELLOWSTONE
13. STATEMENT OF NET POSITION
For the year ending June 30, 2017

	Governmental Activities	Business-Type Activities	Total Activities	Component Units
ASSETS				
Cash and cash equivalents	383,996.03	196,108.92	580,104.95	0.00
Investments	3,517,636.89	1,619,544.37	5,137,181.26	0.00
Petty Cash	350.00	0.00	350.00	0.00
Restricted Assets:				
Cash and cash equivalents	266,563.46	282,235.44	548,798.90	0.00
Taxes/Assessments Receivable -(net of allowance for uncollectibles)	11,833.12	0.00	11,833.12	0.00
Accounts Receivable - (net of allowance for uncollectibles)	90.00	70,388.00	70,478.00	0.00
Other receivables	286,506.00	0.00	286,506.00	0.00
Due from other governments	3,635.88	0.00	3,635.88	0.00
Capital assets - (net of accumulated depreciation):				
Land	2,041,335.25	1,175.00	2,042,510.25	0.00
Buildings	5,029,354.67	88,777.50	5,118,132.17	0.00
Improvements other than buildings	736,517.11	397,885.82	1,134,402.93	0.00
Machinery and equipment	1,401,757.75	1,325,645.32	2,727,403.07	0.00
Construction in progress	511,469.32	109,193.65	620,662.97	0.00
Utility plant	0.00	246,123.96	246,123.96	0.00
Total Assets	14,191,045.48	4,337,077.98	18,528,123.46	0.00
Deferred Outflows of Resources				
Deferred Outflows of Resources	196,149.61	11,170.48	207,320.09	0.00
Total Deferred Outflows of Resources	196,149.61	11,170.48	207,320.09	0.00
LIABILITIES				
Accounts payable and other current liabilities	23,582.00	14,950.42	38,532.42	0.00
Noncurrent liabilities:				
Due in more than one year	5,370,535.02	117,142.48	5,487,677.50	0.00
Total Liabilities	5,394,117.02	132,092.90	5,526,209.92	0.00
Deferred Inflows of Resources				
Deferred Inflows of Resources other	(38,567.97)	10,734.86	(27,833.11)	0.00
Total Deferred Inflows of Resources	(38,567.97)	10,734.86	(27,833.11)	0.00
NET POSITION				
Restricted for:				
Debt Service	0.00	29,063.26	29,063.26	0.00

TOWN OF WEST YELLOWSTONE
 13. STATEMENT OF NET POSITION
 For the year ending June 30, 2017

	Governmental Activities	Business-Type Activities	Total Activities	Component Units
Replacement & Depreciation	0.00	275,603.98	275,603.98	0.00
Amounts held in Trust	0.00	59,831.45	59,831.45	0.00
Unrestricted	9,031,646.04	3,840,922.01	12,872,568.05	0.00
Total Net Position	9,031,646.04	4,205,420.70	13,237,066.74	0.00

TOWN OF WEST YELLOWSTONE
 Statement of Activities
 For the year ending June 30, 2017

Expenses	Program Revenues			Primary Government			
	Charges for Services, Fines, Forfeitures	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Primary government:							
Governmental activities:							
General government							
1,377,977.96	403,625.60	492.24	0.00	(973,860.12)	0.00	(973,860.12)	
Public Safety							
1,685,849.30	52,659.75	297,304.80	0.00	(1,335,884.75)	0.00	(1,335,884.75)	
Public Works							
764,328.54	51,237.88	29,531.46	0.00	(683,559.20)	0.00	(683,559.20)	
Public health							
3,399.42	0.00	0.00	0.00	(3,399.42)	0.00	(3,399.42)	
Social and economic services							
99,186.70	0.00	0.00	0.00	(99,186.70)	0.00	(99,186.70)	
Culture and recreation							
577,032.48	43,903.20	81,169.61	75,000.00	(376,959.67)	0.00	(376,959.67)	
Interest on long-term debt							
201,887.32	0.00	0.00	0.00	(201,887.32)	0.00	(201,887.32)	
Miscellaneous							
243,838.79	0.00	0.00	0.00	(243,838.79)	0.00	(243,838.79)	

Total government activities	4,953,500.51	551,426.43	408,498.11	75,000.00	(3,918,575.97)	0.00	(3,918,575.97)

Business-type activities:							
Water							
237,193.21	272,421.85	0.00	0.00	0.00	35,228.64	35,228.64	
Sewer							
281,227.38	476,015.89	0.00	0.00	0.00	194,788.51	194,788.51	

Total business-type activities	518,420.59	748,437.74	0.00	0.00	230,017.15	230,017.15	

Total primary government	5,471,921.10	1,299,864.17	408,498.11	75,000.00	(3,918,575.97)	230,017.15	(3,688,558.82)
=====							

TOWN OF WEST YELLOWSTONE
 Statement of Activities
 For the year ending June 30, 2017

Expenses	Program Revenues			Primary Government		Total
	Charges for Services, Fines, Forfeitures	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	
General Revenues:						
Property Taxes				508,054.38	0.00	508,054.38
Local option taxes				59,112.68	0.00	59,112.68
Sales and Use taxes				4,010,820.24	0.00	4,010,820.24
Unrestricted Federal/State shared revenue				294,274.92	114.99	294,389.91
Investment earnings				52,080.92	15,919.16	68,000.08
Transfers In				3,636,484.00	131,071.00	3,767,555.00
Transfers Out				(3,636,484.00)	(131,071.00)	(3,767,555.00)
Total General revenues and transfers				4,924,343.14	16,034.15	4,940,377.29
Change in net position				1,005,767.17	246,051.30	1,251,818.47
Net Position July 1, 2016				7,598,377.00	3,959,365.00	11,557,742.00
<i>Prior period Adj. Re-statement</i>				<i>376,000.-</i> <i>51,502.-</i>		
Net Position June 30, 2017				8,604,144.17 9,031,046	4,205,416.30	12,809,560.47 13,234,042

TOWN OF WEST YELLOWSTONE
 15. BALANCE SHEET - GOVERNMENTAL FUNDS
 For the year ending June 30, 2017

	General	Major Fund 2100 - Local Opti	Major Fund 2392 - CDBG-Local	Major Fund 4075 - Street Con
	0.00	0.00	0.00	0.00
ASSETS				
Cash and cash equivalents	19,889.77	41,243.51	9,971.01	116.59
Petty cash	300.00	0.00	0.00	0.00
Investments	1,238,781.29	605,101.89	79,005.45	777,529.18
Restricted Assets:				
Cash and cash equivalents	0.00	265,904.90	0.00	0.00
Tax/assessment receivable (net of allowance for uncollectibles)	11,833.12	0.00	0.00	0.00
Other receivables	286,596.00	0.00	0.00	0.00
Due from other funds/governments	3,635.88	0.00	0.00	0.00
Total Assets	1,561,036.06	912,250.30	88,976.46	777,645.77
Deferred Outflows of Resources				
LIABILITIES AND FUND BALANCES				
Liabilities:				
Deposits payable	4,157.00	17,000.00	0.00	0.00
Total Liabilities	4,157.00	17,000.00	0.00	0.00
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenue	11,833.12	0.00	0.00	0.00
Deferred Inflows of Resources other	90.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	11,923.12	0.00	0.00	0.00
Fund balances:				
Non-spendable				
Assigned	0.00	0.00	0.00	0.00
Unassigned	1,544,955.94	895,250.30	88,976.46	777,645.77
Total fund balances	1,544,955.94	895,250.30	88,976.46	777,645.77
Total Liabilities, deferred inflows of resources and Fund Balances	1,561,036.06	912,250.30	88,976.46	777,645.77

TOWN OF WEST YELLOWSTONE
 15. BALANCE SHEET - GOVERNMENTAL FUNDS
 For the year ending June 30, 2017

	Other Governmental Funds	Total Governmental Funds
	-----	-----
	0.00	0.00
ASSETS		
Cash and cash equivalents	312,775.15	383,996.03
Petty cash	50.00	350.00
Investments	817,219.08	3,517,636.89
Restricted Assets:		
Cash and cash equivalents	658.56	266,563.46
Tax/assessment receivable (net of allowance for uncollectibles)	0.00	11,833.12
Other receivables	0.00	286,596.00
Due from other funds/governments	0.00	3,635.88
	-----	-----
Total Assets	1,130,702.79	4,470,611.38
	-----	-----
Deferred Outflows of Resources		
	-----	-----
LIABILITIES AND FUND BALANCES		
Liabilities:		
Deposits payable	2,425.00	23,582.00
	-----	-----
Total Liabilities	2,425.00	23,582.00
	-----	-----
Deferred Inflows of Resources		
Deferred Inflows of Tax Revenue	0.00	11,833.12
Deferred Inflows of Resources other	0.00	90.00
	-----	-----
Total Deferred Inflows of Resources	0.00	11,923.12
Fund balances:		
Non-spendable		
Assigned	62,151.86	62,151.86
Unassigned	1,066,125.93	4,372,954.40
	-----	-----
Total fund balances	1,128,277.79	4,435,106.26
	-----	-----
Total Liabilities, deferred inflows of resources and Fund Balances	1,130,702.79	4,470,611.38
	=====	=====

16. STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS
For the year ending June 30, 2017

	General	Major Fund 2100 - Local Opti	Major Fund 2392 - CDBG-Local	Major Fund 4075 - Street Con
REVENUES				
Taxes/assessments	372,616.85	3,910,431.24	0.00	0.00
Licenses and permits	42,183.83	0.00	0.00	0.00
Intergovernmental revenues	389,196.92	0.00	0.00	0.00
Charges for services	50,993.80	0.00	0.00	0.00
Fines and forfeitures	57,356.00	0.00	0.00	0.00
Miscellaneous	12,843.76	0.00	0.00	0.00
Investment and royalty earnings	20,474.30	5,904.14	15,507.59	4,573.76
Total Revenues	945,665.46	3,916,335.38	15,507.59	4,573.76
EXPENDITURES				
Current:				
General government	920,374.73	11,002.10	0.00	0.00
Public safety	1,602,093.77	0.00	0.00	0.00
Public works	571,330.03	0.00	0.00	0.00
Public health	1,594.38	0.00	0.00	0.00
Social and economic services	99,186.70	0.00	0.00	0.00
Culture and Recreation	269,636.62	0.00	0.00	0.00
Debt service:				
Principal	14,193.62	221,943.39	0.00	0.00
Interest	1,500.83	37,686.84	0.00	0.00
Costs/Issuance Fees	95.00	0.00	0.00	0.00
Capital outlay	40,179.50	1,425,165.26	0.00	0.00
Miscellaneous	243,838.79	0.00	0.00	0.00
Total Expenditures	3,764,023.97	1,695,797.59	0.00	0.00
Excess of revenues over (under) expenditures	(2,818,358.51)	2,220,537.79	15,507.59	4,573.76
OTHER FINANCING SOURCES (USES):				
Proceeds from notes/loans/intercap	0.00	0.00	0.00	0.00
Transfers in	2,502,000.00	25,000.00	0.00	175,000.00
Transfers out	(72,000.00)	(3,532,101.00)	0.00	0.00
Total other financing sources (uses)	2,430,000.00	(3,507,101.00)	0.00	175,000.00
Net change in fund balances	(388,358.51)	(1,286,563.21)	15,507.59	179,573.76
Fund balances - July 1, 2016	1,557,314.45	2,181,813.51	73,468.87	598,072.01
Prior period adjustments	376,000.00	0.00	0.00	0.00
Fund balances - July 1, 2016 as				

16. STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS
For the year ending June 30, 2017

	General	Major Fund 2100 - Local Opti	Major Fund 2392 - CDBG-Local	Major Fund 4075 - Street Con
restated	1,933,314.45	2,181,813.51	73,468.87	598,072.01
Fund balances - June 30, 2017	1,544,955.94	895,250.30	88,976.46	777,645.77

16. STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS
For the year ending June 30, 2017

	Other Governmental Funds	Total Governmental Funds
<hr/>		
REVENUES		
Taxes/assessments	635,540.63	4,918,588.72
Licenses and permits	0.00	42,183.83
Intergovernmental revenues	291,665.48	680,862.40
Charges for services	38,595.20	89,589.00
Fines and forfeitures	0.00	57,356.00
Miscellaneous	96,752.38	109,596.14
Investment and royalty earnings	5,621.13	52,080.92
	<hr/>	
Total Revenues	1,068,174.82	5,950,257.01
<hr/>		
EXPENDITURES		
Current:		
General government	382,822.02	1,314,198.85
Public safety	15,788.22	1,617,881.99
Public works	32,129.05	603,459.08
Public health	0.00	1,594.38
Social and economic services	0.00	99,186.70
Culture and Recreation	185,155.10	454,791.72
Debt service:		
Principal	227,977.38	464,114.39
Interest	6,677.39	45,865.06
Costs/Issuance Fees	16,022.25	16,117.25
Capital outlay	799,128.88	2,264,473.64
Miscellaneous	0.00	243,838.79
	<hr/>	
Total Expenditures	1,665,700.29	7,125,521.85
<hr/>		
Excess of revenues over (under) expenditures	(597,525.47)	(1,175,264.84)
OTHER FINANCING SOURCES (USES):		
Proceeds from notes/loans/intercap	140,000.00	140,000.00
Transfers in	934,484.00	3,636,484.00
Transfers out	(32,383.00)	(3,636,484.00)
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Total other financing sources (uses)	1,042,101.00	140,000.00
<hr/>		
Net change in fund balances	444,575.53	(1,035,264.84)
Fund balances - July 1, 2016	683,702.26	5,094,371.10
Prior period adjustments	0.00	376,000.00
	<hr/>	
Fund balances - July 1, 2016 as		

16. STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS
For the year ending June 30, 2017

	Other Governmental Funds	Total Governmental Funds
restated	683,702.26	5,470,371.10
Fund balances - June 30, 2017	1,128,277.79	4,435,106.26

12/27/17
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TOWN OF WEST YELLOWSTONE
Journal Voucher Details
For the Accounting Period: 13/16

Page: 1 of 1
Report ID: L100

Doc #	Line #	Fund Org	Account	Object	Description Fund Account	Type	Date	Debit Amount	Credit Amount	Proj
JV	6115	13/16					12/27/17			
					corrective entry for firehouse agreement re-interpretation on "purchase" of building by fire district					
	1	1000	125000		note receivable			433,000.00		
	2	1000	271500		esb purchase				433,000.00	
	3	1000	271500		Fire protection services			57,000.00		
	4	1000	125000		note receivable				57,000.00	
					Grand Total			490,000.00	490,000.00	

18. STATEMENT OF NET POSITION - PROPRIETARY FUNDS
For the year ending June 30, 2017

	Major Fund* 5210 - Water Oper	Major Fund 5310 - Sewer Oper	Nonmajor Enterprise Funds	Totals
ASSETS				
Current Assets				
Cash and cash equivalents	22,320.57	24,211.81	149,576.54	196,108.92
Investments (at fair value)	29,688.73	822,782.17	767,073.47	1,619,544.37
Accounts receivable - net of allowances	27,065.38	43,322.62	0.00	70,388.00
Total Current Assets	79,074.68	890,316.60	916,650.01	1,886,041.29
Noncurrent Assets				
Restricted Assets:				
Cash and cash equivalents	150,630.43	131,605.01	0.00	282,235.44
Capital assets:				
Land	0.00	1,175.00	0.00	1,175.00
Buildings	0.00	217,055.00	0.00	217,055.00
Improvements other than buildings	0.00	694,187.42	0.00	694,187.42
Machinery and equipment	73,654.47	1,470,036.37	0.00	1,543,690.84
Construction work in progress	70,193.65	39,000.00	0.00	109,193.65
Utility Plant	2,280,375.64	316,132.56	0.00	2,596,508.20
Less accumulated depreciation	(1,621,444.67)	(1,371,564.19)	0.00	(2,993,008.86)
Capital assets - net of accumulated depreciation	802,779.09	1,366,022.16	0.00	2,168,801.25
Total Noncurrent Assets	953,409.52	1,497,627.17	0.00	2,451,036.69
TOTAL ASSETS	1,032,484.20	2,387,943.77	916,650.01	4,337,077.98
Deferred Outflows of Resources				
Deferred Outflows of Resources	7,219.70	3,950.78	0.00	11,170.48
Total Deferred Outflows of Resource	7,219.70	3,950.78	0.00	11,170.48
LIABILITIES				
Current Liabilities				
Other accrued payables	6,993.00	5,622.00	0.00	12,615.00
Deposits payable	2,308.42	27.00	0.00	2,335.42
Total Current Liabilites	9,301.42	5,649.00	0.00	14,950.42
Noncurrent Liabilities				
Compensated absences	2,630.00	2,220.00	0.00	4,850.00
Other noncurrent liabilities	72,576.87	39,715.61	0.00	112,292.48

18. STATEMENT OF NET POSITION - PROPRIETARY FUNDS
For the year ending June 30, 2017

	Major Fund 5210 - Water Oper	Major Fund 5310 - Sewer Oper	Nonmajor Enterprise Funds	Totals
Total Noncurrent Liabilities	75,206.87	41,935.61	0.00	117,142.48
Total Liabilities	84,508.29	47,584.61	0.00	132,092.90
Deferred Inflows of Resources				
Deferred Inflows of Resources other	6,938.15	3,796.71	0.00	10,734.86
Total Deferred Inflows of Resources	6,938.15	3,796.71	0.00	10,734.86
NET POSITION				
Restricted for:				
Debt Service	29,063.26	0.00	0.00	29,063.26
Closure/postclosure care costs	0.00	59,831.45	0.00	59,831.45
Unrestricted	919,194.20	2,280,681.78	916,650.01	4,116,525.99
Total Net Position	948,257.46	2,340,513.23	916,650.01	4,205,420.70

TOWN OF WEST YELLOWSTONE
 18. STATEMENT OF NET POSITION - PROPRIETARY FUNDS
 For the year ending June 30, 2017

Internal Service

ASSETS	
Current Assets	
Cash and cash equivalents	0.00
Investments (at fair value)	0.00
Accounts receivable - net of allowances	0.00

Total Current Assets	0.00

Noncurrent Assets	
Restricted Assets:	
Cash and cash equivalents	0.00
Capital assets:	
Land	0.00
Buildings	0.00
Improvements other than buildings	0.00
Machinery and equipment	0.00
Construction work in progress	0.00
Utility Plant	0.00
Less accumulated depreciation	0.00

Capital assets - net of accumulated depreciation	0.00

Total Noncurrent Assets	0.00

TOTAL ASSETS	0.00

Deferred Outflows of Resources	
Deferred Outflows of Resources	0.00

Total Deferred Outflows of Resource	0.00
=====	
LIABILITIES	
Current Liabilities	
Other accrued payables	0.00
Deposits payable	0.00

Total Current Liabilites	0.00

Noncurrent Liabilities	
Compensated absences	0.00
Other noncurrent liabilities	0.00

TOWN OF WEST YELLOWSTONE
18. STATEMENT OF NET POSITION - PROPRIETARY FUNDS
For the year ending June 30, 2017

	Internal Service

Total Noncurrent Liabilities	0.00

Total Liabilities	0.00

Deferred Inflows of Resources	
Deferred Inflows of Resources other	0.00

Total Deferred Inflows of Resources	0.00

NET POSITION	
Restricted for:	
Debt Service	0.00
Closure/postclosure care costs	0.00
Unrestricted	0.00

Total Net Position	0.00
	=====

19. STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS
For the year ending June 30, 2017

	Major Fund 5210 - Water Oper	Major Fund 5310 - Sewer Oper	Nonmajor Enterprise Funds	Totals
OPERATING REVENUES				
Charges for services	272,421.85	476,015.89	0.00	748,437.74
Total Operating Revenues	272,421.85	476,015.89	0.00	748,437.74
OPERATING EXPENSES				
Personal services	71,829.79	3,240.98	0.00	75,070.77
Supplies	10,462.55	6,803.46	0.00	17,266.01
Purchased services	78,167.64	134,107.21	0.00	212,274.85
Building materials	0.00	12,088.34	0.00	12,088.34
Fixed charges	7,247.00	35,468.00	0.00	42,715.00
Depreciation	69,486.23	89,519.39	0.00	159,005.62
Total Operating Expenses	237,193.21	281,227.38	0.00	518,420.59
Operating Income (Loss)	35,228.64	194,788.51	0.00	230,017.15
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental revenue	74.32	40.67	0.00	114.99
Interest and royalty revenue	2,669.20	7,132.54	6,117.42	15,919.16
Total Nonoperating Rev(Exp)	2,743.52	7,173.21	6,117.42	16,034.15
Income (Loss) before contributions/transfers	37,972.16	201,961.72	6,117.42	246,051.30
Transfers in	0.00	0.00	131,071.00	131,071.00
Transfers out	(131,071.00)	0.00	0.00	(131,071.00)
Change in net position	(93,098.84)	201,961.72	137,188.42	246,051.30
Total net position - July 1, 2016	1,041,356.30	2,138,551.51	779,461.59	3,959,369.40
Total net position - July 1, 2016 as restated	1,041,356.30	2,138,551.51	779,461.59	3,959,369.40
Total net position - June 30, 2017	948,257.46	2,340,513.23	916,650.01	4,205,420.70

19. STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS
For the year ending June 30, 2017

	Internal Service

OPERATING REVENUES	
Charges for services	0.00

Total Operating Revenues	0.00

OPERATING EXPENSES	
Personal services	0.00
Supplies	0.00
Purchased services	0.00
Building materials	0.00
Fixed charges	0.00
Depreciation	0.00

Total Operating Expenses	0.00

Operating Income (Loss)	0.00

NONOPERATING REVENUES (EXPENSES)	
Intergovernmental revenue	0.00
Interest and royalty revenue	0.00

Total Nonoperating Rev (Exp)	0.00

Income (Loss) before contributions/transfers	0.00
Transfers in	0.00
Transfers out	0.00

Change in net position	0.00
Total net position - July 1, 2016	0.00

Total net position - July 1, 2016 as restated	0.00

Total net position - June 30, 2017	0.00
	=====

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5210 Water Operating Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
<hr/>				
Assets, Liabilities & Equity:				
Cash & Cash Equivalents, Beg. of Year	0.00	0.00	0.00	150,342.66
Operating Activities:				
Accounts Receivable	16,727.32	27,065.38	10,338.06	(10,338.06)
Compensated Absences Payable	5,024.00	3,382.00	(1,642.00)	(1,642.00)
Deposits Payable	2,308.42	2,308.42	0.00	0.00
Due to Employees	6,241.00	6,241.00	0.00	0.00
Interfund transactions In Debits	0.00	0.00	0.00	(295,281.16)
Interfund transactions In Credits	0.00	0.00	0.00	295,281.16
A/Depreciation - Debits	(1,568,400.44)	(1,621,444.67)	(53,044.23)	0.00
A/Deprec - Credits	(1,568,400.44)	(1,621,444.67)	(53,044.23)	53,044.23
Retained Earnings adjustments	865,201.84	865,201.84	0.00	0.00
Noncapital Financing				
Deferred Tax Revenue	9,628.41	6,938.15	(2,690.26)	(2,690.26)
Capital Financing				
Land Purchases	0.00	0.00	0.00	0.00
Land disposals	0.00	0.00	0.00	0.00
Building Purchases	0.00	0.00	0.00	0.00
Building Disposals	0.00	0.00	0.00	0.00
Improvement Disposals	0.00	0.00	0.00	0.00
Improvement Purchases	0.00	0.00	0.00	0.00
Machinery & Equipment Purchases	73,654.47	73,654.47	0.00	0.00
Machinery & Equipment Disposals	73,654.47	73,654.47	0.00	0.00
Construction in Progress - New	51,124.45	70,193.65	19,069.20	(19,069.20)
Construction in Progress - completed	51,124.45	70,193.65	19,069.20	0.00
Utility Plant Purchases	657,690.42	641,248.42	(16,442.00)	0.00
Utility Plant Disposals	657,690.42	641,248.42	(16,442.00)	16,442.00
Transmission & Distribution Purchases	1,570,487.22	1,639,127.22	68,640.00	(68,640.00)
Transmission & Distribution Disposals	1,570,487.22	1,639,127.22	68,640.00	0.00
General Plant Purchases	5,156.28	7,219.70	2,063.42	(2,063.42)
General Plant Disposals	5,156.28	7,219.70	2,063.42	0.00
Contracts/Loans/Bonds New	78,368.35	72,576.87	(5,791.48)	0.00
Contracts/Loans/Bonds Payments	78,368.35	72,576.87	(5,791.48)	(5,791.48)
Investing Activities:				
Investment Purchases	186,144.10	29,688.73	(156,455.37)	(71,625.79)
Investment sales	186,144.10	29,688.73	(156,455.37)	228,081.16
Reserves	176,154.46	176,154.46	0.00	0.00
Net Income/(Loss)	0.00	0.00	0.00	(93,098.84)
<hr/>				
Cash & Cash Equivalents, End of Year	0.00	0.00	0.00	172,951.00
Income & Expenses:				
Operations:				
Charges for Services	0.00	272,421.85	272,421.85	272,421.85

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5210 Water Operating Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
Personal Services	0.00	71,829.79	71,829.79	(71,829.79)
Supplies	0.00	10,462.55	10,462.55	(10,462.55)
Purchased Services	0.00	78,167.64	78,167.64	(78,167.64)
Building materials	0.00	0.00	0.00	0.00
Fixed Charges	0.00	7,247.00	7,247.00	(7,247.00)
Depreciation	0.00	69,486.23	69,486.23	(69,486.23)
Noncapital Financing:				
Transfers to Other Funds	0.00	131,071.00	131,071.00	(131,071.00)
Advances from Other Funds	0.00	0.00	0.00	0.00
Subsidy from grants & shared revenues	0.00	74.32	74.32	74.32
Capital & Related Financing:				
Investing Activities:				
Interest & Dividends received	0.00	2,559.86	2,559.86	2,559.86
Valuation of Investments to FMV	0.00	109.34	109.34	109.34
Net Income (Loss)	0.00	0.00	0.00	(93,098.84)

CASH FLOW DIRECT METHOD:

CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	0.00	0.00	0.00	262,083.79
Cash paid to suppliers	0.00	0.00	0.00	199,403.97
Cash paid to employees	0.00	0.00	0.00	(73,471.79)
Cash paid for interfund services used	0.00	0.00	0.00	(295,281.16)
Net cash provided (used) by operating activities	0.00	0.00	0.00	92,734.81

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Taxes/Assessment Revenue	0.00	0.00	0.00	(2,690.26)
Transfers from (to) other funds	0.00	0.00	0.00	(131,071.00)
Advances from (to) other funds	0.00	0.00	0.00	0.00
Subsidies	0.00	0.00	0.00	74.32
Net cash provided (used) by noncapital and related financing activities	0.00	0.00	0.00	(133,686.94)

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5210 Water Operating Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases/acq/const of capital assets	0.00	0.00	0.00	(89,772.62)
Principal paid on debt	0.00	0.00	0.00	(5,791.48)
Capital Lease down payment				
Proceeds from sales of capital assets	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	(95,564.10)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales of investments	0.00	0.00	0.00	228,081.16
Purchase of Investments	0.00	0.00	0.00	(71,625.79)
Interest earnings	0.00	0.00	0.00	2,559.86
Valuation of Investments to Fair Value	0.00	0.00	0.00	109.34
Net cash provided (used) by investing activities	0.00	0.00	0.00	159,124.57
Net increase (decrease) in cash and cash equiv.	0.00	0.00	0.00	22,608.34
Cash and cash equivalents, July 1, 2016	0.00	0.00	0.00	150,342.66
Cash and cash equivalents, June 30, 2017	0.00	0.00	0.00	172,951.00
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	0.00	0.00	0.00	35,228.64
Adjustments to reconcile operating income to net cash provided (used) by operating activities				
Depreciation expense	0.00	0.00	0.00	69,486.23
(Increase) Decrease in accounts receivables	0.00	0.00	0.00	(10,338.06)
Increase (Decrease) in comp.absences payable	0.00	0.00	0.00	(1,642.00)
Total adjustments	0.00	0.00	0.00	57,506.17
Net cash provided (used) by operating activities	0.00	0.00	0.00	92,734.81

***THIS IS A WORKSHEET ONLY!

***YOU MAY NEED TO MAKE ADDITIONAL CASH ADJUSTMENTS!

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5220 Water Replacement Depreciation Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
<hr/>				
Assets, Liabilities & Equity:				
Cash & Cash Equivalents, Beg. of Year	0.00	0.00	0.00	66,170.00
Operating Activities:				
Accounts Receivable	0.00	0.00	0.00	0.00
Compensated Absences Payable	0.00	0.00	0.00	0.00
Deposits Payable	0.00	0.00	0.00	0.00
Due to Employees	0.00	0.00	0.00	0.00
Interfund transactions In Debits	0.00	0.00	0.00	(56,400.00)
Interfund transactions In Credits	0.00	0.00	0.00	56,400.00
A/Depreciation - Debits	0.00	0.00	0.00	0.00
A/Deprec - Credits	0.00	0.00	0.00	0.00
Retained Earnings adjustments	349,333.08	349,333.08	0.00	0.00
Noncapital Financing				
Deferred Tax Revenue	0.00	0.00	0.00	0.00
Capital Financing				
Land Purchases	0.00	0.00	0.00	0.00
Land disposals	0.00	0.00	0.00	0.00
Building Purchases	0.00	0.00	0.00	0.00
Building Disposals	0.00	0.00	0.00	0.00
Improvement Disposals	0.00	0.00	0.00	0.00
Improvement Purchases	0.00	0.00	0.00	0.00
Machinery & Equipment Purchases	0.00	0.00	0.00	0.00
Machinery & Equipment Disposals	0.00	0.00	0.00	0.00
Construction in Progress - New	0.00	0.00	0.00	0.00
Construction in Progress - completed	0.00	0.00	0.00	0.00
Utility Plant Purchases	0.00	0.00	0.00	0.00
Utility Plant Disposals	0.00	0.00	0.00	0.00
Transmission & Distribution Purchases	0.00	0.00	0.00	0.00
Transmission & Distribution Disposals	0.00	0.00	0.00	0.00
General Plant Purchases	0.00	0.00	0.00	0.00
General Plant Disposals	0.00	0.00	0.00	0.00
Contracts/Loans/Bonds New	0.00	0.00	0.00	0.00
Contracts/Loans/Bonds Payments	0.00	0.00	0.00	0.00
Investing Activities:				
Investment Purchases	283,163.08	342,010.63	58,847.55	(58,847.55)
Investment sales	283,163.08	342,010.63	58,847.55	0.00
Reserves	0.00	0.00	0.00	0.00
Net Income/(Loss)	0.00	0.00	0.00	133,730.50
<hr/>				
Cash & Cash Equivalents, End of Year	0.00	0.00	0.00	141,052.95
Income & Expenses:				
Operations:				
Charges for Services	0.00	0.00	0.00	0.00

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5220 Water Replacement Depreciation Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
Personal Services	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Purchased Services	0.00	0.00	0.00	0.00
Building materials	0.00	0.00	0.00	0.00
Fixed Charges	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00
Noncapital Financing:				
Transfers to Other Funds	0.00	0.00	0.00	0.00
Advances from Other Funds	0.00	131,071.00	131,071.00	131,071.00
Subsidy from grants & shared revenues	0.00	0.00	0.00	0.00
Capital & Related Financing:				
Investing Activities:				
Interest & Dividends received	0.00	2,447.55	2,447.55	2,447.55
Valuation of Investments to FMV	0.00	211.95	211.95	211.95
Net Income (Loss)	0.00	0.00	0.00	133,730.50

CASH FLOW DIRECT METHOD:

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customers	0.00	0.00	0.00	0.00
Cash paid to suppliers	0.00	0.00	0.00	56,400.00
Cash paid to employees	0.00	0.00	0.00	0.00
Cash paid for interfund services used	0.00	0.00	0.00	(56,400.00)
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00

CASH FLOWS FROM NONCAPITAL FINANCING
ACTIVITIES

Taxes/Assessment Revenue	0.00	0.00	0.00	0.00
Transfers from (to) other funds	0.00	0.00	0.00	0.00
Advances from (to) other funds	0.00	0.00	0.00	131,071.00
Subsidies	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital and related financing activities	0.00	0.00	0.00	131,071.00

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5220 Water Replacement Depreciation Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases/acq/const of capital assets	0.00	0.00	0.00	0.00
Principal paid on debt	0.00	0.00	0.00	0.00
Capital Lease down payment				
Proceeds from sales of capital assets	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales of investments	0.00	0.00	0.00	0.00
Purchase of Investments	0.00	0.00	0.00	(58,847.55)
Interest earnings	0.00	0.00	0.00	2,447.55
Valuation of Investments to Fair Value	0.00	0.00	0.00	211.95
Net cash provided (used) by investing activities	0.00	0.00	0.00	(56,188.05)
Net increase (decrease) in cash and cash equiv.	0.00	0.00	0.00	74,882.95
Cash and cash equivalents, July 1, 2016	0.00	0.00	0.00	66,170.00
Cash and cash equivalents, June 30, 2017	0.00	0.00	0.00	141,052.95
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	0.00	0.00	0.00	0.00
Adjustments to reconcile operating income to net cash provided (used) by operating activities				
Depreciation expense	0.00	0.00	0.00	0.00
(Increase) Decrease in accounts receivables	0.00	0.00	0.00	0.00
Increase (Decrease) in comp.absences payable	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00

***THIS IS A WORKSHEET ONLY!

***YOU MAY NEED TO MAKE ADDITIONAL CASH ADJUSTMENTS!

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5310 Sewer Operating Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
Assets, Liabilities & Equity:				
Cash & Cash Equivalents, Beg. of Year	0.00	0.00	0.00	131,018.49
Operating Activities:				
Accounts Receivable	43,042.85	43,322.62	279.77	(279.77)
Compensated Absences Payable	7,021.00	2,922.00	(4,099.00)	(4,099.00)
Deposits Payable	27.00	27.00	0.00	0.00
Due to Employees	4,920.00	4,920.00	0.00	0.00
Interfund transactions In Debits	0.00	0.00	0.00	(237,625.28)
Interfund transactions In Credits	0.00	0.00	0.00	237,625.28
A/Depreciation - Debits	(1,282,044.80)	(1,371,564.19)	(89,519.39)	0.00
A/Deprec - Credits	(1,282,044.80)	(1,371,564.19)	(89,519.39)	89,519.39
Retained Earnings adjustments	1,950,207.28	1,950,207.28	0.00	0.00
Noncapital Financing				
Deferred Tax Revenue	7,347.02	3,796.71	(3,550.31)	(3,550.31)
Capital Financing				
Land Purchases	1,175.00	1,175.00	0.00	0.00
Land disposals	1,175.00	1,175.00	0.00	0.00
Building Purchases	217,055.00	217,055.00	0.00	0.00
Building Disposals	217,055.00	217,055.00	0.00	0.00
Improvement Disposals	694,187.42	694,187.42	0.00	0.00
Improvement Purchases	694,187.42	694,187.42	0.00	0.00
Machinery & Equipment Purchases	1,432,311.37	1,470,036.37	37,725.00	(37,725.00)
Machinery & Equipment Disposals	1,432,311.37	1,470,036.37	37,725.00	0.00
Construction in Progress - New	0.00	39,000.00	39,000.00	(39,000.00)
Construction in Progress - completed	0.00	39,000.00	39,000.00	0.00
Utility Plant Purchases	76,335.23	118,130.72	41,795.49	(41,795.49)
Utility Plant Disposals	76,335.23	118,130.72	41,795.49	0.00
Transmission & Distribution Purchases	0.00	0.00	0.00	0.00
Transmission & Distribution Disposals	0.00	0.00	0.00	0.00
General Plant Purchases	201,987.69	201,952.62	(35.07)	0.00
General Plant Disposals	201,987.69	201,952.62	(35.07)	35.07
Contracts/Loans/Bonds New	60,703.56	39,715.61	(20,987.95)	0.00
Contracts/Loans/Bonds Payments	60,703.56	39,715.61	(20,987.95)	(20,987.95)
Investing Activities:				
Investment Purchases	703,501.84	822,782.17	119,280.33	(188,505.61)
Investment sales	703,501.84	822,782.17	119,280.33	69,225.28
Reserves	188,344.23	188,344.23	0.00	0.00
Net Income/(Loss)	0.00	0.00	0.00	201,961.72
Cash & Cash Equivalents, End of Year				
	0.00	0.00	0.00	155,816.82
Income & Expenses:				
Operations:				
Charges for Services	0.00	476,015.89	476,015.89	476,015.89

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5310 Sewer Operating Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
Personal Services	0.00	3,240.98	3,240.98	(3,240.98)
Supplies	0.00	6,803.46	6,803.46	(6,803.46)
Purchased Services	0.00	134,107.21	134,107.21	(134,107.21)
Building materials	0.00	12,088.34	12,088.34	(12,088.34)
Fixed Charges	0.00	35,468.00	35,468.00	(35,468.00)
Depreciation	0.00	89,519.39	89,519.39	(89,519.39)
Noncapital Financing:				
Transfers to Other Funds	0.00	0.00	0.00	0.00
Advances from Other Funds	0.00	0.00	0.00	0.00
Subsidy from grants & shared revenues	0.00	40.67	40.67	40.67
Capital & Related Financing:				
Investing Activities:				
Interest & Dividends received	0.00	6,942.09	6,942.09	6,942.09
Valuation of Investments to FMV	0.00	190.45	190.45	190.45
Net Income (Loss)	0.00	0.00	0.00	201,961.72

CASH FLOW DIRECT METHOD:

CASH FLOWS FROM OPERATING ACTIVITIES

Cash received from customers	0.00	0.00	0.00	475,736.12
Cash paid to suppliers	0.00	0.00	0.00	49,158.27
Cash paid to employees	0.00	0.00	0.00	(7,339.98)
Cash paid for interfund services used	0.00	0.00	0.00	(237,625.28)
Net cash provided (used) by operating activities	0.00	0.00	0.00	279,929.13

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Taxes/Assessment Revenue	0.00	0.00	0.00	(3,550.31)
Transfers from (to) other funds	0.00	0.00	0.00	0.00
Advances from (to) other funds	0.00	0.00	0.00	0.00
Subsidies	0.00	0.00	0.00	40.67
Net cash provided (used) by noncapital and related financing activities	0.00	0.00	0.00	(3,509.64)

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5310 Sewer Operating Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases/acq/const of capital assets	0.00	0.00	0.00	(118,520.49)
Principal paid on debt	0.00	0.00	0.00	(20,987.95)
Capital Lease down payment				
Proceeds from sales of capital assets	0.00	0.00	0.00	35.07
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	(139,473.37)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales of investments	0.00	0.00	0.00	69,225.28
Purchase of Investments	0.00	0.00	0.00	(188,505.61)
Interest earnings	0.00	0.00	0.00	6,942.09
Valuation of Investments to Fair Value	0.00	0.00	0.00	190.45
Net cash provided (used) by investing activities	0.00	0.00	0.00	(112,147.79)
Net increase (decrease) in cash and cash equiv.	0.00	0.00	0.00	24,798.33
Cash and cash equivalents, July 1, 2016	0.00	0.00	0.00	131,018.49
Cash and cash equivalents, June 30, 2017	0.00	0.00	0.00	155,816.82
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	0.00	0.00	0.00	194,788.51
Adjustments to reconcile operating income to net cash provided (used) by operating activities				
Depreciation expense	0.00	0.00	0.00	89,519.39
(Increase) Decrease in accounts receivables	0.00	0.00	0.00	(279.77)
Increase (Decrease) in comp.absences payable	0.00	0.00	0.00	(4,099.00)
Total adjustments	0.00	0.00	0.00	85,140.62
Net cash provided (used) by operating activities	0.00	0.00	0.00	279,929.13

***THIS IS A WORKSHEET ONLY!

***YOU MAY NEED TO MAKE ADDITIONAL CASH ADJUSTMENTS!

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5320 Sewer Replacement Depreciation Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
<hr/>				
Assets, Liabilities & Equity:				
Cash & Cash Equivalents, Beg. of Year	0.00	0.00	0.00	8,495.00
Operating Activities:				
Accounts Receivable	0.00	0.00	0.00	0.00
Compensated Absences Payable	0.00	0.00	0.00	0.00
Deposits Payable	0.00	0.00	0.00	0.00
Due to Employees	0.00	0.00	0.00	0.00
Interfund transactions In Debits	0.00	0.00	0.00	0.00
Interfund transactions In Credits	0.00	0.00	0.00	0.00
A/Depreciation - Debits	0.00	0.00	0.00	0.00
A/Deprec - Credits	0.00	0.00	0.00	0.00
Retained Earnings adjustments	430,128.51	430,128.51	0.00	0.00
Noncapital Financing				
Deferred Tax Revenue	0.00	0.00	0.00	0.00
Capital Financing				
Land Purchases	0.00	0.00	0.00	0.00
Land disposals	0.00	0.00	0.00	0.00
Building Purchases	0.00	0.00	0.00	0.00
Building Disposals	0.00	0.00	0.00	0.00
Improvement Disposals	0.00	0.00	0.00	0.00
Improvement Purchases	0.00	0.00	0.00	0.00
Machinery & Equipment Purchases	0.00	0.00	0.00	0.00
Machinery & Equipment Disposals	0.00	0.00	0.00	0.00
Construction in Progress - New	0.00	0.00	0.00	0.00
Construction in Progress - completed	0.00	0.00	0.00	0.00
Utility Plant Purchases	0.00	0.00	0.00	0.00
Utility Plant Disposals	0.00	0.00	0.00	0.00
Transmission & Distribution Purchases	0.00	0.00	0.00	0.00
Transmission & Distribution Disposals	0.00	0.00	0.00	0.00
General Plant Purchases	0.00	0.00	0.00	0.00
General Plant Disposals	0.00	0.00	0.00	0.00
Contracts/Loans/Bonds New	0.00	0.00	0.00	0.00
Contracts/Loans/Bonds Payments	0.00	0.00	0.00	0.00
Investing Activities:				
Investment Purchases	421,633.51	425,062.84	3,429.33	(3,429.33)
Investment sales	421,633.51	425,062.84	3,429.33	0.00
Reserves	0.00	0.00	0.00	0.00
Net Income/(Loss)	0.00	0.00	0.00	3,457.92
<hr/>				
Cash & Cash Equivalents, End of Year	0.00	0.00	0.00	8,523.59
Income & Expenses:				
Operations:				
Charges for Services	0.00	0.00	0.00	0.00

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5320 Sewer Replacement Depreciation Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
Personal Services	0.00	0.00	0.00	0.00
Supplies	0.00	0.00	0.00	0.00
Purchased Services	0.00	0.00	0.00	0.00
Building materials	0.00	0.00	0.00	0.00
Fixed Charges	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00
Noncapital Financing:				
Transfers to Other Funds	0.00	0.00	0.00	0.00
Advances from Other Funds	0.00	0.00	0.00	0.00
Subsidy from grants & shared revenues	0.00	0.00	0.00	0.00
Capital & Related Financing:				
Investing Activities:				
Interest & Dividends received	0.00	3,429.33	3,429.33	3,429.33
Valuation of Investments to FMV	0.00	28.59	28.59	28.59
Net Income (Loss)	0.00	0.00	0.00	3,457.92

CASH FLOW DIRECT METHOD:

CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	0.00	0.00	0.00	0.00
Cash paid to suppliers	0.00	0.00	0.00	0.00
Cash paid to employees	0.00	0.00	0.00	0.00
Cash paid for interfund services used	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Taxes/Assessment Revenue	0.00	0.00	0.00	0.00
Transfers from (to) other funds	0.00	0.00	0.00	0.00
Advances from (to) other funds	0.00	0.00	0.00	0.00
Subsidies	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital and related financing activities	0.00	0.00	0.00	0.00

20. Cash Flow Worksheets - Major & Nonmajor Proprietary Funds
For the year ending June 30, 2017

5320 Sewer Replacement Depreciation Fund

	Beg. of Year Balance	Ending Balance	Net Change	Cash Flows
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchases/acq/const of capital assets	0.00	0.00	0.00	0.00
Principal paid on debt	0.00	0.00	0.00	0.00
Capital Lease down payment				
Proceeds from sales of capital assets	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales of investments	0.00	0.00	0.00	0.00
Purchase of Investments	0.00	0.00	0.00	(3,429.33)
Interest earnings	0.00	0.00	0.00	3,429.33
Valuation of Investments to Fair Value	0.00	0.00	0.00	28.59
Net cash provided (used) by investing activities	0.00	0.00	0.00	28.59
Net increase (decrease) in cash and cash equiv.	0.00	0.00	0.00	28.59
Cash and cash equivalents, July 1, 2016	0.00	0.00	0.00	8,495.00
Cash and cash equivalents, June 30, 2017	0.00	0.00	0.00	8,523.59
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	0.00	0.00	0.00	0.00
Adjustments to reconcile operating income to net cash provided (used) by operating activities				
Depreciation expense	0.00	0.00	0.00	0.00
(Increase) Decrease in accounts receivables	0.00	0.00	0.00	0.00
Increase (Decrease) in comp.absences payable	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00

***THIS IS A WORKSHEET ONLY!

***YOU MAY NEED TO MAKE ADDITIONAL CASH

ADJUSTMENTS!

TOWN OF WEST YELLOWSTONE
 21. STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS
 For the year ending June 30, 2017

	7010 - Social Ser	Agency Funds
	-----	-----
ASSETS		
Cash and cash equivalents	20,529.49	59,644.28
Receivables:		
Tax/assessment receivable (net of		
Investments (at fair value)	20,151.14	0.00
	-----	-----
Total Assets	40,680.63	59,644.28
	-----	-----
Deferred Outflows of Resources		
	-----	-----
LIABILITIES		
Warrants Payable	0.00	38,833.24
Due to other governments	0.00	20,811.04
	-----	-----
Total Liabilities	0.00	59,644.28
Deferred Inflows of Resources		
	-----	-----
NET POSITION		
Held in trust for pension benefits and other purposes	40,680.63	0.00
	=====	=====

22. STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - FIDUCIARY FUNDS
For the year ending June 30, 2017

7010 - Social Ser

ADDITIONS:	
Miscellaneous revenue	21,546.66
Investment earnings	204.99

Total Additions	21,751.65

DEDUCTIONS:	
Administrative expenses	6,632.84
Refunds of contributions	7,000.00

Change in net position	8,118.81

Net position - July 1, 2016	32,561.82

Net position - July 1, 2016 as restated	32,561.82

Net position - June 30, 2017	40,680.63
=====	

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

[Note to the preparer - Note disclosures contained herein are illustrative only, and are provided for your convenience. Local governments should modify these note disclosures as applicable to their entity.]

1. Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with accounting principles generally accepted as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting principles. Pronouncements adopted in the fiscal year ending June 30, 2017 are described below.

The government adopted the provisions of the following GASB Statements:

GASB Statement No. 73, Accounting and Financial Reporting for Pensions and Related Assets that are not within the scope of GASB 68.

GASB Statement No. 77, Tax Abatement Disclosures. This statement encompasses tax abatement agreements entered into by governments. The disclosures required by this Statement include agreements that are entered into by the reporting government and agreements that are entered into by other governments and that reduce the reporting government's tax revenues.

GASB Statement No. 78, Pensions provided through Certain Multiple-Employer Defined Benefit Pension Plans and amends GASB68 for cost-sharing multiple-employer defined benefit pension plans that is not a state or local governmental pension plan and provides defined benefit pensions both to employees of local governments and non-governmental employers.

GASB Statement No. 80, Blending Requirements of Certain Component Units.

GASB Statement No. 82, Pension Issues, an amendment of GASB Statements No. 67, 68 and 73.

The significant accounting policies are described below.

A. Reporting Entity

The County of _____ is a political subdivision of the State of Montana governed by a three member Board of Commissioners duly elected by the registered voters of the County. The County utilizes the _____ form of government. The accompanying financial statements present the primary government and its component units, entities for which the government is considered to be financially accountable. Blended component units are part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government, but is financially accountable to or fiscally dependent upon the primary government or their omission from the financial statements would be misleading or incomplete.

The Town of West Yellowstone is a political subdivision of the State of Montana governed by a Mayor and Council (Commission) duly elected by the registered voters of the Town. The Town utilizes the Charter form of government. The accompanying financial statements present the primary government and its component units, entities for which the government is considered to be financially accountable. Blended component units are part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government, but is financially accountable to or fiscally dependent upon the primary government or their omission from the financial statements would be misleading or incomplete.

Blended Component Unit: _____

Discretely Presented Component Unit: _____

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary governments is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide statements. Major individual governmental funds and major individual enterprise funds are reported in separate columns in the fund financial statements.

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government. Taxes and assessments receivable remaining uncollected at year end are offset by deferred tax/assessment revenue, a deferred inflow of resources, since they are not available to pay liabilities of the current period.

Both financial statements presented on the accrual basis of accounting and the modified accrual basis of accounting recognize grants and similar items, pending purely routine requirements such as filing reimbursement and/or progress reports, where all eligibility requirements imposed by the provider have been met, other than time requirements, as revenue in the current period. Grants and similar items received prior to meeting time requirements but after all eligibility requirements are met, are recognized as deferred inflows of resources until use is required or first permitted.

The government reports the following major governmental funds:

General Fund - This is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

2100 Resort Tax Fund: Special Revenue Fund for Resort Tax. Resort Tax is collected by the Town of West Yellowstone as _____ allowed by MCA 7-6-1504. These funds are used to fund operations and provide infrastructure to a population relating to tourism that far exceeds residential population

2392 Community Development Block Grant (CDBG) Fund: Special Revenue Fund whose source was originally from the State's _____ CDBG program and is now administered on a local level to provide financial support at a low interest rate to projects or purchases that serve the low-income component of our community by providing employment opportunities or housing.

4075 Street Construction Fund: A capital fund that receives transfers from the Resort Tax Fund or the General Fund for the _____ purposes of major capital improvement to the streets and parkways of the Town.

The government reports the following major proprietary funds:

Water Enterprise Fund - This fund is used to account for the operating and nonoperating revenues and expenses of the public water utility system. The fund is maintained on the full accrual basis of accounting.

Sewer Enterprise Fund - This fund is used to account for the operating and nonoperating revenues and expenses of the public sewer utility system. The fund is maintained on the full accrual basis of accounting.

_____ Fund - _____

Additionally, the government reports the following fund types:

Internal Service Funds - These funds account for services provided by the government to its various departments or agencies or to other governments, on a cost recovery basis.

Private Purpose Trust Funds - These funds are used to account for resources legally held in trust for use by another government, individual, or organization as identified by the donor. The use of these funds may be restricted to only the interest earned on the investment of the principal or the entire amount may be used in accordance with the terms of the donor.

Pension Trust Funds - These funds are used to account for the activities of a local retirement plan which accumulates resources for pension benefit payments to qualified employees.

Permanent Funds - These funds are used to account for certain funds held in a trust capacity wherein the principle balance of the trust cannot be expended, only the interest earned on the investment of such funds.

Fiduciary Funds

Trust & Agency Funds - Used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. These may include (a) expendable trust funds, (b) nonexpendable trust funds, (c) pension trust funds and (d) agency funds.

Fund	Assets	Liabilities	Revenues	Expenditures	Exceeds		Qualifies as Major Fund?
					10%	5%	
General							
* 1000 General Fund	1561036	16080	945665	3764024	X	X	Yes
Special Revenue Funds							
* 2100 Local Option Taxation-Resort Tax	912250	17000	3916335	1695798	X	X	Yes
2101 Marketing & Promotions (MAP)	139715	0	100429	48721			No
2102 TBID (Tourism Business Improvement	37932	0	339612	334101			No
2111 Off Street Parking	109921	0	37830	0			No
2210 Parks & Recreation	2425	2425	0	0			No
2211 Parks/Rec Donations - Teen Center	1551	0	6	0			No
2212 Parks - Volleyball Court	5029	0	19	0			No
2213 Community Garden	642	0	308	763			No
2214 Rec. Program Scholarships	2595	0	30	0			No
2220 Library	21388	0	118882	184392			No
2240 Cemetery	12138	0	742	1353			No
2390 Drug Forfeiture	22914	0	0	0			No
* 2392 CDBG-Local Source	88976	0	15508	0			No
2701 Cemetery Perpetual Care (7050)	39623	0	656	0			No
2820 Gas Tax Apportionment	32599	0	29636	209817			No
2850 911 Emergency	128720	0	203259	254222			No
2917 Crime Victims Assistance	6455	0	0	0			No
Debt Service Funds							
3050 GO Bond	142771	0	158971	221652			No
Capital Project Funds							
4000 Capital Projects/Equipment	416767	0	77721	222001			No
4060 Public Works Equipment Replacement	622	0	23	188679			No
4070 Parkway Construction/Mtn	6896	0	50	0			No
* 4075 Street Construction /Maintenance	777646	0	4574	0	X	X	Yes
Total Governmental Funds	4470611	35505	5950256	7125523			
10% of Total Governmental Funds	447061	3551	595026	712552			
Enterprise Funds							
* 5210 Water Operating Fund	1039704	91446	275165	237193	X	X	Yes
5220 Water Replacement Depreciation Fund	483064	0	2660	0	X	X	Yes
* 5310 Sewer Operating Fund	2391895	51381	483189	281227	X	X	Yes
5320 Sewer Replacement Depreciation Fund	433586	0	3458	0			No

* Indicates that this fund has been marked as a Major Fund under Codes

*** 10% and 5% test must be met in same category to qualify as a major fund.

*** Internal Service Funds have not been included in the above calculations.

*** Other Financing Sources and Uses have not been included in the above calculations.

Fund	Assets	Liabilities	Revenues	Expenditures	Exceeds		Qualifies as Major Fund?
					10%	5%	
Total Enterprise Funds	4348249	142827	764472	518420			
10% of Total Enterprise Funds	434825	14283	76447	51842			
Total Governmental and Enterprise Funds	8818860	178332	6714728	7643943			
5% of Total Governmental and Enterprise Funds	440943	8917	335736	382197			

* Indicates that this fund has been marked as a Major Fund under Codes

*** 10% and 5% test must be met in same category to qualify as a major fund.

*** Internal Service Funds have not been included in the above calculations.

*** Other Financing Sources and Uses have not been included in the above calculations.

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.

C. Measurement focus, basis of accounting, and financial statement presentation - cont.

The Governmental Accounting Standards Board (GASB) issued Statement No. 62. The Statement codifies the requirements of all pre-November 30, 1989 FASB and AICPA pronouncements that apply to state and local governments.

Both the government-wide and proprietary fund financial statements follow the guidance of the Governmental Accounting Standards Board. Governments can continue to apply, as other accounting literature, post-November 30, 1989 FASB pronouncements that do not conflict with or contradict GASB pronouncements, including Statement No. 62. The government has adopted the provisions of GASB Statement No. 62.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the governments' enterprise functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions.

Amounts reported as program revenues include: 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and the government's internal service funds are charges to customers for services provided. Operating expenses for enterprise funds and internal service funds include the cost of providing such services and the depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Assets, deferred outflows of resources, liabilities, deferred outflows of resources, and fund balance/net position

1. Deposits and investments

Allowable deposit and investment of public funds is governed by Title 7, Chapter 6, Part 2 of the Montana Code Annotated (MCA). Deposits and investments may include demand, time, and savings deposits, direct obligations of the United States Government, securities issued by agencies of the United States, investments in the Montana Short-Term Investment Program (STIP), repurchase agreements, and registered warrants.

Cash equivalents are short-term, highly liquid investments that are both readily convertible to known amounts of cash, and have maturities at purchase date of three months or less. The cash and cash equivalents (including restricted assets) are considered to be cash on hand, demand, savings and time deposits, STIP and all short-term investments with original maturity dates of three months or less from the date of acquisition.

Investments, with limited exceptions, are reported at fair value. Investments in nonparticipating certificates of deposit are reported at cost. Money market investments, including U.S. Treasury and Agency obligations, that mature within one year of acquisition are reported at amortized cost. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is determined annually, and requires the use of valuation techniques, a specific method or combination of methods using one or more of three approaches: market, cost or income approach.

[Counties only] The County maintains an investment pool consisting of funds belonging to the County and also of funds held by the County Treasurer belonging to legally separate entities such as school districts and special purpose districts. These districts can elect to participate in the County's investment pool, or can self-direct investment of their funds in individual investment accounts. The portion of the investment pool belonging to the legally separate entities and any self-directed individual investment accounts are reported in an investment trust fund in the fiduciary fund financial statements. The investment pool is managed by the County Treasurer in accordance with the County's stated investment policies and laws prescribed in the MCA. There is no external regulatory oversight for the investment pool, and the County has not provided or obtained any legally binding guarantees to support the value of the investments. Investments and withdrawals from the pool are based on the underlying value of deposits and investments of each participant. Investment income on pooled investments is allocated to the County and participating external entities on the basis of prior month ending balances *[or indicate other allocation basis]* in relation to total pooled investments.

2. Receivables and payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at fiscal year end are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). Advances between funds are not available for appropriation and are not expendable available financial resources.

Accounts receivables are shown net of allowance for uncollectibles. Property tax receivables are offset by a deferred inflow account since they are not available to pay liabilities of the current period. All property tax levies are set at the time of the adoption of the annual budget. The real estate taxes are payable in two installments, the first due by November 30 and the second by May 31. Personal property taxes are assessed in April or May and are payable within 30 days of the issuance of the notice.

3. Inventories and prepaid items

All inventories are valued at cost. Inventories are recorded as expenditures when purchased (when consumed).

Certain payments reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

4. Restricted assets

Certain assets of the enterprise funds are restricted for specific use as required by the bond indenture agreement covenants established with the issuance and sale of the revenue bonds representing a liability to the enterprise funds. These restricted assets represent cash and cash equivalents restricted for use to repay current debt, establish a reserve for future debt and the establish a replacement and depreciation reserve for the purpose of replacing the system in the future.

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.

D. Assets, liabilities, and net position or equity - cont.

5. Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, curbs, etc), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, other than infrastructure assets, are defined by the Local Government as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of 5-50 years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Property, plant, and equipment of the primary government, as well as the component units, is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Building improvements	15-Oct
Public domain infrastructure	40
System infrastructure	25
Vehicles	12-15 years
Equipment other than vehicles	10
Office equipment	5
Computer equipment	5

6. Deferred outflows of resources

Deferred outflow of resources is a financial statement element. A deferred outflow of resources is a consumption of net assets by the government that is applicable to a future reporting period. The government-wide statement of net position, proprietary fund statement of net position, and governmental fund balance sheet report a separate section for deferred outflows of resources. Deferred outflows of resources may be disclosed on the face of the financial statements, in the notes to the financial statements, or a combination of both.

Deferred outflows of resources not disclosed on the face of the financial statements are as follows:

Description:	Amount;

7. Compensated absences

As required by State law, the Local Government allows for employees to accumulate earned but unused vacation and sick leave benefits. Unused vacation leave benefits are 100 percent payable upon termination and 1/4 of unused sick leave benefits are payable upon termination. Such amounts are reported as liabilities in the appropriate governmental or business-type activity in the government wide statements. Expenditures for unpaid vacation and sick leave benefits are recorded when paid in the governmental funds on the modified accrual basis of accounting and expenses for vacation and sick leave benefits are recorded when accrued in the proprietary funds on the full accrual basis of accounting.

8. Long-term obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bond issue using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Deferred inflows of Resources

A deferred inflow of resources is an aquisition of net assets by the government that is applicable to a future reporting period. The government-wide statement of net position, proprietary fund statement of net position, and governmental fund balance sheet report a separate section for deferred inflows of resources. Deferred inflows of resources may be disclosed on the face of the financial statements, in the notes to the financial statements, or a combination of both. Deferred inflows of resources not disclosed on the face of the financial statements are as follows:

Description:	Amount;

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

10. Fund balance/Net Position

Governmental Accounting Standards Board (GASB) Statement No. 54 requires presentation of governmental fund balances by specific purpose. In the governmental fund financial statements, the fund balance classifications are presented either discretely or in the aggregate for the following fund balance classifications: non-spendable, restricted, committed, assigned and unassigned.

GASB Statement No. 63 resulted in presentation changes in the government-wide and proprietary fund financial statements. Among other changes, equity is classified as 'net position'. Components of net position are net investment in capital assets, restricted, and unrestricted. See notes J and K for further information.

11. Net Position significantly impacted by Deferred Outflows or Deferred Inflows of Resources.

GASB 63 requires disclosure of any deferrals that have a significant impact on Net Position.

(Disclose here any deferrals that have a significant effect on Net Position)

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net position - governmental activities as reported in the government-wide statement of net position.

(Disclose here any element of that reconciliation which may require further analysis for the reader to understand)

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities.

(Disclose here any element of that reconciliation which may require further analysis for the reader to understand)

C. Explanation of certain differences between the proprietary fund statement of net position and the government-wide statement of net position.

The proprietary fund statement of net position includes a reconciliation between *net position - total enterprise funds* and *net position of business-type activities* as reported in the government-wide statement of net position.

(Disclose here any element of that reconciliation which may require further analysis for the reader to understand)

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

3. COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The Local Government adopts an annual budget for all of its funds in accordance with Title 7, Chapter 6, Part 40 of the Montana Code Annotated. Statute requires the adoption of a preliminary budget, public hearings on the preliminary budget and the final adoption of the budget by the later of the first Thursday after the first Tuesday in September or within 30 calendar days of the receipt of the certified taxable valuations from the Department of Revenue. The Local Government must also submit a copy of the final budget to the Department of Administration by the later of October 1 or 60 days after the receipt of taxable values from the Department of Revenue.

State statute limits the making of expenditures or incurring of obligations to the amount of the final budget as adopted or as amended. Budget transfers and amendments are authorized by law, and in some instances, may require further public hearings. Any budget amendments providing for additional appropriations must identify the fund reserves, unanticipated revenue, or previously unbudgeted revenue that will fund the appropriations.

Appropriations are created by fund, function, and activity and may further be detailed by department. Expenditure limitations imposed by law extend to the department level which is identified as the legal level of budgetary control.

Encumbrance accounting is not employed for the governmental funds. Encumbrances (e.g. purchase orders, contracts) outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent fiscal year.

B. Excess of expenditures over appropriations

(Disclose here any instances of budget overdrafts at the fund level)

Fund # 2850 - 911 Emergency Fund required a Budget Amendment that was done with Resolution # 698. The budget amendment resolution reflected an increase in revenue whose source was the Resort Tax Fund where a transfer originally designated for a project in the Capital Fund was then diverted to the 911 Emergency fund to cover the purchase of a CAD/RMS program. \$50,000 was needed to cover the first payment required by the vendor ultimately selected to provide the software system.

Fund 3050 - The Town refunded a General Obligation bond and had the resources within the fund to pay down the loan balance during that process. However the outlay was not accounted for until the refunding was completed and was addressed with Resolution #696.

C. Deficit fund equity

(Disclose here any instance of deficit fund equity balances and the reasons for such deficit)

RESOLUTION NO. 696

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WEST YELLOWSTONE, IN THE COUNTY OF GALLATIN AND STATE OF MONTANA TO REVISE THE 2016-2017 FISCAL BUDGET.

Whereas, the Town is required to reflect changes to the budget by resolution and,

Whereas, the General Obligation Bond Fund (3050) has exceeded budgeted appropriations and the Town would like to increase the expenditure budget of the Fund and,

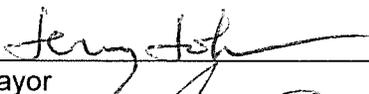
Whereas, it is in the Town's interest to spend down the amount of outstanding debt concurrently with the act of refunding the bond with a lower rate of interest.

Whereas, there is sufficient operating cash in the General Obligation Bond Fund against which to pay for additional expenditures in the fund.

THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WEST YELLOWSTONE, MONTANA:

That the fiscal year 2016-2017 General Obligation Bond expenditure budget account line (3050-490100) be amended to reflect an increase of \$82,412.00 for a total expenditure of \$221,652.00.

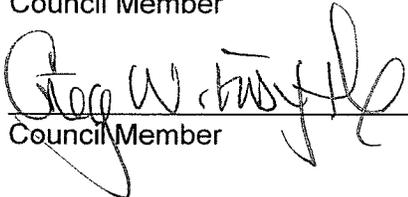
PASSED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WEST YELLOWSTONE, MONTANA, THIS 18th DAY OF APRIL, 2017 AND APPROVED BY THE MAYOR OF THE TOWN OF WEST YELLOWSTONE.



Mayor



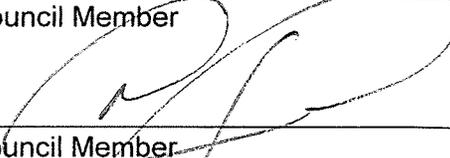
Council Member



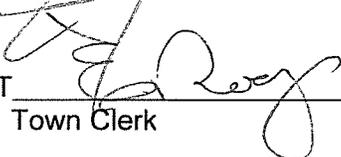
Council Member



Council Member



Council Member

ATTEST 

Town Clerk

RESOLUTION NO. 698

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF WEST YELLOWSTONE, IN THE COUNTY OF GALLATIN AND STATE OF MONTANA TO REVISE THE 2016-2017 FISCAL BUDGET.

Whereas, the Town is required to reflect changes to the budget by resolution and,

Whereas, the 911 Emergency Fund (2850) has exceeded budgeted appropriations and the Town would like to increase the expenditure budget of the Fund and,

Whereas, the 911 Emergency Fund (2850) needs to reflect an increase in revenues to cover additional expenditure

Whereas, the transfer to the 911 Emergency Fund (2850) reflects a change in revenue in the Capital Improvement Fund (4000) diverting a resort tax transfer of funds from the tennis court toilet vault project to the 911 Emergency Fund to meet the new terms of the CAD/RMS provider of the scheduled CAD/RMS purchase.

THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WEST YELLOWSTONE, MONTANA:

That the fiscal year 2016-2017 911 Emergency Fund expenditure budget account line (2850-42750-398) be amended to reflect an increase of \$50,000.00 for a total expenditure of \$94,200.00.

That the fiscal year 2016-2017 911 Emergency Fund revenue budget account line (2850-383000) be amended to reflect an increase of \$50,000.00 for a total revenue of \$137,000

Whereas, the Community Garden Fund (2213) will exceed budgeted appropriations and the Town would like to increase the expenditure budget of the Fund and,

Whereas, the Community Garden Fund needs to reflect an increase in revenues as received by the sales of plots to cover the additional expenditure and,

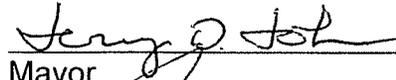
Whereas, the Community Garden Fund has additional funds in the fund not currently budgeted for expenditure

THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WEST YELLOWSTONE, MONTANA:

That the fiscal year 2016-2017 Community Garden Fund expenditure budget account line(2213-460000-220) be amended to reflect an increase of \$404.00 for a total expenditure budget of \$1404.00 and,

That the fiscal year 2016-2017 Community Garden Fund revenue budget be amended to reflect an increase of \$57.00 for a total revenue budget of \$307.00

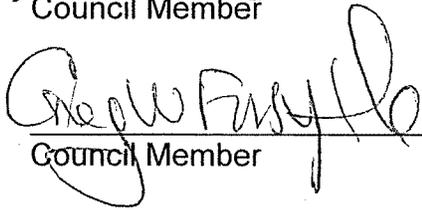
PASSED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WEST YELLOWSTONE, MONTANA, THIS 20th DAY OF JUNE, 2017 AND APPROVED BY THE MAYOR OF THE TOWN OF WEST YELLOWSTONE.



Mayor

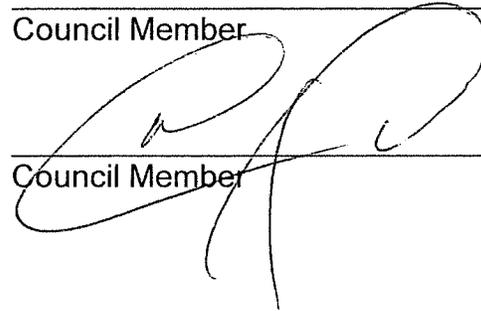


Council Member



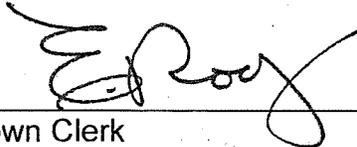
Council Member

Council Member



Council Member

ATTEST



Town Clerk

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

4. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

At year end, the [County's/City's/Town's] cash, cash equivalents and investments are reported in the basic financial statements as follows:

Governmental Activities	\$	4,168,546.38
Business-Type Activities	\$	2,097,888.73
Fiduciary Funds	\$	100,324.91
Total - Primary Government	\$	-
Discretely Presented Component Unit(s)	\$	-
Total cash, cash equivalents and investments	\$	<u>6,366,760.02</u>

The composition of cash and investments held by the Town at June 30 is as follows:

	6/30/2017			
Cash on hand (petty cash)	\$	350		
Deposits				
Demand deposits		\$2,500.00		
Savings accounts				
Certificates of Deposit (non-		\$223,309.18		
Money Market Accounts		\$777,071.73		
(other)				
Total deposits		<u>\$1,002,880.91</u>		
Investments				
<i>Investments by fair value level</i>	<u>Fair Value</u>		<u>Fair Value Measurements Using</u>	
STIP	\$ 4,705,092		Level 1	Level 2
U.S. Treasury Bills				Level 3
Mutual Funds				
Repurchase Agreements	668,567			668,567
(other by type)				
(other by type)				
(other by type)				
Total investments by fair	<u>\$ 5,373,659</u>		<u>\$ -</u>	<u>\$ -</u>
<i>Investments measured at the net</i>	<u>NAV</u>			
(investment by type)				
Total cash, deposits and		<u>\$6,376,890</u>		

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

4. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

The Town categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy, as follows, is based on the valuation inputs used to measure fair value. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

* Level 1 Inputs: Quoted prices in active markets for identical assets; these investments are valued using *[describe valuation technique; Example: prices quoted in active markets]*

* Level 2 Inputs: Significant other observable inputs; these investments are valued using *[describe valuation technique; Example: a matrix pricing technique (i.e. Comparable bond with observable inputs). Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices]*

* Level 3 Inputs: Significant unobservable inputs; these investments are valued using *[describe valuation technique; Example: discounted cash flow techniques or consensus pricing]*

[If Invested in STIP] The Town voluntarily participates in the STIP administered by the Montana Board of Investments (MBOI). A local government's STIP ownership is represented by shares, the prices of which are fixed at \$1.00 per share, and participants may buy or sell shares with one business day's notice. STIP administrative expenses are charged daily against the STIP income, which is distributed on the first calendar day of each month. Shareholders have the option to automatically reinvest their distribution income in additional shares.

STIP is not registered with the Securities and Exchange Commission. STIP is not FDIC-insured or otherwise insured or guaranteed by the federal government, the State of Montana, the MBOI or any other entity against investment losses, and there is no guaranteed rate of return on funds invested in STIP shares. The MBOI maintains a reserve fund to offset possible losses and limit fluctuations in STIP's valuation. The STIP investment portfolio consists of securities with maximum maturity of 2 years. Information on investments held in the STIP can be found in the Annual Report on the MBOI website at <http://investmentmt.com/AnnualReportsAudits>.

[NOTE: If applicable, add additional disclosures per GASBS 72 ¶ 82 for investments reported using Net Asset Value (NAV) - this will be rare and does not apply to investments in STIP.]

Deposit and Investment Risks

(Note to Preparer: The following individual risk disclosures need to be made only if your entity is exposed to that particular risk.)

Custodial Credit Risk-Deposits

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover pledged (collateral) securities that are in the possession of an outside party.

The County/City/Town does not have a formal deposit policy that addresses custodial credit risk.

OR

The Town's formal deposit policy limits exposure to custodial credit risk by Investment Policy

As of June 30th, \$6,366,760 of the government's bank balance of \$6,366,760 was exposed to custodial credit risk as follows:

5,205,092.00	Uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the depositor-government's name.
<u>\$750,000.00</u>	Uninsured and collateralized with securities held by the pledging financial institution.
<u>\$527,069.25</u>	Uninsured and Uncollateralized

State law requires that the Town obtain securities for the uninsured portion of deposits as follows: (1) securities equal to 50% of such deposits if the institution in which the deposits are made has a net worth to total assets ratio of 6% or more, OR (2) securities equal to 100% if the ratio of net worth to total assets is less than 6%. State law does not specify in whose custody or in whose name the collateral is to be held.

The amount of collateral held for the Town's deposits as of June 30, 2017 did not meet the amount required by State law.

Credit Risk - Investments

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit risk is minimized by compliance with State law, which limits local governments to certain investment types.

The County/City/Town has no formal investment policy that would further limits its exposure to credit risk.

OR

Town's formal investment policy further limits exposure to credit risk by meeting safety of capital & objectives, maintaining the public trust, internal controls and maturity of investments, using competitive selection of investments and instruments, portfolio diversification and employing collateralization.

Obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government are not considered to have credit risk. Credit quality ratings of investments held by STIP, by major credit rating services, may be found in the MBOI's Annual Report: <http://investmentmt.com/AnnualReportsAudits>.

[NOTE: Governments should disclose below the credit quality ratings of external investment pools other than STIP, money market funds, bond mutual funds, and other pooled investments of fixed-income securities in which they invest. If a credit quality disclosure is required and the investment is unrated, the disclosure should indicate that fact.]

Credit quality ratings of investments held by the County/City/Town, by major credit rating services, are as follows:

Investment	Fair Value	Rating	Rating Service
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

4. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Custodial Credit Risk-Investments

[Note: Not applicable to investments in STIP, other external investment pools, open-ended mutual funds, or securities underlying reverse repurchase agreements.]

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. Investments are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by either a) the counterparty or b) the counterparty's trust department or agent, but not in the name of their name.

The County/City/Town has no formal investment policy that would limit its exposure to custodial credit risk.

OR

The formal investment policy limits exposure to custodial credit risk by (describe formal policy).

Investments at June 30, 20__ were exposed to custodial credit risk as follows: (Select, as appropriate)

	Invest. Type
Uninsured, unregistered, with securities held by the counterparty	N/A
Uninsured, unregistered, with securities held by the counterparty's trust department or agent but not in the government's name	N/A

Concentration of Credit Risk - Investments

[NOTE: Not applicable to investments issued or explicitly guaranteed by the U.S. government, investments in mutual funds, external investment pools, and other pooled investments.]

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

The County/City/Town does not have a formal investment policy that addresses concentration of credit risk.

OR

The County's/City's/Town's investment policy minimizes concentration of credit risk by (describe formal policy).

See Attached

Investment in any one issuer that represents 5% or more of total investments is as follows:

Issuer	Percentage

Interest Rate Risk - Investments

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

Interest rate risk is minimized by compliance with State law which limits local governments to certain investment types. Additionally, under State law, an investment may not have a maturity date exceeding 5 years, except when the investment is used in an escrow account for an advance refunding of an outstanding bond issue, or for investments of local government group self-insurance programs.

The County/City/Town does not have a formal investment policy that further limits its exposure to interest rate risk.

OR

The County's/City's/Town's formal investment policy further limits exposure to interest rate risk by (describe formal policy)

As of June 30, 2017, the Town had the following investments and maturities:

Investment Type	Fair Value	Investment Maturity (in Years)		
		Less Than	1-5	More Than 5
US Treas. State &	\$142,017.00	X		
US Treas. State &	\$1,027,428.00	X		
	\$			
	\$			

Investment Pool

Following is a condensed schedule of changes in net position for the County's investment pool for the year ended June 30, 20__:

	Internal Portion	External Portion
Net Position - Beginning of Year	\$	\$
Contributions from Participants		
Invest. Earnings/Changes in Fair Value		
Administrative Fees		
Distributions to Participants		
Net Position - End of Year	\$	\$

B. Interfund receivables and payables

The due from/advance from other funds and due to/advance to other funds consist(s) of the following:

Account Number 131XXX/133XXX	Account 211XXX/233XXX
Due from	Due to
Total Due From Other Funds	Total Due From Other Funds
0	0

TOWN OF WEST YELLOWSTONE INVESTMENT POLICY

SCOPE - This policy applies to all monies of the Town of West Yellowstone. These monies are accounted for in the Town's annual financial report and include the following funds:

- General Fund
- Special Revenue Funds
- Debt Service Funds
- Capital Project Funds
- Enterprise Funds
- Internal Service Funds
- Trust & Agency Funds

SAFETY OF CAPITAL AND OBJECTIVES- Safety of principal is the foremost objective of the Town.

To assure compliance with all Federal, State and Local laws governing the investment of moneys.

To provide sufficient liquidity to meet all operating requirements of the Town.

DELEGATION OF AUTHORITY- the Financial Administrator is designated as the investment officer of the Town and is responsible for investment decisions and activities under the direction of the Operations Manager.

MAINTAINING THE PUBLIC TRUST- All participants in the investment process shall seek to act responsibly as custodians of the public trust. Investment officers shall avoid any transaction that might impair public confidence in the Town's ability to govern effectively. The Town shall maintain a list of local financial institutions, which are approved for investment purposes, based on the State requirements stated in Montana Statutes.

INTERNAL CONTROLS- the Financial Administrator shall establish a system of internal controls. The internal controls shall be reviewed with the independent auditors. The controls shall be designed to prevent loss of public funds arising from fraud, employee error, misrepresentation by third parties, unauthorized changes in financial markets or imprudent actions by employees and officers of the Town. A monthly Treasurer report is to be presented to the Town Council. The Financial Administrator is required to carry a minimum bond of \$200,000.00 and paid by the Town.

LOCAL CONSIDERATIONS- the Town seeks to attain market rates of return on its investments consistent with constraints imposed by its safety objective, cash flow considerations, and state laws that restrict the placement of certain public funds.

COMPETITIVE SELECTION OF INVESTMENTS AND INSTRUMENTS- Bids may be requested from financial institutions for various options with regard to term and instrument. The Town will accept the bid, which provides the higher rate of return within the maturity requirements and within the perimeters of these policies. Records will be kept of the bids offered the bids accepted, and a brief explanation of the decision, which was made regarding the investment.

PORTFOLIO DIVERSIFICATION - It is the policy of the Town to diversify its deposits and investments by financial institution, by the investment instrument, by maturity scheduling, and to provide sufficient liquidity to meet all operating requirements of the Town. The Town will diversify use of investment instruments to avoid incurring unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities. The Town of West Yellowstone will invest only in those securities authorized by State statute (17-6-103 MCA).

DIVERSIFICATION BY INSTRUMENT-

	Maximum
US Treasury obligations (Bills, notes, bonds)	100%
US Government agency securities and instruments of government sponsored Corporations	100%
Repurchase Agreements, Demand Account, Money Market Account (MMA), Savings Accounts	80%
Certificates of Deposits (CD's) Commercial Bank	50%
STIP (State Short Term Investment Pool)	80%

DIVERSIFICATION BY FINANCIAL INSTITUTION-

Repurchase agreements, Demand Account, MMA, Saving Accounts - no more than 80% of the total portfolio, member of FDIC and require pledged securities in accordance with 7-6-207 MCA. Or as stipulated by a repurchase agreement or other banking services agreement.

Certificates of deposit, Commercial banks, - no more than 50% of the Total portfolio with any one institution - must be a member of FDIC and require pledged securities in accordance with 7-6-207MCA.

STIP- authorized per state law, requires no minimum term. No maximum dollar amount, cash is available within one-day notice- no more than 80% of the total portfolio.

MATURITY OF INVESTMENTS-

Investment maturities for operating funds shall be scheduled to coincide with projected cash flow needs, taking into account large routine expenditures (payroll, bond payments), as well as considering sizable blocks of anticipated revenue (tax payments, fee payments). Limitations on investments, diversification and maturity scheduling shall depend upon whether the funds being invested are considered short-term or long-term funds. All funds shall be considered short-term except those reserved for capital projects and trust accounts. Investments in securities with an excess of three years are not authorized,

without prior council approval.

PROCEDURES-

Investment earnings for STIP, US Treasury Obligations, US government agency securities and instruments of government sponsored corporations, repurchase agreements Demand Account, MMA, and Savings Accounts shall be distributed to the Town funds monthly, quarterly, or at maturity pro rated on the end of the months cash balances. CD's investment earnings will be distributed the same way but posted monthly, quarterly, semi-annually, or annually based on the terms of the investment.

Investments are to be distributed to funds according to state laws where applicable or without restriction and/or as further defined by the annual budget document.

ETHICS AND CONFLICT OF INTEREST-

All participants involved in the investment process shall refrain from personal business activity that could conflict or appear to conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

SAFEKEEPING AND COLLATERALIZATION-

Securities shall be collateralized in accordance with Montana State Law 7-6-207. It is the responsibility of the Financial Institution, on a quarterly basis to notify the Financial Administrator as to the status of securities in reference to 7-6-207 MCA.

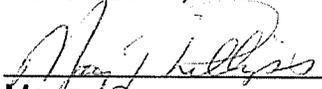
All investment securities purchased by the Town shall be in third part safekeeping by an institution designated as primary agent. The primary agent shall issue a safekeeping receipt to the Town listing the specific instrument, rate, maturity, and other pertinent information.

Anyone doing business with the Town of West Yellowstone's investment portfolio, is required to comply with this investment policy.

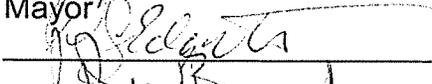
REVIEW-

The Town may review this policy annually and amend as necessary. Proposed amendments must be reviewed by the Town Council and approved by the Town Council.

The Town Council of the Town of West Yellowstone approves this Investment Policy on December 7, 2006 .

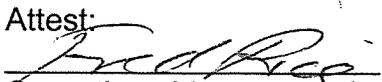


Mayor



Town Council

Town Council

Attest:


Operations Manager

Town of West Yellowstone
Depreciation Schedule by User defined 1
For the 12 Months Ended 06/30/17

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 07/01/16	Current Depreciation	Accum Depr 06/30/17
Equipment									
6	600 XC SP 2001 Snowmobile 4AX	01/01/01	ST LINE	06/00	N	5,943.00	5,943.00	0.00	5,943.00
7	Snow blower s/n06S28308	02/01/01	ST LINE	12/00	N	179,900.00	179,900.00	0.00	179,900.00
9	2000 Ford Expedition 1FMPU16LS	04/01/00	ST LINE	06/00	N	27,999.00	27,999.00	0.00	27,999.00
10	Recording Equipment radio 19500	01/01/00	ST LINE	10/00	N	19,320.00	19,320.00	0.00	19,320.00
16	1986 Ford F250 PU Truck 1FTHF2	09/01/99	ST LINE	06/00	N	8,000.00	8,000.00	0.00	8,000.00
19	Clinic Inc instalation	12/01/97	ST LINE	10/00	N	9,767.00	9,767.00	0.00	9,767.00
20	Network server computer	06/01/98	ST LINE	05/00	N	6,115.00	6,115.00	0.00	6,115.00
23	Kubota tractor	11/01/96	ST LINE	12/00	N	19,683.00	19,683.00	0.00	19,683.00
24	Zamboni	12/01/96	ST LINE	15/00	N	7,554.00	7,554.00	0.00	7,554.00
31	Pickup 3 2FTJW36G3MCA97394	06/01/92	ST LINE	12/00	Y	26,980.00	26,980.00	0.00	26,980.00
35	936E Caterpillar Front end loader	06/01/92	ST LINE	05/00	N	98,662.00	98,662.00	0.00	98,662.00
36	140 G Caterpillar Grader 08Z2810	06/01/87	ST LINE	12/00	N	121,540.00	121,540.00	0.00	121,540.00
37	911 Telephone/centracom cinsole	12/01/99	ST LINE	10/00	Y	130,000.00	130,000.00	0.00	130,000.00
73	Mobile Street Sweeper	06/01/04	ST LINE	12/00	N	15,000.00	15,000.00	0.00	15,000.00
74	Loader Mount Stewart Stevenson	06/01/04	ST LINE	12/00	N	31,795.00	31,795.00	0.00	31,795.00
83	Voice Logger	02/01/05	ST LINE	05/00	N	11,631.83	11,631.83	0.00	11,631.83
84	Western 8.5 MVP Plow	11/01/05	ST LINE	10/00	N	5,403.16	5,403.16	0.00	5,403.16
85	Meyer Spreader (sand)	11/01/05	ST LINE	10/00	N	5,113.84	5,113.84	0.00	5,113.84
90	2006 Dodge Durango Police Vehic	02/07/07	ST LINE	06/00	Y	42,582.51	42,582.51	0.00	42,582.51
94	1977 Int'l Harvester Dump Truck	10/01/06	ST LINE	10/00	N	10,650.00	10,383.75	266.25	10,650.00
96	2008 FORD ESCAPE	03/01/08	ST LINE	05/00	N	17,727.01	17,727.01	0.00	17,727.01
98	2008 CROWN VICTORIA	02/01/08	ST LINE	05/00	Y	30,883.25	30,883.25	0.00	30,883.25
100	2008 FORD F350 TRUCK	03/01/08	ST LINE	05/00	N	32,252.77	32,252.77	0.00	32,252.77
101	2008 GMC PICKUP	03/01/08	ST LINE	05/00	N	19,537.00	19,537.00	0.00	19,537.00
102	2008 CATERPILLAR LOADER	06/01/08	ST LINE	10/00	N	32,070.50	25,923.65	3,207.05	29,130.70
106	POVAH CENTER EQUIPMENT	06/30/08	ST LINE	07/00	N	10,375.00	10,375.00	0.00	10,375.00
110	938H CAT WHEEL LOADER	01/01/09	ST LINE	10/00	N	153,624.00	115,154.87	15,362.40	130,517.27
111	904B MINI LOADER	09/01/08	ST LINE	10/00	N	30,870.50	24,172.02	3,087.05	27,259.07
113	POLICE CAR	06/30/10	ST LINE	06/00	N	33,073.93	33,073.93	0.00	33,073.93
115	911 COMMUNICATION EQUIPMEI	02/15/10	ST LINE	10/00	N	208,991.07	134,102.62	20,899.11	155,001.73
116	911 COMPUTER EQUIPMENT	02/15/10	ST LINE	05/00	Y	48,891.93	48,891.93	0.00	48,891.93
117	911 FURNITURE	02/15/10	ST LINE	20/00	N	37,950.00	12,175.62	1,897.50	14,073.12
119	911 GENERATOR	02/15/10	ST LINE	10/00	N	15,665.00	10,051.71	1,566.50	11,618.21
120	911 UPS (X2)	02/15/10	ST LINE	05/00	N	17,901.00	17,901.00	0.00	17,901.00
123	2011 Ford Expedition	12/01/10	ST LINE	05/00	N	36,694.27	36,694.27	0.00	36,694.27
124	Playground equipment	10/01/10	ST LINE	05/00	N	28,782.00	28,782.00	0.00	28,782.00
127	Cat sweeper attachment	05/01/12	ST LINE	10/00	N	6,298.00	2,834.10	629.80	3,463.90
128	Kyocera color copier	08/01/11	ST LINE	05/00	Y	10,995.00	9,895.50	1,099.50	10,995.00
132	1985 Ford L-9000 dump truck	12/01/11	ST LINE	10/00	N	9,664.00	4,348.80	966.40	5,315.20
137	2010 Ford Police car	10/01/11	ST LINE	06/00	Y	16,000.00	12,000.01	1,333.33	13,333.34
139	Paint sprayer	06/11/13	ST LINE	10/00	N	5,936.00	1,830.27	593.60	2,423.87
141	ATV w/ weedsprayer	04/10/13	ST LINE	10/00	N	4,772.88	1,670.51	477.29	2,147.80
142	Dump truck #2 \$45055 (40000 in	10/16/12	ST LINE	10/00	N	40,000.00	14,000.00	4,000.00	18,000.00
143	Soc Svcs vehicle	08/22/12	ST LINE	06/00	N	14,302.25	8,342.98	2,383.71	10,726.69

Town of West Yellowstone Depreciation Schedule by User defined 1 For the 12 Months Ended 06/30/17

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 07/01/16	Current Depreciation	Accum Depr 06/30/17
Equipment									
144	Backhoe (Total 67825 PW 16000	05/22/13	ST LINE	10/00	N	16,000.00	5,600.00	1,600.00	7,200.00
150	2014 Ford Interceptor Duval	08/01/13	ST LINE	05/00	N	35,000.00	20,405.48	7,000.00	27,405.48
151	Eventide logging recorder	04/01/14	ST LINE	05/00	N	20,159.26	9,068.90	4,031.85	13,100.75
152	Kyocera copier	06/01/14	ST LINE	05/00	N	5,495.00	2,288.33	1,099.00	3,387.33
153	Water truck	06/01/14	ST LINE	05/00	N	174,533.08	72,682.28	34,906.62	107,588.90
154	2 dump trailers	11/01/13	ST LINE	05/00	N	14,565.85	7,757.81	2,913.17	10,670.98
155	Air compressor	06/01/14	ST LINE	05/00	N	7,500.00	3,123.29	1,500.00	4,623.29
156	Office Furniture	12/01/13	ST LINE	05/00	N	33,704.26	17,396.93	6,740.85	24,137.78
163	Dump trailer 3	08/01/14	ST LINE	05/00	N	5,805.30	2,223.51	1,161.06	3,384.57
164	Snow Blower 1992 RSS	02/01/15	ST LINE	05/00	N	47,100.00	13,291.23	9,420.00	22,711.23
167	Sander/spreader	08/01/15	ST LINE	10/00	N	7,949.00	695.54	794.90	1,490.44
188	Snowblower	05/04/16	ST LINE	10/00	N	265,415.00	4,423.58	26,541.50	30,965.08
169	Electronic speed sign	07/01/15	ST LINE	10/00	N	6,289.00	602.70	628.90	1,231.60
170	Utility pickup truck	07/01/15	ST LINE	05/00	N	40,322.00	7,728.38	8,064.40	15,792.76
171	Cepier	07/01/15	ST LINE	05/00	N	7,326.94	1,465.39	1,465.39	2,930.78
177	2 Air conditioners	06/01/17	ST LINE	05/00	N	18,352.00	0.00	301.68	301.68
179	911 Phone system	04/01/17	ST LINE	05/00	N	115,908.33	0.00	5,779.54	5,779.54
180	Police car #1	02/01/17	ST LINE	05/00	N	49,884.00	0.00	4,100.05	4,100.05
181	Police car #2	02/01/17	ST LINE	05/00	N	49,884.00	0.00	4,100.05	4,100.05
182	Road grader	10/01/16	ST LINE	05/00	N	169,050.00	0.00	25,288.03	25,288.03
183	V-plow for grader	10/01/16	ST LINE	05/00	N	19,629.00	0.00	2,936.28	2,936.28
192	Baseball backstops	06/01/17	ST LINE	10/00	N	9,021.00	0.00	74.15	74.15
194	V-plow for backhoe	07/01/16	ST LINE	05/00	N	19,629.00	0.00	3,925.80	3,925.80
Total for (Equipment)						2,785,418.72	1,604,747.26	212,142.71	1,816,889.97
Improvements other than buildings									
55	Impound yard	06/30/97	ST LINE	20/00	N	7,512.00	7,167.70	344.30	7,512.00
56	Street lights	06/30/97	ST LINE	20/00	N	49,926.00	47,637.73	2,288.27	49,926.00
57	Sprinkler system (Boundry Park)	06/30/97	ST LINE	25/00	N	9,714.00	7,415.02	388.56	7,803.56
58	Sprinkler system (Big City Park Blo	06/30/97	ST LINE	25/00	N	15,652.00	11,947.69	626.08	12,573.77
60	Water line	06/30/93	ST LINE	25/00	N	20,000.00	18,466.67	800.00	19,266.67
61	Bear proof dumpsters	06/30/93	ST LINE	15/00	N	6,650.00	6,650.00	0.00	6,650.00
64	Museum roof	06/30/87	ST LINE	10/00	N	30,928.00	30,928.00	0.00	30,928.00
65	Park improvements	06/30/87	ST LINE	10/00	N	9,931.00	9,931.00	0.00	9,931.00
66	Union Pacific Dining lodge roof	05/30/99	ST LINE	10/00	N	8,997.00	8,997.00	0.00	8,997.00
69	Street light poles	06/30/02	ST LINE	20/00	N	79,080.00	55,685.50	3,954.00	59,639.50
70	Union Pacific Building chimney	06/01/98	ST LINE	15/00	N	11,698.00	11,698.00	0.00	11,698.00
78	UPDH Steps/Inc 6079.56 eng	06/01/04	ST LINE	50/00	N	33,370.70	8,063.63	667.41	8,731.04
104	POVAH CENTER FIREPLACE	06/30/08	ST LINE	40/00	N	9,300.00	1,879.37	232.50	2,111.87
105	POVAH LANDSCAPING	06/30/08	ST LINE	10/00	N	26,725.00	21,502.71	2,672.50	24,275.21
107	TENNIS COURTS	06/30/08	ST LINE	20/00	N	99,640.00	40,271.17	4,982.00	45,253.17
108	UPDL SPRINKLING SYSTEM	09/01/08	ST LINE	25/00	N	10,000.00	3,132.05	400.00	3,532.05
112	LIBRARY ROOF	06/30/10	ST LINE	10/00	N	17,410.00	10,591.08	1,741.00	12,332.08
122	Window project @ UPDL	05/01/12	ST LINE	50/00	N	235,832.03	21,224.88	4,716.64	25,941.52
129	UPDL roof repair	10/01/11	ST LINE	10/00	N	114,820.00	51,669.00	11,482.00	63,151.00

Town of West Yellowstone
Depreciation Schedule by User defined 1
For the 12 Months Ended 06/30/17

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 07/01/16	Current Depreciation	Accum Depr 06/30/17
Improvements other than buildings									
130	Museum electrical upgrade	04/01/12	ST LINE	20/00	N	35,000.00	7,875.00	1,750.00	9,625.00
131	UPDL Kitchen upgrade	04/01/12	ST LINE	10/00	N	18,347.00	8,256.15	1,834.70	10,090.85
133	Street light project Mad ave	11/01/11	ST LINE	20/00	N	121,612.30	27,362.79	6,080.62	33,443.41
134	Povah Parking lot	11/01/11	ST LINE	15/00	N	50,773.00	15,231.91	3,384.87	18,616.78
138	Clinic parking lot	06/13/13	ST LINE	05/00	N	17,550.00	10,703.10	3,510.00	14,213.10
140	Tot lot (playground)	05/31/13	ST LINE	15/00	N	6,668.38	1,555.96	444.56	2,000.52
145	Sidewalk City Shop	07/01/12	ST LINE	15/00	N	15,128.75	3,530.03	1,008.58	4,538.61
146	UPDL window project	07/01/13	ST LINE	50/00	N	34,186.02	2,051.16	683.72	2,734.88
147	Police parking lot	08/01/13	ST LINE	10/00	N	22,444.80	6,542.81	2,244.48	8,787.29
148	Generator building	06/30/16	ST LINE	50/00	N	84,421.90	70.35	1,688.44	1,758.79
159	Town Hall landscaping	09/01/14	ST LINE	10/00	N	9,519.00	1,742.11	951.90	2,694.01
160	Water tower roof	12/01/14	ST LINE	10/00	N	27,469.00	4,342.36	2,746.90	7,089.26
161	Parkway Alley Drainage Project	09/01/14	ST LINE	50/00	N	650,625.00	23,814.66	13,012.50	36,827.16
162	East End Window Project	07/01/14	ST LINE	05/00	N	56,821.51	22,728.60	11,364.30	34,092.90
174	Server Platform Project	06/30/16	ST LINE	50/00	N	26,322.39	21.94	526.45	548.39
175	Pioneer Park Parking lot	06/30/16	ST LINE	10/00	N	83,212.65	346.72	8,321.27	8,667.99
176	Ice skating rink	06/30/16	ST LINE	15/00	N	64,020.74	177.84	4,268.05	4,445.89
178	Climbing wall	02/01/17	ST LINE	10/00	N	5,497.83	0.00	225.94	225.94
187	City Park bathroom remodel	05/01/17	ST LINE	25/00	N	8,508.18	0.00	27.97	27.97
188	Dining Lodge Bathroom remodel	04/01/17	ST LINE	25/00	N	65,491.37	0.00	653.12	653.12
189	Dining Lodge Kitchen remodel	06/01/17	ST LINE	25/00	N	16,329.67	0.00	53.69	53.69
190	Town Hall Ventilation Improvement	07/01/16	ST LINE	25/00	N	21,916.00	0.00	876.64	876.64
193	Power to Grizzly Bear/ Xmas	07/01/16	ST LINE	25/00	N	10,690.13	0.00	427.61	427.61
Total for (Improvements other than buildings)						2,249,741.35	511,311.69	101,381.57	612,693.26
Buildings									
42	Town hall (Police station)	06/30/93	ST LINE	50/00	N	111,154.00	51,316.10	2,223.08	53,539.18
43	Medical clinic	06/30/93	ST LINE	50/00	N	40,000.00	18,466.67	800.00	19,266.67
44	Civic center	06/30/97	ST LINE	50/00	N	220,350.00	84,100.25	4,407.00	88,507.25
45	Museum	06/30/97	ST LINE	50/00	N	135,000.00	51,525.00	2,700.00	54,225.00
46	Fire station (Parks building)	06/30/97	ST LINE	50/00	N	6,072.00	2,317.48	121.44	2,438.92
47	Civic center renovation	06/30/97	ST LINE	50/00	N	23,233.00	8,867.26	464.66	9,331.92
48	Building inspector shop	06/30/97	ST LINE	50/00	N	10,000.00	3,816.67	200.00	4,016.67
50	Park bathrooms	06/30/97	ST LINE	50/00	N	28,809.00	10,995.44	576.18	11,571.62
51	Dog pound	06/30/97	ST LINE	50/00	N	9,052.00	3,454.85	181.04	3,635.89
52	Public works shop	06/30/97	ST LINE	50/00	N	56,945.00	21,734.01	1,138.90	22,872.91
53	Public garage office	06/30/97	ST LINE	50/00	Y	361,413.00	137,939.30	0.00	137,939.30
54	Park bathroom	09/01/97	ST LINE	50/00	N	8,533.00	3,214.10	170.66	3,384.76
76	Library Building	06/01/04	ST LINE	50/00	N	600,229.00	145,038.94	12,004.58	157,043.52
82	Remodel Library	04/01/05	ST LINE	10/00	N	26,449.99	26,449.99	0.00	26,449.99
103	POVAH CENTER BUILDING	06/30/08	ST LINE	50/00	N	1,416,037.06	228,925.99	28,320.74	257,246.73
114	UNION PACIFIC DINING LODGE	07/15/09	ST LINE	50/00	N	787,757.78	109,681.61	15,755.16	125,436.97
118	911 BUILDING PROJECT	02/15/10	ST LINE	50/00	N	178,335.54	22,886.39	3,566.71	26,453.10
121	911 GENERATOR BUILDING	02/15/10	ST LINE	50/00	N	48,737.00	6,254.58	974.74	7,229.32
125	UPDL Restore closeout	12/01/10	ST LINE	50/00	N	1,162.75	129.81	23.26	153.07

**Town of West Yellowstone
Depreciation Schedule by User defined 1
For the 12 Months Ended 06/30/17**

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 07/01/16	Current Depreciation	Accum Depr 06/30/17
Buildings									
126	Clinic remodel	10/01/11	ST LINE	15/00	N	202,593.66	64,136.19	13,506.24	77,642.43
135	Town office	12/01/13	ST LINE	50/00	N	1,693,564.65	87,415.77	33,871.29	121,287.06
157	Clinic roof	11/01/14	ST LINE	10/00	N	16,240.00	2,700.73	1,624.00	4,324.73
158	Dining lodge sidewalk & steps	08/01/14	ST LINE	50/00	N	21,792.50	634.68	435.85	1,270.53
Total for (Buildings)						6,003,460.93	1,092,202.01	123,065.53	1,215,267.54
Land									
71	Land	07/01/02	LAND	00/00	N	486,400.00	0.00	0.00	0.00
79	Land - Cemetery	01/01/77	LAND	00/00	N	10,000.00	0.00	0.00	0.00
92	Land - Lot 1 Block 29 Original Tow	09/15/06	LAND	00/00	N	100,000.00	0.00	0.00	0.00
166	80 Acres purchase CIP	11/01/16	LAND	00/00	N	1,444,935.25	0.00	0.00	0.00
Total for (Land)						2,041,335.25	0.00	0.00	0.00
Construction in progress									
165	Police Department remodel CIP	06/30/16	LAND	00/00	N	26,834.46	0.00	0.00	0.00
172	Town-wide slurry seal project CIP	09/01/16	LAND	00/00	N	374,841.00	0.00	0.00	0.00
173	Library remodel CIP	06/30/16	LAND	00/00	N	5,093.86	0.00	0.00	0.00
184	Interior Park Development	06/01/17	LAND	00/00	N	4,200.00	0.00	0.00	0.00
185	CAD/RMS System	06/01/17	LAND	00/00	N	93,500.00	0.00	0.00	0.00
186	Frontier Trail	07/01/16	LAND	00/00	N	2,000.00	0.00	0.00	0.00
191	Mobile stage	06/01/17	LAND	00/00	N	5,000.00	0.00	0.00	0.00
Total for (Construction in progress)						511,469.32	0.00	0.00	0.00
Client Subtotal Before Sales						13,591,425.57	3,208,260.96	436,589.81	3,644,850.77
Less Assets Sold						667,745.69			441,605.33
Total						12,923,679.88	3,208,260.96	436,589.81	3,203,245.44

**Town of West Yellowstone
Depreciation Schedule by User defined 2
For the 12 Months Ended 06/30/17**

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 07/01/16	Current Depreciation	Accum Depr 06/30/17
General Government									
43	Medical clinic	06/30/93	ST LINE	50/00	N	40,000.00	18,466.67	800.00	19,266.67
44	Civic center	06/30/97	ST LINE	50/00	N	220,350.00	84,100.25	4,407.00	88,507.25
45	Museum	06/30/97	ST LINE	50/00	N	135,000.00	51,525.00	2,700.00	54,225.00
47	Civic center renovation	06/30/97	ST LINE	50/00	N	23,233.00	8,867.26	464.66	9,331.92
64	Museum roof	06/30/87	ST LINE	10/00	N	30,928.00	30,928.00	0.00	30,928.00
66	Union Pacific Dining lodge roof	06/30/99	ST LINE	10/00	N	8,997.00	8,997.00	0.00	8,997.00
70	Union Pacific Building chimney	06/01/98	ST LINE	15/00	N	11,698.00	11,698.00	0.00	11,698.00
71	Land	07/01/02	LAND	00/00	N	486,400.00	0.00	0.00	0.00
78	UPDH Steps/Inc 6079.56 eng	06/01/04	ST LINE	50/00	N	33,370.70	8,063.63	667.41	8,731.04
79	Land - Cemetery	01/01/77	LAND	00/00	N	10,000.00	0.00	0.00	0.00
96	2008 FORD ESCAPE	03/01/08	ST LINE	05/00	N	17,727.01	17,727.01	0.00	17,727.01
126	Clinic remodel	10/01/11	ST LINE	15/00	N	202,593.66	64,136.19	13,505.24	77,642.43
128	Kyocera color copier	08/01/11	ST LINE	05/00	Y	10,995.00	9,895.50	1,099.50	10,995.00
135	Town office	12/01/13	ST LINE	50/00	N	1,693,564.65	87,415.77	33,871.29	121,287.06
138	Clinic parking lot	06/13/13	ST LINE	05/00	N	17,550.00	10,703.10	3,510.00	14,213.10
143	Soc Svcs vehicle	08/22/12	ST LINE	06/00	N	14,302.25	8,342.98	2,383.71	10,726.69
156	Office Furniture	12/01/13	ST LINE	05/00	N	33,704.26	17,396.93	6,740.85	24,137.78
158	Dining lodge sidewalk & steps	08/01/14	ST LINE	50/00	N	21,792.50	834.68	435.85	1,270.53
159	Town Hall landscaping	09/01/14	ST LINE	10/00	N	9,519.00	1,742.11	951.90	2,694.01
162	East End Window Project	07/01/14	ST LINE	05/00	N	56,821.51	22,728.60	11,364.30	34,092.90
166	80 Acres purchase CIP	11/01/16	LAND	00/00	N	1,444,935.25	0.00	0.00	0.00
171	Copier	07/01/15	ST LINE	05/00	N	7,326.94	1,465.39	1,465.39	2,930.78
173	Library remodel CIP	06/30/16	LAND	00/00	N	5,093.86	0.00	0.00	0.00
177	2 Air conditioners	06/01/17	ST LINE	05/00	N	18,352.00	0.00	301.68	301.68
189	Dining Lodge Kitchen remodel	06/01/17	ST LINE	25/00	N	16,329.67	0.00	53.69	53.69
190	Town Hall Ventilation Improvement	07/01/16	ST LINE	25/00	N	21,916.00	0.00	876.64	876.64
	Total for (General Government)					4,592,500.26	465,034.07	95,600.11	550,634.18
Public Safety									
6	600 XC SP 2001 Snowmobile 4AX	01/01/01	ST LINE	06/00	N	5,943.00	5,943.00	0.00	5,943.00
9	2000 Ford Expedition 1FMPU16LS	04/01/00	ST LINE	06/00	N	27,999.00	27,999.00	0.00	27,999.00
10	Recording Equipment radio 19500	01/01/00	ST LINE	10/00	N	19,320.00	19,320.00	0.00	19,320.00
19	Clinic Inc instalation	12/01/97	ST LINE	10/00	N	9,767.00	9,767.00	0.00	9,767.00
31	Pickup 3 2FTJW36G3MCA97394	06/01/92	ST LINE	12/00	Y	26,980.00	26,980.00	0.00	26,980.00
37	911 Telephone/centracom cinsole	12/01/99	ST LINE	10/00	Y	130,000.00	130,000.00	0.00	130,000.00
42	Town hall (Police station)	06/30/93	ST LINE	50/00	N	111,154.00	51,316.10	2,223.08	53,539.18
48	Building inspector shop	06/30/97	ST LINE	50/00	N	10,000.00	3,816.67	200.00	4,016.67
53	Public garage office	06/30/97	ST LINE	50/00	Y	361,413.00	137,939.30	0.00	137,939.30
55	Impound yard	06/30/97	ST LINE	20/00	N	7,512.00	7,167.70	344.30	7,512.00
83	Voice Logger	02/01/05	ST LINE	05/00	N	11,631.83	11,631.83	0.00	11,631.83
90	2006 Dodge Durango Police Vehic	02/07/07	ST LINE	06/00	Y	42,582.51	42,582.51	0.00	42,582.51
98	2008 CROWN VICTORIA	02/01/08	ST LINE	05/00	Y	30,883.25	30,883.25	0.00	30,883.25
113	POLICE CAR	06/30/10	ST LINE	06/00	N	33,073.93	33,073.93	0.00	33,073.93
115	911 COMMUNICATION EQUIPMEI	02/15/10	ST LINE	10/00	N	208,991.07	134,102.62	20,899.11	155,001.73
116	911 COMPUTER EQUIPMENT	02/15/10	ST LINE	05/00	Y	48,891.93	48,891.93	0.00	48,891.93

Town of West Yellowstone Depreciation Schedule by User defined 2 For the 12 Months Ended 06/30/17

Asset No	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 07/01/16	Current Depreciation	Accum Depr 06/30/17
Public Safety									
117	911 FURNITURE	02/15/10	ST LINE	20/00	N	37,950.00	12,175.62	1,897.50	14,073.12
118	911 BUILDING PROJECT	02/15/10	ST LINE	50/00	N	178,335.54	22,886.39	3,566.71	26,453.10
119	911 GENERATOR	02/15/10	ST LINE	10/00	N	15,665.00	10,051.71	1,566.50	11,618.21
120	911 UPS (X2)	02/15/10	ST LINE	05/00	N	17,901.00	17,901.00	0.00	17,901.00
121	911 GENERATOR BUILDING	02/15/10	ST LINE	50/00	N	48,737.00	6,254.58	974.74	7,229.32
123	2011 Ford Expedition	12/01/10	ST LINE	05/00	N	36,694.27	36,694.27	0.00	36,694.27
133	Street light project Mad ave	11/01/11	ST LINE	20/00	N	121,512.30	27,362.79	6,080.62	33,443.41
137	2010 Ford Police car	10/01/11	ST LINE	06/00	Y	16,000.00	12,000.01	1,333.33	13,333.34
147	Police parking lot	08/01/13	ST LINE	10/00	N	22,444.80	6,542.81	2,244.48	8,787.29
150	2014 Ford Interceptor Duval	08/01/13	ST LINE	05/00	N	35,000.00	20,405.48	7,000.00	27,405.48
151	Eventide logging recorder	04/01/14	ST LINE	05/00	N	20,159.26	9,068.90	4,031.85	13,100.75
152	Kyocera copier	06/01/14	ST LINE	05/00	N	5,495.00	2,288.33	1,099.00	3,387.33
165	Police Department remodel CIP	06/30/16	LAND	00/00	N	26,834.46	0.00	0.00	0.00
174	Server Platform Project	06/30/16	ST LINE	50/00	N	26,322.39	21.94	526.45	548.39
179	911 Phone system	04/01/17	ST LINE	05/00	N	115,908.33	0.00	5,779.54	5,779.54
180	Police car #1	02/01/17	ST LINE	05/00	N	49,884.00	0.00	4,100.05	4,100.05
181	Police car #2	02/01/17	ST LINE	05/00	N	49,884.00	0.00	4,100.05	4,100.05
185	CAD/RMS System	06/01/17	LAND	00/00	N	93,500.00	0.00	0.00	0.00
	Total for (Public Safety)					2,004,469.87	905,068.67	67,967.31	973,035.98
Public Works									
7	Snow blower s/n06S28308	02/01/01	ST LINE	12/00	N	179,900.00	179,900.00	0.00	179,900.00
16	1986 Ford F250 PU Truck 1FTHF2	09/01/99	ST LINE	06/00	N	8,000.00	8,000.00	0.00	8,000.00
23	Kubota tractor	11/01/96	ST LINE	12/00	N	19,683.00	19,683.00	0.00	19,683.00
35	936E Caterpillar Front end loader	06/01/92	ST LINE	05/00	N	98,662.00	98,662.00	0.00	98,662.00
36	140 G Caterpillar Grader 08Z2810	06/01/87	ST LINE	12/00	N	121,540.00	121,540.00	0.00	121,540.00
52	Public works shop	06/30/97	ST LINE	50/00	N	56,945.00	21,734.01	1,138.90	22,872.91
56	Street lights	06/30/97	ST LINE	20/00	N	49,926.00	47,637.73	2,288.27	49,926.00
69	Street light poles	06/30/02	ST LINE	20/00	N	79,080.00	55,685.50	3,954.00	59,639.50
73	Mobile Street Sweeper	06/01/04	ST LINE	12/00	N	15,000.00	15,000.00	0.00	15,000.00
74	Loader Mount Stewart Stevenson	06/01/04	ST LINE	12/00	N	31,795.00	31,795.00	0.00	31,795.00
84	Western 8.5 MVP Plow	11/01/05	ST LINE	10/00	N	5,403.16	5,403.16	0.00	5,403.16
85	Meyer Spreader (sand)	11/01/05	ST LINE	10/00	N	5,113.84	5,113.84	0.00	5,113.84
94	1977 Int'l Harvester Dump Truck	10/01/06	ST LINE	10/00	N	10,650.00	10,383.75	266.25	10,650.00
100	2008 FORD F350 TRUCK	03/01/08	ST LINE	05/00	N	32,252.77	32,252.77	0.00	32,252.77
101	2008 GMC PICKUP	03/01/08	ST LINE	05/00	N	19,537.00	19,537.00	0.00	19,537.00
102	2008 CATERPILLAR LOADER	06/01/08	ST LINE	10/00	N	32,070.50	25,923.65	3,207.05	29,130.70
108	UPDL SPRINKLING SYSTEM	09/01/08	ST LINE	25/00	N	10,000.00	3,132.05	400.00	3,532.05
110	938H CAT WHEEL LOADER	01/01/09	ST LINE	10/00	N	153,524.00	115,154.87	15,362.40	130,517.27
111	904B MINI LOADER	09/01/08	ST LINE	10/00	N	30,870.50	24,172.02	3,087.05	27,259.07
127	Cat sweeper attachment	05/01/12	ST LINE	10/00	N	6,298.00	2,834.10	629.80	3,463.90
132	1985 Ford L-9000 dump truck	12/01/11	ST LINE	10/00	N	9,664.00	4,348.80	966.40	5,315.20
139	Paint sprayer	06/11/13	ST LINE	10/00	N	5,936.00	1,830.27	593.60	2,423.87
141	ATV w/ weedsprayer	04/10/13	ST LINE	10/00	N	4,772.88	1,670.51	477.29	2,147.80
142	Dump truck #2 S45055 (40000 in	10/16/12	ST LINE	10/00	N	40,000.00	14,000.00	4,000.00	18,000.00

Town of West Yellowstone Depreciation Schedule by User defined 2 For the 12 Months Ended 06/30/17

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 07/01/16	Current Depreciation	Accum Depr 06/30/17
Public Works									
144	Backhoe (Total 67825 PW 16000	05/22/13	ST LINE	10/00	N	16,000.00	5,600.00	1,600.00	7,200.00
145	Sidewalk City Shop	07/01/12	ST LINE	15/00	N	15,128.75	3,530.03	1,008.58	4,538.61
148	Generator building	06/30/16	ST LINE	50/00	N	84,421.90	70.35	1,688.44	1,758.79
153	Water truck	06/01/14	ST LINE	05/00	N	174,533.08	72,682.28	34,906.62	107,588.90
160	Water tower roof	12/01/14	ST LINE	10/00	N	27,469.00	4,342.36	2,746.90	7,089.26
161	Parkway Alley Drainage Project	09/01/14	ST LINE	50/00	N	650,625.00	23,814.66	13,012.50	36,827.16
164	Snow Blower 1992 RSS	02/01/15	ST LINE	05/00	N	47,100.00	13,291.23	9,420.00	22,711.23
167	Sander/spreader	08/01/15	ST LINE	10/00	N	7,949.00	695.54	794.90	1,490.44
168	Snowblower	05/04/16	ST LINE	10/00	N	265,415.00	4,423.58	26,541.50	30,965.08
169	Electronic speed sign	07/01/15	ST LINE	10/00	N	6,289.00	602.70	628.90	1,231.60
172	Town-wide slurry seal project CIP	09/01/16	LAND	00/00	N	374,841.00	0.00	0.00	0.00
182	Road grader	10/01/16	ST LINE	05/00	N	169,050.00	0.00	25,288.03	25,288.03
183	V-plow for grader	10/01/16	ST LINE	05/00	N	19,629.00	0.00	2,935.28	2,936.28
194	V-plow for backhoe	07/01/16	ST LINE	05/00	N	19,629.00	0.00	3,925.80	3,925.80
	Total for (Public Works)					2,904,803.38	994,446.76	160,869.46	1,155,316.22
Culture & Recreation									
20	Network server computer	06/01/98	ST LINE	05/00	N	6,115.00	6,115.00	0.00	6,115.00
24	Zamboni	12/01/96	ST LINE	15/00	N	7,554.00	7,554.00	0.00	7,554.00
46	Fire station (Parks building)	06/30/97	ST LINE	50/00	N	6,072.00	2,317.48	121.44	2,438.92
50	Park bathrooms	06/30/97	ST LINE	50/00	N	28,809.00	10,995.44	576.18	11,571.62
54	Park bathroom	09/01/97	ST LINE	50/00	N	8,533.00	3,214.10	170.66	3,384.76
57	Sprinkler system (Boundry Park)	06/30/97	ST LINE	25/00	N	9,714.00	7,415.02	388.56	7,803.58
58	Sprinkler system (Big City Park Blo	06/30/97	ST LINE	25/00	N	15,652.00	11,947.69	626.08	12,573.77
60	Water line	06/30/93	ST LINE	25/00	N	20,000.00	18,466.67	800.00	19,266.67
61	Bear proof dumpsters	06/30/93	ST LINE	15/00	N	6,650.00	6,650.00	0.00	6,650.00
65	Park improvements	06/30/87	ST LINE	10/00	N	9,931.00	9,931.00	0.00	9,931.00
76	Library Building	06/01/04	ST LINE	50/00	N	600,229.00	145,038.94	12,004.58	157,043.52
82	Remodel Library	04/01/05	ST LINE	10/00	N	26,449.99	26,449.99	0.00	26,449.99
92	Land - Lot 1 Block 29 Orginal Tow	09/15/06	LAND	00/00	N	100,000.00	0.00	0.00	0.00
103	POVAH CENTER BUILDING	06/30/08	ST LINE	50/00	N	1,416,037.06	228,925.99	28,320.74	257,246.73
104	POVAH CENTER FIREPLACE	06/30/08	ST LINE	40/00	N	9,300.00	1,879.37	232.50	2,111.87
105	POVAH LANDSCAPING	06/30/08	ST LINE	10/00	N	26,725.00	21,602.71	2,672.50	24,275.21
106	POVAH CENTER EQUIPMENT	06/30/08	ST LINE	07/00	N	10,375.00	10,375.00	0.00	10,375.00
107	TENNIS COURTS	06/30/08	ST LINE	20/00	N	99,640.00	40,271.17	4,982.00	45,253.17
112	LIBRARY ROOF	06/30/10	ST LINE	10/00	N	17,410.00	10,591.08	1,741.00	12,332.08
114	UNION PACIFIC DINING LODGE	07/15/09	ST LINE	50/00	N	787,757.78	109,681.81	15,755.16	125,436.97
122	Window project @ UPDL	05/01/12	ST LINE	50/00	N	235,832.03	21,224.88	4,716.64	25,941.52
124	Playground equipment	10/01/10	ST LINE	05/00	N	28,782.00	28,782.00	0.00	28,782.00
125	UPDL Restore closeout	12/01/10	ST LINE	50/00	N	1,162.75	129.81	23.26	153.07
129	UPDL roof repair	10/01/11	ST LINE	10/00	N	114,820.00	51,669.00	11,482.00	63,151.00
130	Museum electrical upgrade	04/01/12	ST LINE	20/00	N	35,000.00	7,875.00	1,750.00	9,625.00
131	UPDL Kitchen upgrade	04/01/12	ST LINE	10/00	N	18,347.00	8,256.15	1,834.70	10,090.85
134	Povah Parking lot	11/01/11	ST LINE	15/00	N	50,773.00	15,231.91	3,384.87	18,616.78
140	Tot lot (playground)	05/31/13	ST LINE	15/00	N	6,668.38	1,555.96	444.56	2,000.52

Town of West Yellowstone
Depreciation Schedule by User defined 2
For the 12 Months Ended 06/30/17

Asset No.	Asset Description	Date Acquired	Method	Life	Sold?	Cost	Accum Depr 07/01/16	Current Depreciation	Accum Depr 06/30/17
Culture & Recreation									
146	UPDL window project	07/01/13	ST LINE	50/00	N	34,186.02	2,051.16	683.72	2,734.88
154	2 dump trailers	11/01/13	ST LINE	05/00	N	14,565.85	7,757.81	2,913.17	10,670.98
155	Air compressor	06/01/14	ST LINE	05/00	N	7,500.00	3,123.29	1,500.00	4,623.29
163	Dump trailer 3	08/01/14	ST LINE	05/00	N	5,805.30	2,223.51	1,161.06	3,384.57
170	Utility pickup truck	07/01/15	ST LINE	05/00	N	40,322.00	7,728.38	8,064.40	15,792.78
175	Pioneer Park Parking lot	06/30/16	ST LINE	10/00	N	83,212.65	346.72	8,321.27	8,667.99
176	Ice skating rink	06/30/16	ST LINE	15/00	N	64,020.74	177.84	4,268.05	4,445.89
178	Climbing wall	02/01/17	ST LINE	10/00	N	5,497.83	0.00	225.94	225.94
184	Interior Park Development	06/01/17	LAND	00/00	N	4,200.00	0.00	0.00	0.00
186	Frontier Trail	07/01/16	LAND	00/00	N	2,000.00	0.00	0.00	0.00
187	City Park bathroom remodel	06/01/17	ST LINE	25/00	N	8,508.18	0.00	27.97	27.97
188	Dining Lodge Bathroom remodel	04/01/17	ST LINE	25/00	N	65,491.37	0.00	653.12	653.12
191	Mobile stage	06/01/17	LAND	00/00	N	5,000.00	0.00	0.00	0.00
192	Baseball backstops	06/01/17	ST LINE	10/00	N	9,021.00	0.00	74.15	74.15
193	Power to Grizzly Bear/ Xmas	07/01/16	ST LINE	25/00	N	10,690.13	0.00	427.61	427.61
Total for (Culture & Recreation)						4,064,360.06	837,555.88	120,347.89	957,903.77
Public Health									
51	Dog pound	06/30/97	ST LINE	50/00	N	9,052.00	3,454.85	181.04	3,635.89
157	Clinic roof	11/01/14	ST LINE	10/00	N	16,240.00	2,700.73	1,624.00	4,324.73
Total for (Public Health)						25,292.00	6,155.58	1,805.04	7,960.62
Client Subtotal Before Sales						13,591,425.57	3,208,260.96	436,589.81	3,644,850.77
Less Assets Sold						667,745.69			441,605.33
Total						12,923,679.88	3,208,260.96	436,589.81	3,203,245.44

**TOWN OF WEST YELLOWSTONE
SEWER ENTERPRISE DEPRECIATION SCHEDULE**

Year Purchase	Description	Cost	Useful Life	Annual Depreciation	Depreciation Prior to FYE 2007	Depreciation FYE 2010	Depreciation FYE 2011	Depreciation FYE2012	Depreciation FYE 2013	Depreciation FYE 2014	Depreciation FYE 2015	Depreciation FYE 2016	Depreciation FY 2017	Accumulated Depreciation	Net Value
	LAND	\$ 1,175.00												0.00	\$ 1,175.00
	CONST. WK IN PROGRESS		20											0.00	\$ 0.00
	BUILDINGS														
1984		\$ 117,305.00	20	\$ 5,865.25	\$ 117,305.00	0.00	0.00							117,305.00	\$ 0.00
2012	Pump Station Bldng (Iris)	99,750.00	50	1,995.00				997.50	1,995.00	1,995.00	1,995.00	1,995.00	1,995.00	10,972.50	88,777.50
		\$ 217,055.00		\$ 7,860.25	\$ 117,305.00	0.00	0.00	997.50	1,995.00	1,995.00	1,995.00	1,995.00	1,995.00	128,277.50	\$ 88,777.50
	IMPROVEMENTS														
	Prior purchases	\$ 132,970.37	40	\$ 3,324.26	\$ 72,162.50	3,137.50	3,137.50	3,137.50	3,137.50	3,137.50	3,137.50	3,137.50	3,137.50	103,537.50	\$ 29,432.87
1998	Lines and pad	9,219.60	20	460.98	4,609.80	460.98	460.98	460.98	460.98	460.98	460.98	460.98	460.98	9,219.60	0.00
2000	L1/L2 Lines	\$ 41,000.00	20	2,050.00	16,400.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	2,050.00	36,900.00	4,100.00
2002	Mad Add pump station	\$ 33,148.00	10	3,314.80	16,574.00	3,314.80	3,314.80	3,314.80	0.00	0.00	0.00	0.00	0.00	33,148.00	0.00
2008	Block 9 Sewer Ext.	37,500.60	20	781.25	0.00	781.25	781.25	781.25	781.25	781.25	781.25	781.25	781.25	7,812.50	29,688.10
2012	Sewer line - FY2012	440,348.85	25	17,614.00				17,614.00	17,614.00	17,614.00	17,614.00	17,614.00	17,614.00	105,684.00	334,664.85
		\$ 694,187.42		\$ 9,931.29	\$ 109,746.30	9,744.53	9,744.53	27,358.53	24,043.73	24,043.73	24,043.73	24,043.73	24,043.73	296,301.60	\$ 397,885.82
	MACHINERY/EQUIPMENT														
	Prior purchases	\$ 29,725.87	15	\$ 1,981.72	\$ 26,187.20	(289.25)								29,725.87	\$ 0.00
Dec-06	Cornell Pump	11,861.64	5	2,372.33	2,372.33	2,372.33	2,372.32							11,861.64	0.00
1998	Aerators	24,177.93	5	4,835.59	24,177.93									24,177.93	0.00
1999	Computer (1/2 Cost)	1,500.00	3	500.00	1,500.00									1,500.00	0.00
2008	Pump station/generator	6,000.00	5	1,200.00	0.00	3,400.00	100.00	100.00	100.00	1,200.00	900.00			6,000.00	0.00
2011	Blower #1	12,816.00	15	854.40			0.00	427.00	854.40	854.40	854.40	854.40	854.40	4,699.00	8,117.00
2012	Blower #2	12,653.57	15	843.57				843.57	843.57	843.57	843.57	843.57	843.57	5,061.42	7,592.15
2012	Hotsy Steam Cleaner	5,996.00	10	599.60				299.80	599.60	599.60	599.60	599.60	599.60	3,297.80	2,698.20
2012	Grinder	50,000.00	10	5,000.00				2,500.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	27,500.00	22,500.00
2012	Alarm System	34,785.00	10	3,478.50				1,739.25	3,478.50	3,478.50	3,478.50	3,478.50	3,478.50	19,131.75	15,653.25
2012	Generator	37,000.00	20	1,850.00				925.00	1,850.00	1,850.00	1,850.00	1,850.00	1,850.00	10,175.00	26,825.00
2013	ATV for weedspraying (part)	2,009.11	15	133.94				66.97	133.94	133.94	133.94	133.94	133.94	602.73	1,406.38
2013	Tandem Dump Truck (part)	5,055.00	10	505.50				252.75	505.50	505.50	505.50	505.50	505.50	2,274.75	2,780.25
2013	Backhoe (part)	25,912.50	10	2,591.25				1,295.63	2,591.25	2,591.25	2,591.25	2,591.25	2,591.25	11,660.63	14,251.87
2013	Dump Truck (part)	21,325.00	10	2,132.50				2,132.50	2,132.50	2,132.50	2,132.50	2,132.50	2,132.50	10,662.50	10,662.50
2014	Blower #3	14,396.78	15	959.79					959.79	959.79	959.79	959.79	959.79	2,879.37	11,517.41
2014	Air Bubbler	19,759.00	10	1,975.90					1,975.90	1,975.90	1,975.90	1,975.90	1,975.90	5,927.70	13,831.30
2017	John Deere 5055E tractor	37,725.00	10	3,772.50							1,975.90	1,975.90	3,772.50	3,772.50	33,952.50
		\$ 352,698.40		\$ 35,587.09	\$ 54,237.46	5,483.08	2,472.32	6,834.62	16,473.92	19,189.26	21,824.95	20,924.95	24,697.45	177,138.09	\$ 171,787.81
	TREATMENT PLANT														
1996	Prior purchases	\$ 737,867.84	40	\$ 18,446.70	\$ 202,917.00	18,447.00	18,447.00	18,447.00	18,447.00	18,447.00	18,447.00	18,447.00	18,447.00	387,387.00	\$ 350,480.84
1999	Plant improvements	359,220.25	40	8,980.51	80,824.59	8,980.51	8,980.51	8,980.51	8,980.51	8,980.51	8,980.51	8,980.51	8,980.51	170,629.69	188,590.56
2014	Septage Facility	20,249.21	40	506.23					168.76	168.76	168.76	168.76	168.76	675.04	19,574.17
		\$ 1,117,337.30		\$ 27,933.43	\$ 283,741.59	27,427.51	27,427.51	27,427.51	27,427.51	27,596.27	27,596.27	27,596.27	27,596.27	558,691.73	\$ 558,645.57
	PUMPING PLANT														
1984	Prior purchases	\$ 33,800.00	40	\$ 845.00	\$ 19,435.00	845.00	845.00	845.00	845.00	845.00	845.00	845.00	845.00	27,885.00	\$ 5,915.00
1999	Plant Improvement	2,983.48	5	596.70	2,983.48									2,983.48	0.00
2010	Lift Station #2 Generator	39,551.75	20	1,977.59	0.00	1,977.59	1,977.59	1,977.59	1,977.59	1,977.59	1,977.59	1,977.59	1,977.59	15,820.72	23,731.03
2017	Mad Ad. Lift Station pump	41,795.49	12	3,482.96									3,482.96	3,482.96	38,312.53
		\$ 118,130.72		\$ 3,419.28	\$ 22,418.48	2,822.59	2,822.59	2,822.59	2,822.59	2,822.59	2,822.59	2,822.59	6,305.55	50,172.16	\$ 67,958.56
	GENERAL PLANT														
1985	Prior purchases	\$ 198,001.84	40	\$ 4,950.05	\$ 108,396.71	4,881.39	4,881.39	4,881.39	4,881.39	4,881.39	4,881.39	4,881.39	4,881.39	157,210.61	\$ 40,791.23
		\$ 198,001.84		\$ 4,950.05	\$ 108,396.71	4,881.39	4,881.39	4,881.39	4,881.39	4,881.39	4,881.39	4,881.39	4,881.39	157,210.61	\$ 40,791.23
	GRAND TOTAL	\$ 2,698,585.68		\$ 89,681.39	\$ 695,845.54	50,359.10	47,348.34	70,322.14	77,644.14	80,528.24	83,163.93	82,263.93	89,519.39	1,367,791.69	\$ 1,327,021.49

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

4. DETAILED NOTES ON ALL FUNDS - cont.

C. Capital assets - cont.

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:

General government	86,085.12
Public safety	0.00
Public works	170,380.95
Public health	1,805.04
Social and economic services	2,383.71
Culture and recreation	123,778.57
Housing and community development	0.00
Conservation of natural resources	0.00
Uncategorized	0.00
Total depreciation expense - governmental activities	384,433.39

Business-type activities:

Water Utilities	69,486.23
Sewer Utilities	89,519.39
Name	
Name	
Total depreciation expense - business-type activities	159,005.62

D. Operating leases

The Local Government leases facilities and equipment under noncancelable operating lease arrangements. Total costs of the leases for the fiscal year ended June 30, 2017 were \$25,000 for the year. The future minimum lease payments for these leases are as follows:

Year ending June 30	<u>Amount</u>
2018	30,000.00
2019	35,000.00
2020	40,000.00
2021	40,600.00
2022	41,209.00
20__-20__	41,827.00
Total	228,636.00

E. Long-term debt

The Local Government has assumed the following long-term debt:

1. General Obligation Bonds Bonds payable at June 30, 2017 are comprised of the following issues:

<u>Purpose</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Term of years</u>	<u>Final maturity</u>	<u>Bonds issued</u>	<u>Outstanding June 30, 2017</u>	<u>Annual serial payment</u>
Library/Povah/UPDL	3/1/07	2.19%	10	7/1/27		994316.83	111259.1
Total G.O. Bonds					0	994316.83	111259.1

**Town of West Yellowstone
Wastewater Treatment Lagoon Site
Lease Agreement**

1. PARTIES

This agreement, made and entered into this 19 day of January, 2016, by and between the State of Montana, Department of Transportation, Aeronautics Division ("Lessor" or "Department"), and the Town of West Yellowstone, acting by and through its duly qualified and elected Town Council ("Lessee").

2. PURPOSE OF LEASE

Lessee desires to lease ground at the Yellowstone Airport from Lessor for the purpose of the construction and operation of a wastewater treatment facility. Lessee agrees to use the leased area for the purposes of construction and operation of the wastewater treatment facility only.

3. PREMISES DESCRIPTION

The leased area consists of a particular lot of unimproved land, more particularly described by Attachment A, which, by reference, is incorporated in and made a part of this lease. The term "premises" refers to the real property as described by Attachment A and depicted in Attachment B, including any improvements located thereon during the term of this lease.

4. TERM OF LEASE

The term of the lease shall be for ten (10) years or until January 31, 2026. If, during the ten (10) year term, Lessee, its successors or assigns, should cease to use the property for a wastewater treatment facility, this lease shall be terminated according to the Termination paragraph below.

5. CONSIDERATION

Lessee shall pay to Lessor the total sums according to the following schedule for rental of the premises. The annual payment must be remitted by May 31st for the associated year annually.

<u>Year</u>	<u>Annual Fee</u>
2016	\$20,000
2017	\$25,000
2018	\$30,000
2019	\$35,000
2020	\$40,000
2021	\$40,600
2022	\$41,209
2023	\$41,827

2024	\$42,454
2025	\$43,090

Prior to the sixth year (2021), at Lessor’s discretion, Lessor may review the rental rate provided in this lease to determine if the rate listed is near current fair market value (FMV). If Lessor chooses to re-evaluate the rental rate, Lessor shall notify Lessee in writing 180 days prior to January 31, 2021. Re-evaluation (if any) must be conducted using the following fair market value (FMV) formula:

- a. Lessor will hire a Certified General Appraiser of Lessor’s choosing to complete an appraisal of the leased property, at its sole cost and expense, and provide the appraisal to Lessee;
- b. If Lessee accepts Lessor’s appraisal, the appraisal sales amount will be used for determination of the hypothetical FMV sale price;
- c. If Lessee does not accept Lessor’s appraisal, Lessee may hire a Certified General Appraiser to complete an appraisal of the leased property, at its sole cost and expense, and provide the appraisal to Lessor;
- d. The average of the two individual appraisal sales amounts will become the hypothetical FMV sales price;
- e. The base annual rental rate will be 10% of the hypothetical FMV sale price for the remaining years of the lease (2021-2025), which will be implemented on February 1, 2021 and will be increased by 1.5% annually. A new annual fee schedule table will be created and signed by both parties as a lease amendment; and
- f. If Lessee does not accept Lessor’s appraisal, but fails to provide its own appraisal in a reasonable time, not to exceed six (6) months following Lessor’s written notification. Lessor may terminate this Lease under the termination section of this lease.

If Lessor chooses not to exercise the reevaluation, the fee schedule will continue as described in the above table for years 6-10 (2021-2025).

6. REQUIRED MAINTENANCE

Lessee shall, throughout the term of this lease, at its own cost, and without any expense to Lessor, keep and maintain the premises, including all buildings and improvements of every kind, in good, sanitary, and neat order, condition and repair. Lessee shall restore and rehabilitate any improvements, in good, sanitary, and neat order, condition and repair. Lessee shall restore and rehabilitate any improvements which may be destroyed or damaged by fire, casualty, or any other repairs, replacements, or renewals of any kind, nature, or description whatsoever to the premises or any buildings or improvements.

7. LESSOR REQUIREMENTS

Lessor will operate and manage the airport facility in accordance with MDT Aeronautics Division standards and Federal Aviation Administration rules if applicable and make the airport available and open to the public for typical airport uses.

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

4. DETAILED NOTES ON ALL FUNDS - cont.

E. Long-term debt - cont.

2. **Revenue Bonds**

Bonds payable at June 30, 2017 are comprised of the following issues:

<u>Purpose</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Term of years</u>	<u>Final maturity</u>	<u>Bonds issued</u>	<u>Outstanding 6/30/2017</u>	<u>Annual serial payment</u>
Town Hall Construction	12/15/12	2.50%	13	12/15/25	1	\$1,051,425.97	\$116,890.00
80-Acre Purchase	6/1/16	2.19%	10	12/31/25	1	\$1,385,932.07	\$162,464.00
Total Revenue Bonds					2	\$2,437,358.04	\$279,354.00

3. **Special Assessment Bonds**

Bonds payable at June 30, 2017 are comprised of the following issues:

<u>Purpose</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Term of years</u>	<u>Final maturity</u>	<u>Bonds issued</u>	<u>Outstanding 6/30/2017</u>	<u>Annual serial payment</u>
Total Sp. Assess. Bonds					0	0	0

4. **Contracts, notes, or loans**

<u>Purpose</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Interest Rate</u>	<u>Outstanding 6/30/2017</u>	<u>Date of Final Payment</u>
Loader Purchase	128,264	2/6/09	2.50%	30,027	2/15/19
911 Dispatch Center	39,939	5/6/09	2.50%	70,939	8/15/19
New Loader	140,350	9/1/16	1.55%	126,799	2/15/20
Total				227,765	

F. Property leased to others

The following represents property owned by the Local Government which is leased to other governments, organizations, or individuals for specific purposes:

<u>Whom leased to</u>	<u>Description of leased property</u>	<u>Duration of lease</u>	<u>Minimum annual payment</u>
Yellowstone Historic Ctr.	UP Dining Lodge	5 years	\$1
Yellowstone Historic Ctr.	UP Railroad Depot	20 Years	\$100
WY Chamber of Commerce	Land only/Groomer Shed	5 years	\$50
WY Chamber of Commerce	Land only/Trailhead Bldg	10 Years	\$100
WY Chamber of Commerce	Land only/Chamer Bldg.	25 Years	\$25
Nat'l Smokejumper Center	Land only/USFS Bldgs.	1 year renewable	\$1,200
Community Health Partners	Guy Hansen Med. Clinic Bldg.	5 Years	\$100
W.Y. Public Library Trustees	Library Building	5 Years	\$1

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

OTHER POST EMPLOYMENT BENEFITS (OPEB) NOTE DISCLOSURE

(Note: The following note disclosure should be modified, as appropriate, to correctly describe the local government's OPEB. This illustration represents a disclosure for a city or town that participates in the MMIA group health insurance plan. The "Plan Description" portion of this illustration will need to be modified for local governments that are self-insured purchase a commercial group insurance plan, belong to MACO Health Care Trust, etc.)

Post Employment Benefits Other Than Pensions (OPEB)

The Local Government allows its retired employees to continue to participate in its group health insurance plan at a premium rate that does not cover all of the related healthcare costs. This results in an OPEB referred to as an "implicit rate subsidy." OPEB is considered to be a long-term liability and is recorded on the modified accrual basis for governmental funds, and on the accrual basis for proprietary funds and the Government-wide Statements of Net Position and Activities.

Plan Description: The Local Government is a member of the Montana Municipal Interlocal Authority (MMIA), a local government risk retention pool which administers the Local Government's group health insurance plan, an agent multiple-employer defined benefit plan. As required by State law (MCA 2-18-704), the Local Government provides its employees who retire, along with their eligible spouses and dependents, the option to continue to participate in the Local Government's group health insurance plan until the retiree becomes eligible for Medicare coverage. To continue this health insurance coverage, the retirees are required to pay the full amount of their premium. State law does not require that the Local Government provide the same premium rates to retirees as it pays for its active employees, nor does it require that the City pay any portion of the retiree premiums. Premium rates and healthcare benefits may be administratively altered at the end of any contract year.

MMIA issues an annual financial report that can be obtained at:

Montana Municipal Interlocal Authority
PO Box 6669
Helena, MT 59604-6669

Funding Policy: The plan is unfunded by the Local Government, and retirees receiving benefits contribute 100% of their premium on a "pay-as-you-go" basis.

The Local Government pays 75% of the premium for its active employees, and contributes nothing to the premium for its retirees. For the current fiscal year, premiums for the Town's active employees varied between \$682.86 and \$1874.95 per month, depending on the coverage selected.

OR

For the current fiscal year, premiums for the Local Government's retirees and active employees were at the same rate, and varied between \$_____ and \$_____ per month, depending on the coverage selected.

26 Active employees and zero Retired members received benefits through the Town's healthcare plan.

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

OPEB Continued:

Annual Required Contributions:

The annual required contribution (ARC), was calculated by using an actuarially determined amount, represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years.

- or -

The annual required contribution (ARC) was determined by using the alternative measurement method permitted by GASB Statement 45 for employers with fewer than one hundred total plan members. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

Annual OPEB Cost	
Annual Required Contributions (ARC) as of June 30, 20__	_____
Net OPEB Obligation at beginning of year	_____
Interest on Net OPEB Obligation	_____
Amortization Factor	_____
ARC Adjustments	_____
Annual OPEB Cost	_____

Net OPEB Obligation <i>(Note: this example assumes transition year. Provide this information for the current and 2 preceding years, as applicable, in subsequent years.)</i>	
Net OPEB Obligation at July 1, 20__	_____
Annual OPEB Cost (Expense)	_____
Contributions Made	_____
% of Annual OPEB Cost Contributed	_____
Net OPEB Obligation at June 30, 20__	_____

Funded Status <i>(Note: This example assumes no funding of the liability. Adjust as necessary.)</i>	
Actuarial Valuation Date	_____
Actuarial Value of Assets	_____ 0 _____
Actuarial Accrued Liability (AAL)	_____
Unfunded Actuarial Accrued Liability (UAAL)	_____
Funded Ratio	_____
Annual Covered Payroll	_____
Ratio of UAAL to Annual Covered Payroll	_____

Actuarial Methods and Assumptions: Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. As such, actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities (AAL) and the actuarial value of assets.

Calculations are based on the types of benefits provided under the terms of substantive plan (the plan terms as understood by the City/Town and plan members) at the time of the Fiscal Year ____ actuarial valuation and on the pattern of sharing of costs between the City/Town and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual fund limitations on the pattern of cost sharing between the employer and plan members in the future.

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

OPEB Continued:

Actuarial methods and significant assumptions used: *(disclose items with * only if applicable)*

Actuarial cost method:	_____
Method(s) used to determine the actuarial value of assets (N/A if OPEB not funded):	_____
Inflation rate:	_____
Investment return:	_____
Participation rate:	_____
* Post-retirement benefit increases:	_____
* Projected salary increases:	_____
Healthcare cost trend rate (include different rates for successive year, if applicable)	_____
Amortization method (level dollar or level percentage or projected payroll):	_____
Amortization period and basis (e.g. 30 years; open OR closed):	_____

The required Schedule of Funding Progress immediately following the notes to the financial statement is designed to present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Note: If the Alternative Measurement Method has been used, that fact should be disclosed, along with the source or basis of all significant assumptions or methods selected.

Illustration 1

Projection of Future Benefit Payments and Calculation of Present Value of Total Future Benefits to be Paid

Town of Espresso

Date of Calculation: 6/30/2017
 ARC for FYE: 6/30/2018

Assumed Average for Employees - utilized by GASB

The shaded row contains values for compounded health inflation:

Member	Employment Status	Gender	Number of Years Employed	Assumed Age or Actual Age at Retirement	Current Age	Remaining *** Life Expectancy	Projected Future Benefit Payments for the Year Ending June 30,												
							106.00%	112.47%	119.33%	126.72%	134.58%	142.79%	151.64%	161.05%	171.03%	181.63%	192.90%	204.86%	
							2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
#1	Active	M	5.5	63	62	16	3,379	3,585	3,804	338	359	381	404	429	456	484	514	546	
#1a	Spouse	F	5.5	63	62	16	3,379	3,585	3,804	338	359	381	404	429	456	484	514	546	
#2	Active	M	1.5	62	50	28	0	0	0	0	0	0	0	0	0	0	0	0	
#2a	Spouse	F	1.5	62	50	28	0	0	0	0	0	0	0	0	0	0	0	0	
#3	Active	M	8	62	49	29	0	0	0	0	0	0	0	0	0	0	0	0	
#3a	Spouse	F	9	62	49	29	0	0	0	0	0	0	0	0	0	0	0	0	
#4	Active	F	15.5	62	53	25	0	0	0	0	0	0	0	0	0	5,790	6,149	6,530	
#4a	Spouse	M	15.5	62	52	26	0	0	0	0	0	0	0	0	0	0	6,149	6,530	
#5	Active	M	1	62	29	49	0	0	0	0	0	0	0	0	0	0	0	0	
#5a	Spouse	F	1	62	26	52	0	0	0	0	0	0	0	0	0	0	0	0	
#6	Active	F	2	62	40	38	0	0	0	0	0	0	0	0	0	0	0	0	
#6a	Spouse	M	2	62	50	28	0	0	0	0	0	0	0	0	0	0	0	0	
#7	Active	F	5	62	28	50	0	0	0	0	0	0	0	0	0	0	0	0	
#7a	Spouse	M	5	62	28	50	0	0	0	0	0	0	0	0	0	0	0	0	
#8	Active	M	2.5	62	46	32	0	0	0	0	0	0	0	0	0	0	0	0	
#8a	Spouse	F	2.5	62	45	33	0	0	0	0	0	0	0	0	0	0	0	0	
#9	Active	F	18	62	43	35	0	0	0	0	0	0	0	0	0	0	0	0	
#9a	Spouse	M	18	62	47	31	0	0	0	0	0	0	0	0	0	0	0	0	
#10	Active	M	0.25	62	31	47	0	0	0	0	0	0	0	0	0	0	0	0	
#10a	Spouse	F	0.25	62	24	54	0	0	0	0	0	0	0	0	0	0	0	0	
#11	Active	F	0.75	62	52	26	0	0	0	0	0	0	0	0	0	0	6,149	6,530	
#12	Active	F	14	62	51	27	0	0	0	0	0	0	0	0	0	0	0	6,530	
#13	Active	M	3	62	35	43	0	0	0	0	0	0	0	0	0	0	0	0	
#14	Active	F	6	62	44	34	0	0	0	0	0	0	0	0	0	0	0	0	
#15	Active	M	2	62	37	41	0	0	0	0	0	0	0	0	0	0	0	0	
#16	Active	F	1	62	22	56	0	0	0	0	0	0	0	0	0	0	0	0	
#17	Active	M	8.5	66	65	13	283	300	318	338	359	381	404	429	456	484	514	546	
#18	Active	F	3.5	62	28	50	0	0	0	0	0	0	0	0	0	0	0	0	
#19	Active	M	10.5	62	52	26	0	0	0	0	0	0	0	0	0	0	6,149	6,530	
#20	Active	M	0.5	62	29	49	0	0	0	0	0	0	0	0	0	0	0	0	
#21	Active	M	2	62	46	32	0	0	0	0	0	0	0	0	0	0	0	0	
#21a	Spouse	M	2	62	48	30	0	0	0	0	0	0	0	0	0	0	0	0	
#22	Active	M	0.75	62	28	50	0	0	0	0	0	0	0	0	0	0	0	0	
#22a	Spouse	F	0.75	62	26	52	0	0	0	0	0	0	0	0	0	0	0	0	
#23	Active	M	0.25	62	24	54	0	0	0	0	0	0	0	0	0	0	0	0	
#24	Active	F	0.25	62	46	32	0	0	0	0	0	0	0	0	0	0	0	0	
#25	Active	M	0.75	62	48	30	0	0	0	0	0	0	0	0	0	0	0	0	
#26	Active	M	0.75	62	44	34	0	0	0	0	0	0	0	0	0	0	0	0	
#R6	Retired	M	18	60	64	14	3,379	300	318	338	359	381	404	429	456	484	514	546	
Current-age Total Benefits to Be Paid							10,420	7,770	8,244	1,352	1,436	1,524	1,616	1,716	1,824	7,726	26,652	34,834	
Current-age Interest-discounted Present Value of Total Benefits to Be Paid							10,216	7,468	7,769	1,249	1,301	1,353	1,407	1,465	1,526	6,338	21,435	27,466	

Economic Assumptions	For FYE 6/30	Rate
Premium Increases **	2018	6.00%
	2019	6.10%
	2020	6.10%
	2021	6.20%
	2022	6.20%
	2023	6.10%
	2024 & later	6.20%
Discount Rate****		2.00%
Investment Rate of Return****		2.00%
Average Salary Increase****		2.50%

2017 Insurance Premiums - Employer Portion

Annual

Pre-Age 65 (Not Medicare Eligible)

Per Individual *

3,156

Ages 65 and Older (Medicare Eligible)

Per Individual *

264

Subsidies calculated by actuary hired by MMIA

* Rate for Single + Spouse is double the single rate. Therefore spouses are calculated independently as an individual for these purposes, since the totals come out the same.

** Projections from the Centers for Medicare & Medicaid Services, as published in *National Health Care Expenditures Projections: 2011-2021*

217.56%	231.05%	245.37%	260.58%	276.74%	293.90%	312.12%	331.47%	352.02%	373.85%	397.02%	421.64%	447.78%	475.54%	505.03%	536.34%	569.59%	604.91%	642.41%	682.24%	724.54%	769.46%	817.17%	867.83%	921.64%	978.78%	#####		
2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056		
580	616	654	695	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
580	616	654	695	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
6,935	7,365	7,821	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	0	0	0	0	0	0	0	0	0	0	0		
6,935	7,365	7,821	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	0	0	0	0	0	0	0	0	0	0	0		
0	7,365	7,821	8,306	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	0	0	0	0	0	0	0	0	0	0		
0	7,365	7,821	8,306	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	0	0	0	0	0	0	0	0	0	0		
580	616	654	695	738	784	832	884	939	997	1,059	1,124	1,194	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
6,935	616	654	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	0	0	0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	24,527	26,048	27,663	2,457	2,610	2,772	
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	29,378	31,199	33,134		
0	0	0	0	0	0	0	0	0	0	12,655	13,440	14,273	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	2,179	2,314	2,457	2,610	0		
6,935	7,365	7,821	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	26,048	27,663	29,378	2,610	2,772		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	26,048	27,663	29,378	2,610	2,772		
0	0	0	0	8,821	9,368	9,949	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	0	0	0	0	0	0	0		
0	0	0	0	0	9,368	9,949	10,566	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	0	0	0	0	0	0		
0	0	0	0	0	0	10,566	11,221	11,917	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	2,179	0	0	0	0	0		
0	0	0	8,306	8,821	9,368	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	21,747	23,095	24,527	2,179	2,314	2,457	2,610	2,772
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	33,134	
6,935	616	654	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	0	0	0	0	0	0	0	0	0	0	0	0	0		
6,935	7,365	654	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	0	0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17,096	18,156	19,282	1,713	1,819	1,932	2,052	2,179	2,314	2,457	2,610	2,772		
0	0	0	0	0	0	9,949	10,566	11,221	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	2,179	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	0	15,158	16,098	17,096	1,519	1,613	1,713	1,819	1,932	2,052	2,179	2,314	2,457	2,610	2,772		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
580	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
6,935	616	654	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	0	0	0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	24,527	26,048	27,663	2,457	2,610	2,772	
0	0	0	0	8,821	9,368	9,949	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	0	0	0	0	0	0	0		
0	0	7,821	8,306	8,821	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
0	0	0	0	8,821	9,368	9,949	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	0	0	0	0	0	0	0		
0	0	7,821	8,306	8,821	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	0	0	0	0	0	0	0	0	0		
0	0	0	0	0	0	9,949	10,566	11,221	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	0	0	0	0	0		
580	616	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
51,445	48,502	59,325	48,480	60,306	56,248	70,510	56,408	49,628	30,860	33,835	35,920	38,153	40,518	38,997	57,072	39,422	38,638	18,843	39,937	36,619	85,893	167,183	175,234	191,010	88,498	157,484		
39,769	36,758	44,079	35,315	43,088	39,383	48,400	37,961	32,742	19,961	21,457	22,332	23,255	24,213	22,847	32,781	22,199	21,331	10,199	21,192	19,050	43,808	83,596	85,904	91,801	41,699	72,749		

#####	#####	1245.04%	1322.23%	1404.21%	1491.27%	1583.73%	1681.92%	1786.20%	1896.95%	2014.56%	2139.46%	2272.11%	2412.98%	2562.58%	2721.46%	2890.19%	Current-Age Total Benefits to Be Paid	Current-Age Interest-Discounted Present Value of Total Benefits to Be Paid
2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073		
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17,224	15,567
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17,224	15,567
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,412	25,233
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,412	25,233
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	37,607	26,272
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	37,607	26,272
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	29,565	22,356
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,398	23,277
2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	0	0	0	0	0	0	0	125,241	58,879
2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	5,705	6,058	0	0	0	0	150,010	66,456
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	84,621	37,774
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,412	25,233
2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	0	0	0	0	0	0	133,007	61,304
2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	0	0	0	0	0	0	133,007	61,304
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,044	29,652
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	47,837	30,873
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	53,953	33,468
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42,414	28,479
2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	0	0	0	0	0	0	0	0	0	111,044	54,314
35,188	37,370	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	5,705	6,058	6,434	6,833	0	0	169,189	72,042
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,398	23,277
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	33,345	24,235
2,943	3,126	3,320	3,526	0	0	0	0	0	0	0	0	0	0	0	0	0	87,297	46,218
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50,803	32,144
2,943	3,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	77,401	42,635
0	37,370	39,686	42,147	3,744	3,976	4,223	4,485	4,763	5,058	5,372	5,705	6,058	6,434	6,833	7,257	7,706	190,817	78,096
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,392	4,630
2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	0	0	0	0	0	0	133,007	61,304
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,398	23,277
2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	0	0	0	0	0	0	0	125,241	58,879
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,044	29,652
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	39,938	27,353
2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	0	0	0	0	0	0	133,007	61,304
2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	5,705	6,058	0	0	0	0	150,010	66,456
35,188	37,370	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	5,705	6,058	6,434	6,833	0	0	169,189	72,042
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,044	29,652
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	39,938	27,353
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50,803	32,144
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,104	8,132
102,749	146,496	79,526	84,459	44,928	47,712	50,676	53,820	52,393	55,638	48,348	28,525	30,290	19,302	20,499	7,257	7,706	2,800,404	1,488,338
48,534	65,048	34,618	36,044	18,798	19,571	20,380	21,220	20,252	21,084	17,963	10,390	10,817	6,758	7,036	2,442	2,542		

Illustration 1

Projection of Future Benefit Payments and Calculation of Present Value of Total Future Benefits to be Paid

Town of Espresso

Date of Calculation: 6/30/2017
 ARC for FYE: 6/30/2018

Member	Status	Entry Age	Assumed Retirement Age	Current Age	Remaining Life Expectancy	Projected Future Benefit Payments for the Year Ending June 30,												
						2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
#1	Active	56.5	63	62	16	3,379	3,585	3,804	338	359	381	404	429	456	484	514	546	580
#1a	Spouse	56.5	63	62	16	3,379	3,585	3,804	338	359	381	404	429	456	484	514	546	580
#2	Active	48.5	62	50	28	0	0	0	0	0	0	0	0	0	0	0	0	6,935
#2a	Spouse	48.5	62	50	28	0	0	0	0	0	0	0	0	0	0	0	0	6,935
#3	Active	41	62	49	29	0	0	0	0	0	0	0	0	0	0	0	0	0
#3a	Spouse	40	62	49	29	0	0	0	0	0	0	0	0	0	0	0	0	0
#4	Active	37.5	62	53	25	0	0	0	0	0	0	0	0	0	5,790	6,149	6,530	580
#4a	Spouse	36.5	62	52	26	0	0	0	0	0	0	0	0	0	6,149	6,530	6,935	0
#5	Active	28	62	29	49	0	0	0	0	0	0	0	0	0	0	0	0	0
#5a	Spouse	25	62	26	52	0	0	0	0	0	0	0	0	0	0	0	0	0
#6	Active	38	62	40	38	0	0	0	0	0	0	0	0	0	0	0	0	0
#6a	Spouse	48	62	50	28	0	0	0	0	0	0	0	0	0	0	0	0	6,935
#7	Active	23	62	28	50	0	0	0	0	0	0	0	0	0	0	0	0	0
#7a	Spouse	23	62	28	50	0	0	0	0	0	0	0	0	0	0	0	0	0
#8	Active	43.5	62	46	32	0	0	0	0	0	0	0	0	0	0	0	0	0
#8a	Spouse	42.5	62	45	33	0	0	0	0	0	0	0	0	0	0	0	0	0
#9	Active	25	62	43	35	0	0	0	0	0	0	0	0	0	0	0	0	0
#9a	Spouse	29	62	47	31	0	0	0	0	0	0	0	0	0	0	0	0	0
#10	Active	30.75	62	31	47	0	0	0	0	0	0	0	0	0	0	0	0	0
#10a	Spouse	23.75	62	24	54	0	0	0	0	0	0	0	0	0	0	0	0	0
#11	Active	51.25	62	52	26	0	0	0	0	0	0	0	0	0	0	6,149	6,530	6,935
#12	Active	37	62	51	27	0	0	0	0	0	0	0	0	0	0	0	6,530	6,935
#13	Active	32	62	35	43	0	0	0	0	0	0	0	0	0	0	0	0	0
#14	Active	38	62	44	34	0	0	0	0	0	0	0	0	0	0	0	0	0
#15	Active	35	62	37	41	0	0	0	0	0	0	0	0	0	0	0	0	0
#16	Active	21	62	22	56	0	0	0	0	0	0	0	0	0	0	0	0	0
#17	Active	56.5	66	65	13	283	300	318	338	359	381	404	429	456	484	514	546	580
#18	Active	24.5	62	28	50	0	0	0	0	0	0	0	0	0	0	0	0	0
#19	Active	41.5	62	52	26	0	0	0	0	0	0	0	0	0	0	6,149	6,530	6,935
#20	Active	28.5	62	29	49	0	0	0	0	0	0	0	0	0	0	0	0	0
#21	Active	44	62	46	32	0	0	0	0	0	0	0	0	0	0	0	0	0
#21a	Spouse	46	62	48	30	0	0	0	0	0	0	0	0	0	0	0	0	0
#22	Active	27.25	62	28	50	0	0	0	0	0	0	0	0	0	0	0	0	0
#22a	Spouse	25.25	62	26	52	0	0	0	0	0	0	0	0	0	0	0	0	0
#23	Active	23.75	62	24	54	0	0	0	0	0	0	0	0	0	0	0	0	0
#24	Active	45.75	62	46	32	0	0	0	0	0	0	0	0	0	0	0	0	0
#25	Active	47.25	62	48	30	0	0	0	0	0	0	0	0	0	0	0	0	0
#26	Active	43.25	62	44	34	0	0	0	0	0	0	0	0	0	0	0	0	0
#R6	Retired	42	60	64	14	3,379	300	318	338	359	381	404	429	456	484	514	546	580
Current-age Total Benefits to Be Paid						10,420	7,770	8,244	1,352	1,436	1,524	1,616	1,716	1,824	7,726	26,652	34,834	51,445
Current-age Interest-discounted Present Value of Total Benefits to Be Paid						10,216	7,468	7,769	1,249	1,301	1,353	1,407	1,465	1,526	6,338	21,435	27,466	39,769

Economic Assumptions	FYE 6/30	Rate
Premium Increases	2018	6.00%
	2019	6.10%
	2020	6.10%
	2021	6.20%
	2022	6.20%
	2023	6.10%
	2024 & later	6.20%

Insurance Premiums - Employer Portion	Annual
Pre-Age 65 (Not Medicare Eligible)	
Per Individual *	3,156
Ages 65 and Older (Medicare Eligible)	
Per Individual *	264

* Rate for Single + Spouse is double the single rate. Therefore spouses are calculated independently as an individual for these purposes, since the totals come out the

Discount Rate	2.00%
Investment Rate of Return	2.00%
Average Salary Increase	2.50%

2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055
616	654	695	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
616	654	695	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7,365	7,821	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	0	0	0	0	0	0	0	0	0	0
7,365	7,821	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	0	0	0	0	0	0	0	0	0	0
7,365	7,821	8,306	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	0	0	0	0	0	0	0	0	0
7,365	7,821	8,306	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	0	0	0	0	0	0	0	0	0
616	654	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	0	0	0	0	0	0	0	0	0
616	654	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	24,527	26,048	27,663	2,457	2,610
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	12,655	13,440	14,273	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	2,179	2,314	2,457	2,610
7,365	7,821	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	2,179	2,314	2,457	2,610
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	26,048	27,663	29,378	2,610
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	26,048	27,663	29,378	2,610
0	0	0	8,821	9,368	9,949	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	0	0	0	0	0	0
0	0	0	0	9,368	9,949	10,566	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	0	0	0	0	0
0	0	0	0	0	0	10,566	11,221	11,917	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	2,179	0	0	0
0	0	8,306	8,821	9,368	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	21,747	23,095	24,527	2,179	2,314	2,457	2,610
616	654	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	0	0	0	0	0	0
7,365	654	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	2,179	2,314	2,457	2,610
0	0	0	0	0	0	0	0	0	0	0	0	0	0	17,096	18,156	19,282	1,713	1,819	1,932	2,052	2,179	2,314	2,457	2,610
0	0	0	0	0	9,949	10,566	11,221	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	15,158	16,098	17,096	1,519	1,613	1,713	1,819	1,932	2,052	2,179	2,314	2,457	2,610	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
616	654	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	8,821	9,368	9,949	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	0	0	0	0	0	0
0	7,821	8,306	8,821	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	8,821	9,368	9,949	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	0	0	0	0	0	0
0	7,821	8,306	8,821	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	0	0	0	0	0	0	0	0
0	0	0	0	0	9,949	10,566	11,221	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	0	0	0	0
616	654	695	738	784	832	884	939	997	1,059	1,124	1,194	1,268	1,347	1,430	1,519	1,613	1,713	1,819	1,932	2,052	0	0	0	0
<u>48,502</u>	<u>59,325</u>	<u>48,480</u>	<u>60,306</u>	<u>56,248</u>	<u>70,510</u>	<u>56,408</u>	<u>49,626</u>	<u>30,860</u>	<u>33,835</u>	<u>35,920</u>	<u>38,153</u>	<u>40,518</u>	<u>38,997</u>	<u>57,072</u>	<u>39,422</u>	<u>38,638</u>	<u>18,843</u>	<u>39,937</u>	<u>36,619</u>	<u>85,893</u>	<u>167,183</u>	<u>175,234</u>	<u>191,010</u>	<u>88,498</u>
<u>36,758</u>	<u>44,079</u>	<u>35,315</u>	<u>43,068</u>	<u>39,383</u>	<u>48,400</u>	<u>37,961</u>	<u>32,742</u>	<u>19,961</u>	<u>21,457</u>	<u>22,332</u>	<u>23,255</u>	<u>24,213</u>	<u>22,847</u>	<u>32,781</u>	<u>22,199</u>	<u>21,331</u>	<u>10,199</u>	<u>21,192</u>	<u>19,050</u>	<u>43,808</u>	<u>83,596</u>	<u>85,904</u>	<u>91,801</u>	<u>41,699</u>

same.

2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	Current-Age Total Benefits to Be Paid	Current Age Interest-Discounted Present Value of Total Benefits to Be Paid
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17,224	15,567
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	17,224	15,567
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,412	25,233
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,412	25,233
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	37,607	26,272
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	37,607	26,272
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	29,565	22,356
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,398	23,277
2,772	2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	0	0	0	0	0	0	0	125,241	58,879
33,134	2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	5,705	6,058	0	0	0	0	150,010	66,456
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	64,621	37,774
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,412	25,233
2,772	2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	0	0	0	0	0	0	133,007	61,304
2,772	2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	0	0	0	0	0	0	133,007	61,304
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,044	29,652
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	47,837	30,873
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	53,953	33,468
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	42,414	28,479
2,772	2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	0	0	0	0	0	0	0	0	0	111,044	54,314
33,134	35,188	37,370	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	5,705	6,058	6,434	6,833	0	0	169,189	72,042
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,398	23,277
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	33,345	24,235
2,772	2,943	3,126	3,320	3,526	0	0	0	0	0	0	0	0	0	0	0	0	0	87,297	46,218
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50,803	32,144
2,772	2,943	3,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	77,401	42,635
0	0	37,370	39,686	42,147	3,744	3,976	4,223	4,485	4,763	5,058	5,372	5,705	6,058	6,434	6,833	7,257	7,706	190,817	78,096
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,392	4,630
2,772	2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	0	0	0	0	0	0	133,007	61,304
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	31,398	23,277
2,772	2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	0	0	0	0	0	0	0	125,241	58,879
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,044	29,652
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	39,938	27,353
2,772	2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	0	0	0	0	0	0	133,007	61,304
33,134	2,943	3,126	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	5,705	6,058	0	0	0	0	150,010	66,456
33,134	35,188	37,370	3,320	3,526	3,744	3,976	4,223	4,485	4,763	5,058	5,372	5,705	6,058	6,434	6,833	0	0	169,189	72,042
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	45,044	29,652
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	39,938	27,353
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	50,803	32,144
0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,104	8,132
<u>157,484</u>	<u>102,749</u>	<u>146,486</u>	<u>79,526</u>	<u>84,459</u>	<u>44,928</u>	<u>47,712</u>	<u>50,676</u>	<u>53,820</u>	<u>52,393</u>	<u>55,638</u>	<u>48,348</u>	<u>28,525</u>	<u>30,290</u>	<u>19,302</u>	<u>20,499</u>	<u>7,257</u>	<u>7,706</u>	<u>2,800,404</u>	<u>1,488,338</u>
<u>72,749</u>	<u>46,534</u>	<u>65,046</u>	<u>34,618</u>	<u>36,044</u>	<u>18,798</u>	<u>19,571</u>	<u>20,380</u>	<u>21,220</u>	<u>20,252</u>	<u>21,084</u>	<u>17,963</u>	<u>10,390</u>	<u>10,817</u>	<u>6,758</u>	<u>7,036</u>	<u>2,442</u>	<u>2,542</u>		

Illustration 2a
 Calculation of the ARC Using the Entry Age Cost Method
 with Level Percentage of Payroll Normal Costs
 and the UAAL Amortized as a Level Percentage of Payroll

Member	Status	Entry Age	Current Age	Assumed Retirement Age	Years of Past Service (a)	Current Age Interest-Discounted Present Value of Total Benefits to Be Paid (b)	Probability of Remaining Employed from Current Retirement Age (c)	Probability of Remaining Employed from Entry Age Until Retirement Age (d)	Current Age Probability-Adjusted Present Value of Total Benefits to Be Paid (e) = (b) x (c)	Entry Age Probability-Adjusted Present Value of Total Benefits to Be Paid (f) = [(b) / (1 + discount rate ⁽ⁿ⁾) x (d)]	PV factor of \$1 per Year from Entry Age to Retirement Age (g)	Normal Cost at Entry Age (h) = (f) / (g)	Normal Cost at Current Age (i)	PV factor of \$1 per Year from Current Age to Retirement Age (j)	Present Value of Future Normal Cost (k) = (i) x (j)	AAL (e) - (k)
#1	Active	56.5	62	63	5.5	15,567	1.000	1.000	15,567	13,961	6.0740	2,598	2,632	0.0000	0	15,567
#1a	Spouse	56.5	62	63	5.5	15,567	1.000	1.000	15,567	13,961	6.0740	2,598	2,632	0.0000	0	15,567
#2	Active	48.5	50	62	1.5	25,233	1.000	0.972	25,233	23,809	14.4549	1,647	1,709	12.3289	21,070	4,163
#2a	Spouse	48.5	50	62	1.5	25,233	1.000	0.972	25,233	23,809	14.4549	1,647	1,709	12.3289	21,070	4,163
#3	Active	41	49	62	8	26,272	0.986	0.860	25,904	19,284	19.8620	971	1,183	13.3893	15,840	10,064
#3a	Spouse	40	49	62	9	26,272	0.986	0.841	25,904	18,488	19.8620	931	1,163	13.3893	15,672	10,332
#4	Active	37.5	53	62	15.5	22,356	1.000	0.777	22,356	12,779	22.0621	579	849	9.1785	7,793	14,563
#4a	Spouse	36.5	52	62	15.5	23,277	1.000	0.753	23,277	12,895	22.0621	584	856	10.2235	8,751	14,526
#5	Active	28	29	62	1	58,879	0.564	0.534	33,208	30,825	23.1702	1,330	1,363	23.1702	31,581	1,627
#5a	Spouse	25	26	62	1	66,456	0.472	0.440	31,367	28,667	22.0621	1,299	1,331	22.0621	29,365	2,002
#6	Active	38	40	62	2	37,774	0.841	0.799	31,768	29,009	20.9593	1,384	1,454	19.8620	28,879	2,889
#6a	Spouse	48	50	62	2	25,233	1.000	0.972	25,233	23,574	14.4549	1,631	1,714	12.3289	21,132	4,101
#7	Active	23	28	62	5	61,304	0.534	0.379	32,736	21,044	20.9593	1,004	1,136	23.1702	26,321	6,415
#7a	Spouse	23	28	62	5	61,304	0.534	0.379	32,736	21,044	20.9593	1,004	1,136	23.1702	26,321	6,415
#8	Active	43.5	46	62	2.5	29,852	0.943	0.896	27,962	25,285	17.6833	1,430	1,521	15.5258	23,615	4,347
#8a	Spouse	42.5	45	62	2.5	30,873	0.928	0.879	28,650	25,827	18.7700	1,378	1,464	16.6019	24,305	4,345
#9	Active	25	43	62	18	33,468	0.896	0.440	29,987	10,310	22.0621	467	728	17.6833	12,673	17,114
#9a	Spouse	29	47	62	18	28,479	0.958	0.564	27,283	11,246	23.1702	485	756	14.4549	10,928	16,355
#10	Active	30.75	31	62	0.25	54,314	0.622	0.593	33,783	32,049	23.1702	1,383	1,392	23.1702	32,253	1,530
#10a	Spouse	23.75	24	62	0.25	72,042	0.410	0.379	29,537	27,169	20.9593	1,296	1,304	20.9593	27,331	2,206
#11	Active	51.25	52	62	0.75	23,277	1.000	1.000	23,277	22,934	11.2736	2,034	2,072	10.2235	21,183	2,094
#12	Active	37	51	62	14	24,235	1.000	0.777	24,235	14,271	22.0621	647	914	11.2736	10,304	13,931
#13	Active	32	35	62	3	46,218	0.850	0.729	33,693	28,309	23.1702	1,222	1,316	22.0621	29,034	4,659
#14	Active	38	44	62	6	32,144	0.912	0.799	29,315	22,806	20.9593	1,088	1,262	17.6833	22,316	6,999
#15	Active	35	37	62	2	42,635	0.777	0.729	29,874	24,577	22.0621	1,354	1,423	22.0621	31,394	1,733
#16	Active	21	22	62	1	78,096	0.349	0.321	27,256	33,127	19.8620	1,237	1,268	19.8620	25,185	2,071
#17	Active	56.5	65	68	8.5	4,630	1.000	1.000	4,630	3,913	6.0740	644	784	0.0000	0	4,630
#18	Active	24.5	28	62	3.5	61,304	0.534	0.410	32,736	23,452	20.9593	1,119	1,220	23.1702	28,268	4,466
#19	Active	41.5	52	62	10.5	23,277	1.000	0.860	23,277	16,260	19.8620	819	1,061	10.2235	10,647	12,430
#20	Active	28.5	29	62	0.5	58,879	0.564	0.534	33,208	31,132	23.1702	1,344	1,361	23.1702	31,535	1,673
#21	Active	44	46	62	2	29,652	0.943	0.912	27,962	25,993	17.6833	1,470	1,544	15.5258	23,972	3,980
#21a	Spouse	46	48	62	2	27,353	0.972	0.943	26,587	24,792	15.5258	1,597	1,678	14.4549	24,256	2,332
#22	Active	27.25	28	62	0.75	61,304	0.534	0.503	32,736	30,381	22.0621	1,377	1,403	23.1702	32,608	228
#22a	Spouse	25.25	26	62	0.75	66,456	0.472	0.440	31,367	28,810	22.0621	1,306	1,330	22.0621	29,343	2,024
#23	Active	23.75	24	62	0.25	72,042	0.410	0.379	29,537	27,169	20.9593	1,296	1,304	20.9593	27,331	2,206
#24	Active	45.75	46	62	0.25	29,852	0.943	0.928	27,962	27,381	16.6019	1,649	1,659	15.5258	25,757	2,205
#25	Active	47.25	48	62	0.75	27,353	0.972	0.958	26,587	25,816	14.4549	1,786	1,819	14.4549	26,293	294
#26	Active	43.25	44	62	0.75	32,144	0.912	0.896	29,315	28,376	17.6833	1,605	1,635	17.6833	28,912	403
#R6	Retired	42	64	60		8,132	1.000	0.879	8,132						8,132	
						<u>1,466,338</u>			<u>1,048,230</u>				<u>53,095</u>		<u>234,793</u>	

ARC Calculation		
Normal Cost Component		
Normal Cost	53,095	
Interest	1,062	
Total Normal Cost	<u>54,157</u>	
Amortization Component		
AAL	234,793	
Less: Assets	0	
UAAL	<u>234,793</u>	
Divided by PV factor	32,2332	
Amortization payment	7,284	
Interest	146	
Total Amortization Payment	<u>7,430</u>	
Annual Required Contribution	<u>61,587</u>	

Illustration 2b
 Calculation of the ARC Using the Unit Credit Cost Method
 with the UAAL Amortized as a Level Dollar Amount

Member	Status	Entry Age	Years of Past Service (a)	Current Age (b)	Assumed Retirement Age (c)	Current Age Interest-Discounted Present Value of Total Benefits to Be Paid (d)	Probability of Remaining Employed from Current Age Until Assumed Retirement Age (e)	Current Age Probability-Adjusted Interest-Discounted Present Value of Total Benefits to Be Paid (f) = (d) x (e)	Projected Service Years at Retirement (g) = (c) - (b) + (a)	Normal Cost at Current Age (h) = (f) / (g)	AAL (h) x (a)
#1	Active	56.5	5.5	62	63	15,567	1.000	15,567	7	2,395	13,173
#1a	Spouse	56.5	5.5	62	63	15,567	1.000	15,567	7	2,395	13,173
#2	Active	48.5	1.5	50	62	25,233	1.000	25,233	14	1,869	2,804
#2a	Spouse	48.5	1.5	50	62	25,233	1.000	25,233	14	1,869	2,804
#3	Active	41	8	49	62	26,272	0.986	25,904	21	1,234	9,872
#3a	Spouse	40	9	49	62	26,272	0.986	25,904	22	1,177	10,593
#4	Active	37.5	15.5	53	62	22,356	1.000	22,356	25	912	14,136
#4a	Spouse	36.5	15.5	52	62	23,277	1.000	23,277	26	913	14,152
#5	Active	28	1	29	62	58,879	0.564	33,208	34	977	977
#5a	Spouse	25	1	26	62	66,456	0.472	31,367	37	848	848
#6	Active	38	2	40	62	37,774	0.841	31,768	24	1,324	2,648
#6a	Spouse	48	2	50	62	25,233	1.000	25,233	14	1,802	3,604
#7	Active	23	5	28	62	61,304	0.534	32,736	39	839	4,195
#7a	Spouse	23	5	28	62	61,304	0.534	32,736	39	839	4,195
#8	Active	43.5	2.5	46	62	29,652	0.943	27,962	19	1,511	3,778
#8a	Spouse	42.5	2.5	45	62	30,873	0.928	28,650	20	1,469	3,673
#9	Active	25	18	43	62	33,468	0.896	29,987	37	810	14,580
#9a	Spouse	29	18	47	62	28,479	0.958	27,283	33	827	14,886
#10	Active	30.75	0.25	31	62	54,314	0.622	33,783	31	1,081	270
#10a	Spouse	23.75	0.25	24	62	72,042	0.410	29,537	38	772	193
#11	Active	51.25	0.75	52	62	23,277	1.000	23,277	11	2,165	1,624
#12	Active	37	14	51	62	24,235	1.000	24,235	25	969	13,566
#13	Active	32	3	35	62	46,218	0.729	33,693	30	1,123	3,369
#14	Active	38	6	44	62	32,144	0.912	29,315	24	1,221	7,326
#15	Active	35	2	37	62	42,635	0.777	33,127	27	1,227	2,454
#16	Active	21	1	22	62	78,096	0.349	27,256	41	665	665
#17	Active	56.5	8.5	65	66	4,630	1.000	4,630	10	487	4,140
#18	Active	24.5	3.5	28	62	61,304	0.534	32,736	38	873	3,056
#19	Active	41.5	10.5	52	62	23,277	1.000	23,277	21	1,135	11,918
#20	Active	28.5	0.5	29	62	58,879	0.584	33,208	34	991	496
#21	Active	44	2	46	62	29,652	0.943	27,962	18	1,553	3,106
#21a	Spouse	46	2	48	62	27,353	0.972	26,587	16	1,662	3,324
#22	Active	27.25	0.75	28	62	61,304	0.534	32,736	35	942	707
#22a	Spouse	25.25	0.75	26	62	66,456	0.472	31,367	37	854	641
#23	Active	23.75	0.25	24	62	72,042	0.410	29,537	38	772	193
#24	Active	45.75	0.25	46	62	29,652	0.943	27,962	16	1,721	430
#25	Active	47.25	0.75	48	62	27,353	0.972	26,587	15	1,803	1,352
#26	Active	43.25	0.75	44	62	32,144	0.912	29,315	19	1,563	1,172
#R6	Retired	42				8,132	1.000	8,132			8,132
						<u>1,488,338</u>		<u>1,048,230</u>		<u>47,589</u>	<u>202,225</u>

ARC Calculation

Normal Cost Component

Normal Cost	47,589
Interest	952
Total Normal Cost	<u>48,541</u>

Amortization Component

AAL	202,225
Less: Assets	0
UAAL	<u>202,225</u>
Divided by PV factor	<u>22,8444</u>
Amortization payment	8,852
Interest	<u>177</u>
Total Amortization Payment	<u>9,029</u>

Annual Required Contribution 57,570

**TOWN OF WEST YELLOWSTONE (CI9073)
PUBLIC EMPLOYEES' RETIREMENT SYSTEM – DEFINED BENEFIT
GASB 68 NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED**

**JUNE 30, 2016 (measurement date)
JUNE 30, 2017 (reporting date)**

In accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*, employers and the non-employer contributing entity are required to recognize and report certain amounts associated with participation in the Public Employees' Retirement System Defined Benefit Retirement Plan (the Plan). Employers are required to record and report their proportionate share of the collective Net Pension Liability; Pension Expense; and Deferred Outflows and Deferred Inflows of Resources associated with pensions.

This report provides information for employers who are using a June 30, 2016 measurement date for the 2017 reporting. If an employer's fiscal year end is after June 30th, the employer will not use the measurements shown in this report but will need to wait for the measurement date as of June 30, 2017.

Pension Amount Totals - 74

Employers are provided guidance in GASB Statement 68, paragraph 74, that pension amounts must be combined as a total or aggregate for reporting. This is true when employees are provided benefits through more than one pension, whether cost-sharing, single-employer, or agent plans.

Net Pension Liability - 80a, 80b, 80c, 80d, 80e, 80f

The Total Pension Liability (TPL) minus the Fiduciary Net Position equals the Net Pension Liability (NPL). As GASB Statement 68 allows, a measurement date of up to 12 months before the employer's fiscal year-end can be utilized to determine the Plan's TPL. The basis for the TPL as of June 30, 2016, was determined by taking the results of the June 30, 2015, actuarial valuation and applying standard roll forward procedures. The roll forward procedure uses a calculation that adds the annual normal cost (also called the service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year. The update procedures are in conformity with Actuarial Standards of Practice issued by the Actuarial Standards Board.

Special Funding

The state of Montana, as the non-employer contributing entity, paid to the Plan additional contributions that qualify as *special funding*. Those employers who received *special funding* are counties; cities & towns; school districts & high schools; and other governmental agencies.

Not Special Funding

Per Montana law, state agencies and universities paid their own additional contributions. These employer paid contributions are *not* accounted for as special funding for state agencies and universities but are reported as employer contributions. The state of Montana, as the non-employer contributing entity, also paid to the Plan coal tax contributions that are *not* accounted for as special funding for all participating employers.

2016 PERS-DBRP GASB 68 Disclosures

The proportionate shares of the employer’s and the state of Montana’s NPL for June 30, 2016, and 2015, are displayed below. The employer’s proportionate share equals the ratio of the employer’s contributions to the sum of all employer and non-employer contributions during the measurement period. The state’s proportionate share for a particular employer equals the ratio of the contributions for a particular employer to the total state contributions paid. The employer recorded a liability of \$1,403,348 and the employer’s proportionate share was 0.0824 percent.

As of Measurement date	Net Pension Liability as of 6/30/2016	Net Pension Liability as of 6/30/2015	Percent of Collective NPL as of 6/30/2016	Percent of Collective NPL as of 6/30/2015	Change in Percent of Collective NPL
TOWN OF WEST YELLOWSTONE Proportionate Share	\$ 1,403,348	\$ 1,265,875	0.0824%	0.0906%	(0.0082)%
State of Montana Proportionate Share associated with Employer	\$ 17,147	\$ 15,549	0.0010%	0.0011%	(0.0001)%
Total	\$ 1,420,495	\$ 1,281,424	0.0834%	0.0917%	(0.0083)%

Changes in actuarial assumptions and methods: There were no changes in assumptions or other inputs that affected the measurement of the TPL.

Changes in benefit terms: There have been no changes in benefit terms since the previous measurement date.

Changes in proportionate share: Between the measurement date of the collective NPL and the employer’s reporting date there were no changes in proportion that would have an effect on the employer’s proportionate share of the collective NPL since the previous measurement date.

Pension Expense – 80g, 80j

As of measurement date	Pension Expense as of 6/30/2016	Pension Expense as of 6/30/2015
TOWN OF WEST YELLOWSTONE Proportionate Share	\$47,902	\$34,124
TOWN OF WEST YELLOWSTONE Grant Revenue – State of Montana Proportionate Share for employer	1,437	966
TOWN OF WEST YELLOWSTONE Grant Revenue – State of Montana Coal Tax for employer	24,587	30,380
Total	\$73,926	\$65,470

At June 30, 2016, the employer recognized \$47,902 for its proportionate share of the Plan’s pension expense and recognized grant revenue of \$1,437 for the state of Montana proportionate share of the pension expense associated with the employer. Additionally, the employer recognized grant revenue of \$24,587 from the Coal Severance Tax fund. *(Two years of pension expense are documented in the above table but are not necessary for the employer’s disclosures.)*

Recognition of Deferred Inflows and Outflows – 57, 80h, 80i

At June 30, 2016, the employer reported its proportionate share of the Plan’s deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Expected vs. Actual Experience	\$7,572	\$4,645
Projected Investment Earnings vs. Actual Investment Earnings	132,027	0
Changes in Assumptions	0	0
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	0	129,510
Employer Contributions Subsequent to the Measurement Date	#	
Total	\$139,599	\$134,155
<i># the employer’s contributions subsequent to the measurement date must be entered by the employer. These are the FY2017 contributions paid to the Plan</i>		

Other amounts reported as deferred outflows and inflows of resources related to pensions are recognized in the employer’s pension expense as follows:

For the Measurement Year ended June 30:	Recognition of Deferred Outflows and Deferred Inflows in future years as an increase or (decrease) to Pension Expense
2017	\$6,392
2018	\$6,392
2019	\$75,026
2020	\$47,144
2021	\$0
Thereafter	\$0

Plan Description – 76a

The PERS-Defined Benefit Retirement Plan (DBRP), administered by the Montana Public Employee Retirement Administration (MPERA), is a multiple-employer, cost-sharing plan established July 1, 1945, and governed by Title 19, chapters 2 & 3, MCA. This plan provides retirement benefits to covered employees of the State, and local governments, and certain employees of the Montana University System, and school districts.

All new members are initially members of the PERS-DBRP and have a 12-month window during which they choose to remain in the PERS-DBRP or join the PERS-DCRP by filing an irrevocable election. Members may not be participants of both the *defined benefit* and *defined contribution* retirement plans. All new members from the universities also have a third option to join the university system’s Montana University System Retirement Program (MUS-RP).

The PERS-DBRP provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are established by state law and can only be amended by the Legislature.

Summary of Benefits – 76b

Eligibility for benefit

Service retirement:

- Hired prior to July 1, 2011: Age 60, 5 years of membership service;
 Age 65, regardless of membership service; or
 Any age, 30 years of membership service.

- Hired on or after July 1, 2011: Age 65, 5 years of membership service;
 Age 70, regardless of membership service.

Early Retirement

Early retirement, actuarially reduced:

- Hired prior to July 1, 2011: Age 50, 5 years of membership service; or
 Any age, 25 years of membership service.

- Hired on or after July 1, 2011: Age 55, 5 years of membership service.

Vesting

5 years of membership service

Member’s highest average compensation (HAC)

- Hired prior to July 1, 2011 - highest average compensation during any consecutive 36 months;
- Hired on or after July 1, 2011 – highest average compensation during any consecutive 60 months;

Compensation Cap

- Hired on or after July 1, 2013 – 110% annual cap on compensation considered as a part of a member’s highest average compensation.

Monthly benefit formula

- 1) Members hired prior to July 1, 2011
 - i) Less than 25 years of membership service: 1.785% of HAC per year of service credit;
 - ii) 25 years of membership service or more: 2% of HAC per year of service credit.

- 2) Members hired on or after July 1, 2011
 - i) Less than 10 years of membership service: 1.5% of HAC per year of service credit;
 - ii) 10 years or more, but less than 30 years of membership service: 1.785% of HAC per year of service credit;
 - iii) 30 years or more of membership service: 2% of HAC per year of service credit.

Guaranteed Annual Benefit Adjustment (GABA)

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

- 3.0% for members hired **prior to** July 1, 2007
- 1.5% for members hired between July 1, 2007 and June 30, 2013
- Members hired on or after July 1, 2013:
 - (a) 1.5% for each year PERS is funded at or above 90%;
 - (b) 1.5% reduced by 0.1% for each 2.0% PERS is funded below 90%; and
 - (c) 0% whenever the amortization period for PERS is 40 years or more.

Overview of Contributions – 76c

Member and employer contribution rates are specified by state law and are a percentage of the member’s compensation. Contributions are deducted from each member’s salary and remitted by participating employers. The Montana Legislature has the authority to establish and amend contribution rates. Member and employer contribution rates are shown in the table below.

Fiscal Year	Member		State & Universities	Local Government		School Districts	
	Hired <07/01/11	Hired >07/01/11	Employer	Employer	State	Employer	State
	2017	7.900%	7.900%	8.470%	8.370%	0.100%	8.100%
2016	7.900%	7.900%	8.370%	8.270%	0.100%	8.000%	0.370%
2015	7.900%	7.900%	8.270%	8.170%	0.100%	7.900%	0.370%
2014	7.900%	7.900%	8.170%	8.070%	0.100%	7.800%	0.370%
2012-2013	6.900%	7.900%	7.170%	7.070%	0.100%	6.800%	0.370%
2010-2011	6.900%		7.170%	7.070%	0.100%	6.800%	0.370%
2008-2009	6.900%		7.035%	6.935%	0.100%	6.800%	0.235%
2000-2007	6.900%		6.900%	6.800%	0.100%	6.800%	0.100%

1. Member contributions to the system of 7.9% are temporary and will be decreased to 6.9% on January 1 following actuary valuation results that show the amortization period has dropped below 25 years and would remain below 25 years following the reduction of both the additional employer and additional member contribution rates.

2. Employer contributions to the system:
 - a. Effective July 1, 2014, following the 2013 Legislative session, PERS-employer contributions increase an additional 0.1% a year and will continue over 10 years through 2024. The additional employer contributions including the 0.27% added in 2007 and 2009, will terminate on January 1 following actuary valuation results that show the amortization period has dropped below 25 years and would remain below the 25 years following the reduction of both the additional employer and additional member contributions rates.
 - b. Effective July 1, 2013, employers are required to make contributions on working retirees' compensation. Member contributions for working retirees are not required.
 - c. The Plan Choice Rate (PCR), that directed a portion of employer contributions for DC members to the PERS defined benefit plan, are included in the employers reporting. The PCR was paid off effective March 2016 and the contributions previously directed to the PCR are now directed to member accounts.

3. Non Employer Contributions:
 - a. Special Funding
 - i. The state contributed 0.1% of members' compensation on behalf of local government entities.
 - ii. The state contributed 0.37% of members' compensation on behalf of school district entities.
 - b. Not Special Funding
 - i. The state contributed a portion of Coal Severance Tax income and earnings from the Coal Severance Tax fund.

Stand-Alone Statements – 76d

The financial statements of the Montana Public Employees Retirement Board (PERB) *Comprehensive Annual Financial Report* (CAFR) and the GASB 68 Report disclose the Plan's fiduciary net position. The reports are available from the PERB at PO Box 200131, Helena MT 59620-0131, (406) 444-3154 or the MPERA website at <http://mpera.mt.gov/index.shtml>

Actuarial Assumptions – 77

The TPL used to calculate the NPL was determined by taking the results of the June 30, 2015, actuarial valuation and applying standard roll forward procedures to update the TPL to June 30, 2016. There were several significant assumptions and other inputs used to measure the TPL. The actuarial assumptions used in the June 30, 2016, valuation were based on the results of the last actuarial experience study, dated June 2010, for the six-year period July 1, 2003 to June 30, 2009. Among those assumptions were the following:

- Investment Return (net of admin expense) 7.75%
- Admin Expense as % of Payroll 0.27%
- General Wage Growth* 4.00%
- *includes Inflation at 3.00%
- Merit Increases 0% to 6%
- Postretirement Benefit Increases

Guaranteed Annual Benefit Adjustment (GABA)

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

- 3.0% for members hired **prior to** July 1, 2007
- 1.5% for members hired between July 1, 2007 and June 30, 2013
- Members hired on or after July 1, 2013:
 - (a) 1.5% for each year PERS is funded at or above 90%;
 - (b) 1.5% reduced by 0.1% for each 2.0% PERS is funded below 90%; and
 - (c) 0% whenever the amortization period for PERS is 40 years or more.
- Mortality assumptions among contributing members, terminated vested members, service retired members and beneficiaries were based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2015 with scale AA.
- Mortality assumptions among Disabled Retirees were based on RP 2000 Combined Employee and Annuitant Mortality Tables with no projections. No future mortality improvements were assumed.

Discount Rate - 78a, 78b, 78d, 78e

The discount rate used to measure the TPL was 7.75%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, employers, and non-employer contributing entities would be made based on the Board's funding policy, which established the contractually required rates under the Montana Code Annotated. The state contributed 0.1% of the salaries paid by local governments and 0.37% paid by school districts. In addition, the state contributed coal severance tax and interest money from the general fund. The interest was contributed monthly and the severance tax was contributed quarterly. Based on those assumptions, the Plan's fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2117. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. A municipal bond rate was not incorporated in the discount rate.

Target Allocations - 78c, 78f

The long-term expected return on pension plan assets was reviewed as part of the regular experience study prepared for the Plan. The experience study, performed for the period of fiscal years 2003 through 2009, was outlined in a report dated June 2010 and can be located on the MPERA website. The long-term expected rate of return on pension plan investments was determined by considering information from various sources, including historical rates of return, rate of return assumptions adopted by similar public sector systems, and by using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2016, are summarized below.

Asset Class	Target Asset Allocation	Real Rate of Return Arithmetic Basis	Long-Term Expected Real Rate of Return
	(a)	(b)	(a) x (b)
Cash Equivalents	2.6%	4.00%	0.10%
Domestic Equity	36.0%	4.55%	1.64%
Foreign Equity	18.0%	6.35%	1.14%
Fixed Income	23.4%	1.00%	0.23%
Private Equity	12.0%	7.75%	0.93%
Real Estate	8.0%	4.00%	0.32%
Total	100.0%		4.37%
Inflation			3.00%
Portfolio Return Expectation			7.37%

Sensitivity Analysis – 78g

The sensitivity of the NPL to the discount rate is shown in the table below. A small change in the discount rate can create a significant change in the liability. The NPL was calculated using the discount rate of 7.75%, as well as what the NPL would be if it were calculated using a discount rate 1.00% lower or 1.00% higher than the current rate.

As of measurement date	1.0% Decrease (6.75%)	Current Discount Rate	1.0% Increase (8.75%)
TOWN OF WEST YELLOWSTONE Net Pension Liability	\$2,036,361	\$1,403,348	\$858,069

Summary of Significant Accounting Policies – 79

MPERA prepared financial statements using the accrual basis of accounting. The same accrual basis was used by MPERA for the purposes of determining the NPL; Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions; Pension Expense; the Fiduciary Net Position; and Additions to or Deductions from Fiduciary Net Position. Member contributions are recognized in the period in which contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Revenues are recognized in the accounting period they are earned and become measurable. Benefit payments and refunds are recognized in the accounting period in which they are due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adhered to all accounting principles generally accepted by the United States of America. MPERA applied all applicable pronouncements of the Governmental Accounting Standards Board (GASB).

PERS Disclosure for the defined contribution plan – 126

TOWN OF WEST YELLOWSTONE contributed to the state of Montana Public Employee Retirement System Defined Contribution Retirement Plan (PERS-DCRP) for employees that have elected the DCRP. The PERS-DCRP is administered by the PERB and is reported as a multiple-employer plan established July 1, 2002, and governed by Title 19, chapters 2 & 3, MCA.

All new PERS members are initially members of the PERS-DBRP and have a 12-month window during which they may choose to remain in the PERS-DBRP or join the PERS-DCRP by filing an irrevocable election. Members may not be participants of both the *defined benefit* and *defined contribution* retirement plans.

Member and employer contribution rates are specified by state law and are a percentage of the member's compensation. Contributions are deducted from each member's salary and remitted by participating employers. The Montana Legislature has the authority to establish and amend contribution rates.

Benefits are dependent upon eligibility and individual account balances. Participants are vested immediately in their own contributions and attributable income. Participants are vested after 5 years of membership service for the employer's contributions to individual accounts and the attributable income. Non-vested contributions are forfeited upon termination of employment per 19-3-2117(5), MCA. Such forfeitures are used to cover the administrative expenses of the PERS-DCRP.

At the plan level for the measurement period ended June 30, 2016, the PERS-DCRP employer did not recognize any net pension liability or pension expense for the *defined contribution* plan. Plan level non-vested forfeitures for the 289 employers that have participants in the PERS-DCRP totaled \$382,656.

TOWN OF WEST YELLOWSTONE (CI9073)
Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
For the Last Ten Fiscal Years*
81a1

As of measurement date	2016	2015	2014
Employer's proportion of the Net Pension Liability (percentage)	0.0824%	0.0906%	0.0950%
Employer's Net Pension Liability (amount)	\$1,403,348	\$1,265,875	\$1,183,464
State's Net Pension Liability (amount)	17,147	15,549	14,452
Total	\$1,420,495	\$1,281,424	\$1,197,916
Employer's Covered Payroll	\$986,860	\$1,056,822	\$1,078,988
Employer's Proportionate Share as a percent of Covered Payroll	142.20%	119.78%	111.22%
Plan Fiduciary Net Position as a percent of Total Pension Liability	74.71%	78.40%	79.87%

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

TOWN OF WEST YELLOWSTONE (CI9073)
Required Supplementary Information
Schedule of Contributions
For the Last Ten Fiscal Years*
81b

As of most recent FYE (reporting date)	2017	2016	2015
Contractually Required DB Contributions	#	\$82,487	\$87,086
Plan Choice Rate Required Contributions	#	\$2,305	\$3,266
Contributions in Relation to the Contractually Required Contributions	#	\$84,792	\$90,353
Contribution Deficiency (Excess)	#	\$0	\$0
Employer's Covered Payroll	#	\$986,860	\$1,056,822
Contributions as a percent of Covered Payroll	#	8.59%	8.55%
<i># the employer must entered FY2017 data</i>			

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

TOWN OF WEST YELLOWSTONE (CI9073)
Notes to Required Supplementary Information
For Employer's Fiscal Year Ended June 30, 2017 (June 30, 2016 Measurement Date)
82

Changes of Benefit Terms

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

2013 Legislative Changes:

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

Guaranteed Annual Benefit Adjustment (GABA) - for PERS

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

- 3.0% for members hired **prior to** July 1, 2007
- 1.5% for members hired **on or after** July 1, 2007 and **before** July 1, 2013
- Members hired **on or after** July 1, 2013
 - a. 1.5% each year PERS is funded at or above 90%;
 - b. 1.5% reduced by 0.1% for each 2.0% PERS is funded below 90%; and,
 - c. 0% whenever the amortization period for PERS is 40 years or more.

2015 Legislative Changes:

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

Second Retirement Benefit - for PERS

- 1) Applies to PERS members who return to active service on or after January 1, 2016. Members who retire before January 1, 2016, return to PERS-covered employment, and accumulate less than 2 years of service credit before retiring again:
 - refund of member's contributions from second employment plus regular interest (currently 0.25%);
 - no service credit for second employment;
 - start same benefit amount the month following termination; and
 - GABA starts again the January immediately following second retirement.
- 2) For members who retire **before January 1, 2016, return to PERS-covered employment and accumulate two or more years of service credit before retiring again:**
 - member receives a recalculated retirement benefit based on laws in effect at second retirement; and,
 - GABA starts the January after receiving recalculated benefit for 12 months.
- 3) For members who retire **on or after January 1, 2016, return to PERS-covered employment and accumulate less than 5 years of service credit before retiring again:**
 - refund of member's contributions from second employment plus regular interest (currently 0.25%);
 - no service credit for second employment;
 - start same benefit amount the month following termination; and,
 - GABA starts again the January immediately following second retirement.
- 4) For members who retire **on or after January 1, 2016, return to PERS-covered employment and accumulate five or more years of service credit before retiring again:**
 - member receives same retirement benefit as prior to return to service;
 - member receives second retirement benefit for second period of service based on laws in effect at second retirement; and
 - GABA starts on both benefits in January after member receives original and new benefit for 12 months.

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

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

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

Changes in Actuarial Assumptions and Methods

Method and assumptions used in calculations of actuarially determined contributions

The following addition was adopted in 2014 based on implementation of GASB Statement 68:

Admin Expense as % of Payroll	0.27%
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There were no changes following the 2013 Economic Experience study.

The following Actuarial Assumptions were adopted from the June 2010 Experience Study:

General Wage Growth*	4.00%
*Includes inflation at	3.00%
Merit increase	0% to 6.0%
Investment rate of return	7.75 percent, net of pension plan investment expense, and including inflation
Asset valuation method	4-year smoothed market
Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open

Sample Journal Entries

Sample journal entries are provided. Employers please reference the guidance provided in the *Guide to Implementation of GASB Statement 68* illustrations 3 and 4.

The entries in this disclosure are for the employer who has reported GASB Statement 68 since implementation. The implementation year entries are far different than succeeding years. The entries are provided as guidance and should be analyzed by the employer’s accounting staff to ensure accuracy for the specific employer.

MPERA makes no management representations for the employer’s entries.

TOWN OF WEST YELLOWSTONE (CI9073)
Sample Journal Entries
For Employer's Fiscal Year Ended June 30, 2017 (June 30, 2016 Measurement Date)

	<u>Debit</u>	<u>Credit</u>
Proportionate share of beginning collective net pension liability	\$1,265,875	
Proportionate share of ending collective net pension liability		\$1,403,348
Pension expense – Employer	72,489	0
Deferred outflows/inflows of resources – Difference b/w Expected and Actual Experience	10,586	0
Deferred outflows/inflows of resources – Difference b/w Projected and Actual Investment Earnings	239,197	0
Deferred outflows/inflows – Change of Assumptions	0	0
Deferred outflows/inflows –Difference b/w Actual and Expected Contributions & Change in Proportionate Share	0	75,419
Deferred outflows of resources – Employer contributions 7/1/2015 – 6/30/2016		109,379
To record current year activity	\$1,588,146	\$1,588,146
Pension expense – Non-Employer Contributing Entity	\$1,437	
Revenue – State aid		\$1,437
To record pension expense and revenue for State support		
Deferred outflows of resources – Employer contributions 7/1/2016 – 6/30/2017	\$xx,xxx	
Pension expense		\$xx,xxx
To record deferred outflows of resources for contributions subsequent to measurement date		

**TOWN OF WEST YELLOWSTONE (PG9073)
MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 68 NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED**

**JUNE 30, 2016 (measurement date)
JUNE 30, 2017 (reporting date)**

In accordance with GASB Statement 68, *Accounting and Financial Reporting for Pensions*, employers and the non-employer contributing entity are required to recognize and report certain amounts associated with participation in the Municipal Police Officers' Retirement System (the Plan). Employers are required to record and report the proportionate share of the collective Net Pension Liability; Pension Expense; and Deferred Outflows and Deferred Inflows of Resources associated with pensions. This report provides information for employers who are using a June 30, 2016 measurement date for the 2017 reporting.

Pension Amount Totals - 74

Employers are provided guidance in GASB Statement 68, paragraph 74, that pension amounts must be combined as a total or aggregate for reporting. This is true when employees are provided benefits through more than one pension, whether cost-sharing, single-employer, or agent plans.

Net Pension Liability - 80a, 80b, 80c, 80d, 80e, 80f

The Total Pension Liability (TPL) minus the Fiduciary Net Position equals the Net Pension Liability (NPL). As GASB Statement 68 allows, a measurement date of up to 12 months before the employer's fiscal year-end can be utilized to determine the Plan's TPL. The basis for the TPL as of June 30, 2016, was determined by taking the results of the June 30, 2015, actuarial valuation and applying standard roll forward procedures. The roll forward procedure uses a calculation that adds the annual normal cost (also called the service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year. The update procedures are in conformity with Actuarial Standards of Practice issued by the Actuarial Standards Board.

Special Funding

The Plan has a special funding situation in which the state of Montana is legally responsible for making contributions directly to the Plan on behalf of the employers. Due to the existence of this special funding situation, the state is required to report a proportionate share of a local government's collective NPL that is associated with the non-state employer.

The proportionate shares of the employer's and the state of Montana's NPL for June 30, 2016, and 2015, are displayed below. The employer's proportionate share equals the ratio of the employer's contributions to the sum of all employer and non-employer contributions during the measurement period. The state's proportionate share for a particular employer equals the ratio of the contributions for a particular employer to the total state contributions paid. The employer recorded a liability of \$288,008 and the employer's proportionate share was 0.1600 percent.

As of Measurement date	Net Pension Liability as of 6/30/2016	Net Pension Liability as of 6/30/2015	Percent of Collective NPL as of 6/30/2016	Percent of Collective NPL as of 6/30/2015	Change in Percent of Collective NPL
TOWN OF WEST YELLOWSTONE Proportionate Share	\$ 288,008	\$229,450	0.1600%	0.1387%	0.0213%
State of Montana Proportionate Share associated with Employer	571,708	464,888	0.3176%	0.2810%	0.0366%
Total	\$859,716	\$694,338	0.4776%	0.4197%	0.0579%

Changes in actuarial assumptions and methods: There were no changes in assumptions or other inputs that affected the measurement of the TPL.

Changes in benefit terms: There were changes in benefit terms since the previous measurement date.

Changes in proportionate share: Between the measurement date of the collective NPL and the employer’s reporting date there were no changes in proportion that would have an effect on the employer’s proportionate share of the collective NPL since the previous measurement date.

Pension Expense – 80g, 80j

As of measurement date	Pension Expense as of 6/30/2016	Pension Expense as of 6/30/2015
TOWN OF WEST YELLOWSTONE’s Proportionate Share	\$6,275	\$(10,928)
Employer Grant Revenue - State of Montana Proportionate Share for Employer	61,261	47,280
Total	\$67,536	\$36,353

At June 30, 2016, the employer recognized its proportionate share of the Plan’s pension expense of \$6,275. The employer also recognized grant revenue of \$61,261 for the support provided by the state of Montana for the proportionate share of the pension expense that is associated with the employer. *(Two years of pension expense are documented in the above table but are not necessary for the employer’s disclosures.)*

Recognition of Deferred Inflows and Outflows – 57, 80h, 80i

At June 30, 2016, the employer reported its proportionate share of the Plan’s deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Expected vs. Actual Experience	\$0	\$5,867
Projected Investment Earnings vs. Actual Investment Earnings	18,675	0
Changes in Assumptions	0	0
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	0	40,767
Employer Contributions Subsequent to the Measurement Date	#	
Total	\$18,675	\$46,634
<i># the employer’s contributions subsequent to the measurement date must be entered by the employer. These are the FY2017 contributions paid to the Plan</i>		

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

For the Measurement Year ended June 30:	Recognition of Deferred Outflows and Deferred Inflows in future years as an increase or (decrease) to Pension Expense
2017	\$(588)
2018	\$(588)
2019	\$7,934
2020	\$6,051
2021	\$0
Thereafter	\$0

Plan Description – 76a

The Municipal Police Officers’ Retirement System (MPORS), administered by the Montana Public Employee Retirement Administration (MPERA), is a multiple-employer, cost-sharing defined benefit plan established in 1974 and governed by Title 19, chapters 2 & 9, MCA. This plan provides retirement benefits to all municipal police officers employed by first- and second-class cities and other cities that adopt the plan. Benefits are established by state law and can only be amended by the Legislature. The MPORS provides retirement, disability, and death benefits to plan members and their beneficiaries.

Deferred Retirement Option Plan (DROP): Beginning July 2002, eligible members of MPORS can participate in the DROP by filing a one-time irrevocable election with the Board. The DROP is governed by Title 19, Chapter 9, Part 12, MCA. A member must have completed at least twenty years of membership service to be eligible. They may elect to participate in the DROP for a minimum of one month and a maximum of 60 months and may only participate in the DROP once. A participant remains a member of the MPORS, but will not receive membership service or service credit in the system for the duration of the member's DROP period. During participation in the DROP, all mandatory contributions continue to the retirement system. A monthly benefit is calculated based on salary and years of service to date as of the beginning of the DROP period. The monthly benefit is paid into the member's DROP account until the end of the DROP period. At the end of the DROP period, the participant may receive the balance of the DROP account in a lump-sum payment or in a direct rollover to another eligible plan, as allowed by the IRS. If the participant continues employment after the DROP period ends, they will again accrue membership service and service credit. The DROP account cannot be distributed until employment is formally terminated.

Summary of Benefits – 76b

Eligibility for benefit

20 years of membership service, regardless of age.
Age 50, 5 years of membership service.

Vesting

Death and disability rights are vested immediately
5 years of membership service for all other rights

Member's final average compensation (FAC)

- Hired prior to July 1, 1977 - average monthly compensation of final year of service;
- Hired on or after July 1, 1977 - final average compensation (FAC) for last consecutive 36 months.

Compensation Cap

- Hired on or after July 1, 2013 – 110% annual cap on compensation considered as a part of a member's final average compensation.

Monthly benefit formula

2.5% of FAC per year of service credit.

Guaranteed Annual Benefit Adjustment (GABA)

Hired on or after July 1, 1997, or those electing GABA - after the member has completed 12 full months of retirement, the member's benefit increases by a maximum of 3.0% each January, **inclusive** of all other adjustments to the member's benefit.

Minimum benefit adjustment (non-GABA)

If hired before July 1, 1997 and member did not elect GABA - the monthly retirement, disability or survivor's benefit may not be less than ½ the compensation of a newly confirmed officer in the city that the member was last employed.

Overview of Contributions – 76c

Member and employer contribution rates are specified by state law and are a percentage of the member’s compensation. Contributions are deducted from each member’s salary and remitted by participating employers. The Montana Legislature has the authority to establish and amend contribution rates. Member and employer contribution rates are shown in the table below.

Fiscal Year	Member				Employer	State
	Hired <7/1/75	Hired >6/30/75	Hired >6/30/79	Hired >6/30/97 GABA		
2000-2017	5.800%	7.000%	8.500%	9.000%	14.410%	29.370%
1998-1999	7.800%	9.000%	10.500%	11.000%	14.410%	29.370%
1997	7.800%	9.000%	10.500%		14.360%	29.370%

Stand-Alone Statements – 76d

The financial statements of the Montana Public Employees Retirement Board (PERB) *Comprehensive Annual Financial Report (CAFR)* and the GASB 68 Report disclose the Plan’s fiduciary net position. The reports are available from the PERB at PO Box 200131, Helena MT 59620-0131, (406) 444-3154 or the MPERA website at <http://mpera.mt.gov/index.shtml>

Actuarial Assumptions – 77

The TPL used to calculate the NPL was determined by taking the results of the June 30, 2015, actuarial valuation and applying standard roll forward procedures to update the TPL to June 30, 2016. There were several significant assumptions and other inputs used to measure the TPL. The actuarial assumptions used in the June 30, 2016, valuation were based on the results of the last actuarial experience study, dated June 2010, for the six-year period July 1, 2003 to June 30, 2009. Among those assumptions were the following:

- Investment Return (net of admin expense) 7.75%
- Admin Expense as % of Payroll 0.20%
- General Wage Growth* 4.00%
*includes Inflation at 3.00%
- Merit Increases 0% to 7.3%
- Postretirement Benefit Increases
 - i. **Guaranteed Annual Benefit Adjustment (GABA)**
Hired on or after July 1, 1997, or those electing GABA - after the member has completed 12 full months of retirement, the member’s benefit increases by a maximum of 3% each January, **inclusive** of all other adjustments to the member’s benefit.
 - ii. **Minimum benefit adjustment (non-GABA)**
If hired before July 1, 1997 and member did not elect GABA - the monthly retirement, disability or survivor’s benefit may not be less than ½ the compensation of a newly confirmed officer in the city that the member was last employed.

- Mortality assumptions among contributing members, terminated vested members, service retired members and beneficiaries were based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2015 with scale AA.
- Mortality assumptions among Disabled Retirees were based on RP 2000 Combined Employee and Annuitant Mortality Tables with no projections. No future mortality improvements were assumed.

Discount Rate - 78a, 78b, 78d, 78e

The discount rate used to measure the TPL was 7.75%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, employers, and non-employer contributing entities would be made based on the Board’s funding policy, which established the contractually required rates under the Montana Code Annotated. The state contributed 29.37% of the salaries paid by employers. Based on those assumptions, the Plan’s fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2117. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. A municipal bond rate was not incorporated in the discount rate.

Target Allocations - 78c, 78f

The long-term expected return on pension plan assets was reviewed as part of the regular experience study prepared for the Plan. The experience study, performed for the period of fiscal years 2003 through 2009, was outlined in a report dated June 2010 and can be located on the MPERA website. The long-term expected rate of return on pension plan investments was determined by considering information from various sources, including historical rates of return, rate of return assumptions adopted by similar public sector systems, and by using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2016, are summarized below.

Asset Class	Target Asset Allocation	Real Rate of Return Arithmetic Basis	Long-Term Expected Real Rate of Return
	(a)	(b)	(a) x (b)
Cash Equivalents	2.6%	4.00%	0.10%
Domestic Equity	36.0%	4.55%	1.64%
Foreign Equity	18.0%	6.35%	1.14%
Fixed Income	23.4%	1.00%	0.23%
Private Equity	12.0%	7.75%	0.93%
Real Estate	8.0%	4.00%	0.32%
Total	100.0%		4.37%
Inflation			3.00%
Portfolio Return Expectation			7.37%

Sensitivity Analysis – 78g

The sensitivity of the NPL to the discount rate is shown in the table below. A small change in the discount rate can create a significant change the liability. The NPL was calculated using the discount rate of 7.75%, as well as what the NPL would be if it were calculated using a discount rate 1.00% lower or 1.00% higher than the current rate.

As of measurement date	1.0% Decrease (6.75%)	Current Discount Rate	1.0% Increase (8.75%)
TOWN OF WEST YELLOWSTONE's Net Pension Liability	\$387,787	\$288,008	\$179,166

Summary of Significant Accounting Policies – 79

MPERA prepared financial statements using the accrual basis of accounting. The same accrual basis was used by MPERA for the purposes of determining the NPL; Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions; Pension Expense; the Fiduciary Net Position; and Additions to or Deductions from Fiduciary Net Position. Member contributions are recognized in the period in which contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Revenues are recognized in the accounting period they are earned and become measurable. Benefit payments and refunds are recognized in the accounting period in which they are due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adhered to all accounting principles generally accepted by the United States of America. MPERA applied all applicable pronouncements of the Governmental Accounting Standards Board (GASB).

TOWN OF WEST YELLOWSTONE (PG9073)
Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
For the Last Ten Fiscal Years*
81a1

As of measurement date	2016	2015	2014
TOWN OF WEST YELLOWSTONE's proportion of the Net Pension Liability (percentage)	0.1600%	0.1387%	0.2163%
Employer's Net Pension Liability (amount)	\$288,008	\$229,450	\$339,813
State's Net Pension Liability (amount)	\$571,708	\$464,888	\$686,463
Total	\$859,716	\$694,338	\$1,026,276
Employer's Covered Payroll	\$225,856	\$191,973	\$290,156
Employer's Proportionate Share as a percent of Covered Payroll	127.52%	119.52%	117.11%
Plan Fiduciary Net Position as a percent of Total Pension Liability	65.62%	66.90%	67.01%

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

TOWN OF WEST YELLOWSTONE (PG9073)
Required Supplementary Information
Schedule of Contributions
For the Last Ten Fiscal Years*
81b

As of most recent FYE (reporting date)	2017	2016	2015
Contractually Required Contributions	#	\$33,085	\$27,828
Contributions in Relation to the Contractually Required Contributions	#	\$33,085	\$27,828
Contribution Deficiency (Excess)	#	\$0	\$0
Employer's Covered Payroll	#	\$225,856	\$191,973
Contributions as a percent of Covered Payroll	#	14.65%	14.50%
<i># the employer must entered FY2017 data</i>			

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

TOWN OF WEST YELLOWSTONE (PG9073)
Notes to Required Supplementary Information
For Employer's Fiscal Year Ended June 30, 2017 (June 30, 2016 Measurement Date)
82

Changes of Benefit Terms

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

2015 Legislative Changes:

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

MPORS DROP Survivor Benefits - for MPORS

Allow statutory beneficiary (spouse or dependent child) of a deceased DROP participant to receive a DROP benefit and a survivorship benefit rather than accumulated contributions or a lump sum payment. 19-9-1206(1), MCA.

Changes in Actuarial Assumptions and Methods

Method and assumptions used in calculations of actuarially determined contributions

The following addition was adopted in 2014 based on implementation of GASB Statement 68:

Admin Expense as % of Payroll	0.20%
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There were no changes following the 2013 Economic Experience study.

The following Actuarial Assumptions were adopted from the June 2010 Experience Study:

General Wage Growth*	4.00%
*Includes inflation at	3.00%
Merit increase	0% to 7.3%
Investment rate of return	7.75 percent, net of pension plan investment expense, and including inflation
Asset valuation method	4-year smoothed market
Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open

Sample Journal Entries

Sample journal entries are provided. Employers please reference the guidance provided in the *Guide to Implementation of GASB Statement 68* illustrations 3 and 4.

The entries in this disclosure are for the employer who has reported GASB Statement 68 since implementation. The implementation year entries are far different than succeeding years. The entries are provided as guidance and should be analyzed by the employer's accounting staff to ensure accuracy for the specific employer.

MPERA makes no management representations for the employer's entries.

TOWN OF WEST YELLOWSTONE (PG9073)
Sample Journal Entries
For Employer’s Fiscal Year Ended June 30, 2017 (June 30, 2016 Measurement Date)

	<u>Debit</u>	<u>Credit</u>
Proportionate share of beginning collective net pension liability	\$ 229,450	
Proportionate share of ending collective net pension liability		\$ 288,008
Pension expense – Employer	6,275	0
Deferred outflows/inflows of resources – Difference b/w Expected and Actual Experience	0	3,772
Deferred outflows/inflows of resources – Difference b/w Projected and Actual Investment Earnings	27,295	0
Deferred outflows/inflows – Change of Assumptions	0	0
Deferred outflows/inflows –Difference b/w Actual and Expected Contributions & Change in Proportionate Share	61,845	0
Deferred outflows of resources – Employer contributions 7/1/2015 – 6/30/2016		33,085
To record current year activity	\$324,865	\$324,865
Pension expense – Non-Employer Contributing Entity	\$61,261	
Revenue – State aid		\$61,261
To record pension expense and revenue for State support		
Deferred outflows of resources – Employer contributions 7/1/2016 – 6/30/2017	\$xx,xxx	
Pension expense		\$xx,xxx
To record deferred outflows of resources for contributions subsequent to measurement date		

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

GASB 73 - Accounting and Financial Reporting for Pensions and Related Assets that are not within the scope of GASB Statement 68 N/A

The City/Town of _____ Fire Department Relief Association is a single-employer defined benefit pension plan. The Association was formed according to 19-18-102 MCA. The assets of the Fire Department Disability and Pension Fund are not in a trust or an equivalent arrangement. The accumulated assets do not offset the liabilities of the pension and disability plan per GASB 73. The employer should recognize the total pension liability (TPL) as its pension liability.

Total Pension Liability

The Total Pension Liability was determined by an actuarial valuation as of June 30, _____; with an update procedure to roll forward the TPL to the measurement date of June 30, _____.

As of the reporting date:

Employer's Total Pension Liability	
Employer's Pension Expense	

Recognition of Deferred Inflows and Outflows:

At June 30, the employer reported deferred outflows of resources and deferred inflows of resources related to the Fire Department Relief Association:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Actual vs. Expected Return		
Changes in Assumptions		
Actual vs Expected Investment Earnings		
Employer Contributions Subsequent to the measurement date		

Amounts reported as deferred outflows of resources related to pensions resulting from the employer's contributions subsequent to the measurement date will be recognized as a reduction of the NPL beginning in the year ended June 30, 2018.

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in Pension Expense as follows:

For the Reporting Year ended June 30:	Amount of deferred outflows and deferred inflows recognized in future years as an increase or (decrease) to Pension Expense
2018	
2019	
2020	
2021	
2022	
Thereafter	

Plan Description

The use of the disability and pension fund is outlined in 19-18-203 MCA and payments can be made for the following:

- 1) Service pension to a member who, by reason of service, has become entitled to a service pension;
- 2) a pension to a member who has become permanently maimed or disabled;
- 3) a benefit or allowance to a member who has suffered a permanent disabling injury;
- 4) a benefit or allowance to a member who has contracted a permanent disabling sickness;
- 5) a benefit, not exceeding \$750, to defray the funeral expenses of a member;
- 6) benefits to the surviving spouse, child, or children or a deceased member;
- 7) premiums on a blanket policy covering the members of the fire department and providing for payment of compensation in case of death of or injury to any such member;
- 8) the return of employee contributions as provided in Title 19, Chapter 18 of MCA

Contributions to the fund are outlined in 19-18-501 MCA and include:

- 1) all bequests, fees, gifts, emoluments, donations or money from other sources given or paid to the fund, except as otherwise designated by the donor;
- 2) a monthly contribution to the fund by each paid or part-paid member of the association amounting to 6% of the member's regular monthly salary;
- 3) the proceeds of the tax levy provided for in 19-18-504 MCA;
- 4) all money received from the state, including those payments provided for in 19-18-512; and
- 5) all interest and other income earned from the investment of the fund.

Service pensions are paid to a member who elects to retire from active service after having completed 20 years or more of active duty and who has reached 50 years of age as a fully-paid member of a partly paid and partly volunteer fire department of a city or town in which the association was formed in as outlined in 19-18-602 MCA.

A member of a pure volunteer fire department who has served 20 years or more as an active member of the fire department is entitled to the benefits provided regardless of age.

Pensions to a surviving spouse or children of a deceased volunteer firefighter may not exceed the amount provided for as service pension for a volunteer firefighter under 19-18-602(3).

In the case of volunteer firefighters, the pension may be set by the board of trustees of the association, but may not exceed \$225 a month, except that the pension may be set by the board of trustees of an association and a city at an amount not to exceed \$300 a month if the association's fund is soundly funded as provided in 19-18-503 MCA. Disability pension provided to volunteer firefighters may not exceed \$125 a month.

The number of employees covered by the benefit terms include:

- 1) Inactive members currently receiving benefits: _____
- 2) Inactive members eligible for benefits but not receiving benefits: _____
- 3) Active employees: _____

Payments were made in the measurement period to purchase the following insurance contracts in the amount of _____ . A brief description of the benefits is: _____

Actuarial Assumptions:

The TPL was determined by an actuarial valuation as of June 30, _____, with an update procedure to roll forward the TPL to June 30, _____. The significant assumptions and other inputs used to measure the TPL include:

Discount Rate:

The discount rate used to measure the TPL was ____%.

Additional information on the discount rate includes:

Sensitivity Analysis

	1% Decrease	Current Rate	1% Increase
Total Pension Liability			

The table represents the Total Pension Liability calculated using the discount rate as well as what the TPL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate.

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

GASB 78 - Accounting and Financial Reporting for defined benefit pensions collectively bargained for by more than one employer and a labor union, often referred to as a Taft-Hartley plan. N/A

The County/City/Town of _____ provides pensions through a cost-sharing, multiple employer, collectively bargained defined benefit pension plan that qualifies for reporting under GASB 78.

Plan description:

The name of the plan is _____.

The plan is administered by _____.

The pension plan issues a publicly available financial report that can be obtained by _____.

The plan covers _____ employees, and provides the following benefits:

Benefit terms:

The authority in which the benefit terms are established and may be amended include: _____

Contributions:

The basis for determining the employer's contributions to the pension plan include _____

The required contribution rates of the employer and its employees for the reporting period are:

As of June 30, 2017:

Employer's contributions	
Employee's contributions	

The expiration date of the agreement requiring contributions to the pension plan if any, is _____.

A description of any minimum contributions required for future periods by the collective-bargaining agreement, statutory obligations, or other contractual obligations, if applicable, are listed below:

If not otherwise identifiable on the financial statements, the balance of payables is _____.

The following are significant terms related to the payables. (Provide a description of what gave rise to the payables, for example, required contributions to the pension plan or a contractual arrangement for contributions to the pension plan related to past service upon entrance into the arrangement.)

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

4. DETAILED NOTES ON ALL FUNDS - cont.

G. Pending Litigation

The following is a list of pending litigation against the entity and the amount of damages claimed by the plaintiff. Indicate in the potential of loss column if all or a portion of the damages will be covered by insurance if the entity suffers a loss.

Case	Damages requested	Potential of loss* (Mark with X)		
		1	2	3
Gordon Berger v. Town of West Yellowstone				X

*The potential for loss

1 - **Probable** - The future event or events are likely to occur.

2 - **Reasonably possible** - The chance of the future event or events occurring is more than remote but less than likely.

3 - **Remote** - The chance of the future event or events occurring is slight.

H. Restatements/prior period adjustments

During the current fiscal year, adjustments relating to prior year's transactions were made to the fund balance and net position accounts. The following is a schedule of these adjustments:

Fund	Amount	Reason for adjustment
1000	376,000.00	Re-interpretation of Agreement w/fire District which now requires an adjustment to the note receivable
9000 & 9500	51,502.00	re-statement reflecting changes to NPL and Long-term debt
Total	427,502.00	

KASTING, KAUFFMAN & MERSEN, P.C.

A T T O R N E Y S A T L A W

JOHN M. KAUFFMAN
JANE MERSEN
DENNIS L. MUNSON
LILIA N. TYRRELL
JORDAN P. HELVIE
(Admitted ID & WY, MT Pending)
SIERRA N. BARSTOW

716 SOUTH 20th AVENUE, SUITE 101
BOZEMAN, MONTANA 59718
TEL: (406) 586-4383 FAX: (406) 587-7871
E-MAIL: kkm@kkmlaw.net

Of Counsel

KENT M. KASTING
WILLIAM B. HANSON

November 28, 2017

Town of West Yellowstone
P.O. Box 1570
West Yellowstone, Montana 59758

Re: *Pending Litigation Report 2017*

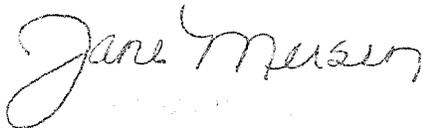
Dear Lanie,

The following is in response to the auditor's request for information regarding pending litigation. Please attach this letter to the form you provided.

1. Gordon Berger v. Town of West Yellowstone. This is a claim for wrongful discharge and various other claims of wrongdoing by the Town in the termination of this employee's position. Berger has not yet made his claim for damages clear and there is no dollar amount requested. The claims are covered by insurance and the insurer is providing the defense. The parties are trying to schedule a mediation, which could be held in January 2018. The attorney for the Town believes the chances for a defense verdict are good.

If you have any questions, please don't hesitate to me.

Sincerely,



Jane Mersen

Encl.

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

4. DETAILED NOTES ON ALL FUNDS - cont.

G. Pending Litigation

The following is a list of pending litigation against the entity and the amount of damages claimed by the plaintiff. Indicate in the potential of loss column if all or a portion of the damages will be covered by insurance if the entity suffers a loss.

Case	Damages requested	Potential of loss* (Mark with X)		
		1	2	3
Gordon Berger v. Town of West Yellowstone	See Attachment			X

*The potential for loss

1 - **Probable** - The future event or events are likely to occur.

2 - **Reasonably possible** - The chance of the future event or events occurring is more than remote but less than likely.

3 - **Remote** - The chance of the future event or events occurring is slight.

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

4. DETAILED NOTES ON ALL FUNDS - cont.

J. 1. Fund Balance Disclosure:

The Governmental Accounting Standards Board, Statement No. 54, requires presentation of governmental fund balances by specific purpose. In the basic financial statements, the fund balance classifications are presented in the aggregate for the following fund balance classifications: non-spendable, restricted, committed, assigned and unassigned.

Non-spendable includes fund balances that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

Restricted includes fund balances that are constrained for specific purposes which are externally imposed by providers such as creditors, or amounts constrained due to law, constitutional provisions or enabling legislation.

Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority and does not lapse at year-end.

Assigned includes fund balance amounts that are intended to be used for a specific purpose that are neither considered restricted or committed.

Fund balances may be assigned by the following designated individuals, positions or bodies:

A. Town Council ; B. Town Manager; C. Finance Director

By taking the following action: Express assignment in the General Fund and Special Revenue Funds.

Unassigned fund balance includes positive fund balance within the General Fund which has not been classified within the above mentioned classifications. Negative fund balances in other governmental funds will be reported as unassigned.

2. Net Position

The government-wide and proprietary fund financial statements report net position. Net position represent the difference between assets plus deferred outflow of resources and liabilities plus deferred inflows of resources. Components of net position are net investment in capital assets, restricted, and unrestricted. Net investment in capital assets consists of capital assets net of accumulated depreciation plus capital related deferred outflows of resources, less outstanding balance of any related borrowing used for the acquisition, construction, or improvement of those assets and capital related deferred inflows of resources. Restricted net position is defined above (see J1.), and unrestricted net position is any portion of net position that does not meet the definition of net investment in capital assets and restricted.

K. Spending policy:

The Local Government receives inflows from revenue and other financial sources from numerous sources for use in the General fund. The Fund will expend those resources on multiple purposes of the local government. The intention of this spending policy is to identify the expenditure order of resource categories for the General Fund. Resources will be categorized according to Generally Accepted Accounting Principles (GAAP) for state and local governments. When both restricted and unrestricted resources are available in the General Fund, the following spending policy will apply or the default will apply if a policy has not been adopted:

- 1st: Restricted
- 2nd: Committed
- 3rd: Assigned
- 4th: Unassigned

The Local Government receives inflows from revenue and other financial sources from numerous sources for use in the Special Revenue, Debt Service and Capital Projects funds. These funds will expend those resources on the specific purpose of the fund.

The intention of this spending policy is to identify the expenditure order of resource categories for these Funds. Resources will be categorized according to Generally Accepted Accounting Principles (GAAP) for state and local governments. When both restricted and unrestricted resources are available in these funds, the following spending policy will apply or the default will apply if a policy has not been adopted:

- 1st: Restrictec
- 2nd: Committed
- 3rd: Assigned

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

L. Minimum Fund Balance Policy:

The Local Government has a minimum fund balance policy in place. *(Describe the fund balance policy is applicable).*

The General Fund of the West Yellowstone municipal budget maintains a fund balance by adopted policy, equal to 2 times the average monthly operating expenses of the previous fiscal year.

M. Major Special Revenue Funds:

The purpose of each major special revenue fund and revenue source is listed below:

Major Special Revenue Fund:	Revenue Source:
Resort Tax Fund	Local Operation Sales Tax
Community Development Block Grant	Federal/State/Grant

N. The Non-spendable Fund Balance is comprised of the following:

Amounts reported as inventory or prepaid items include the following:

Amounts legally or contractually required to remain intact include the following:

Resort Tax Fund requires a 10% reserve for a revenue bond requirement for the construction of the Town Hall

Amounts not in cash form such as the long-term portion of loans receivable include the following:

O. Committed Fund Balance:

The Government committed fund balance by taking the following action:

Major Purpose:	Amount:	Action Taken:
General Government	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____

P. Restricted Fund Balance:

Fund balance is restricted by:

Major Purpose:	Amount:	Source of Restriction:
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

R. Tax Abatements

Tax abatements are a reduction in tax revenues that result from an agreement between one or more governments and an individual or entity in which one or more governments promise to forgo tax revenues to which they are otherwise entitled and the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

***IMPORTANT NOTE:** The tax abatement agreement must precede the reduction of taxes and the fulfillment by the individual or entity of the promise to act. Excluded from this disclosure requirement are certain tax expenditure programs where the government does not commit to abate taxes until after the individual or entity has already performed the activity for which the government is providing the tax abatement.*

***For example:** Tax abatements authorized by the New or Expanding Industry Tax Abatement (Title 15 Chapter 24 part 1402 Montana Code Annotated) and the Remodeling, Reconstruction or Expansion of Buildings or Structures Tax Abatement (Title 15 Chapter 24 part 1501-1502 Montana Code Annotated) typically do not require disclosure because the action performed by the entity or individual occurs before the government approves the tax abatement. In other words, the entity or individual performs the action, then seeks the government approval of the tax abatement. This type of tax abatement does not have a disclosure requirement.*

The required footnote disclosure is narrative in form. Disclosure is required separately for:

A. tax abatement agreements entered into by the reporting government;

and

B. tax abatement agreements entered into by governments other than the reporting government.

The disclosure information for tax abatements may be provided individually or may be aggregated.

1 The following narrative is an example of tax abatement disclosure for agreements entered into by the reporting government:

The County/City/Town entered into tax abatement agreements with (name of local businesses, property owners).

The (name of the abatement program) Abatement authorized by (how the agreement was entered into) reduces the taxes paid on (type of taxes to be abated).

The (local business, property owner, etc.) is eligible to receive the Abatement because (action taken by business/property owner) and commits to _____.

The tax benefit is determined by (how tax abatement is provided) and is reduced through (specific dollar amount or percentage).

Abated taxes allowed by the Abatement are subject to recapture if (the specific conditions of the agreement that allow for recapture).

For fiscal year 20XX, the total tax revenue reduced by the tax abatement is \$_____.

IF APPLICABLE, the following information must also be included:

A. The dollar amounts received or receivable from other governments in association with the tax abatement, must be disclosed, including the name of the government and authority under which the amounts are to be paid.

B. If the reporting government made commitments, other than to reduce taxes as part of the abatement, disclose a description of the types of commitments made.

C. If the reporting government omits information because the information is legally prohibited from being disclosed, disclose a description of the general nature of the tax abatement information omitted and the specific source of the legal prohibition.

2 The following narrative is an example of tax abatement disclosure for agreements entered into by other governments:

The (reporting government)'s (type of revenue abated) tax revenues were reduced by \$_____ under agreements entered into by the (other government).

The (other government) reimburses the (reporting government) for _____ of the total tax abated.

For fiscal year 20XX, the (name of reporting government) received \$_____ from the (other government that entered into the agreement).

IF APPLICABLE, the following information must also be included:

A. If the reporting government omits information because the information is legally prohibited from being disclosed, disclose a description of the general nature of the tax abatement information omitted and the specific source of the legal prohibition.

**TOWN OF WEST YELLOWSTONE
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017**

5. **BOC SUPPLEMENT SCHEDULE**

1. **Intergovernmental expenditures**- Of the expenditures reported, detail below those expenditures made to other governments on a cost-sharing basis.

Purpose	Amount - Omit Cents	
	Paid to local governments	Paid to state
Airports	M01	
Libraries	M52	
Health	M32	
Local schools	M12	
Welfare	M79	L79
Other	M89	L89

2. **Salaries and Wages** - Report here the total salaries and wages paid to all employees of your government before deductions for social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government.

Amount - Omit cents
1,615,742

3. **Debt outstanding**

A. Long-term debt outstanding, issued and retired

Purpose	Bonds Outstanding 7/1/2016	Amount -- Omit cents			
		Bonds during the fiscal year		Outstanding as of 6/30/2017	
		Issued	Retired	General Obligation	Revenue bonds
Water utility	19A	29A	39A	41A	44A
Sewer utility	19X	29X	39X	41X	44X
Gas utility	19C	29C	39C	41C	44C
Electric utility	19B	29B	39B	41B	44B
All other	19X	29X	39X	41X	44X
				994,317	2,371,368

B. Short-term debt

Type	Beginning of fiscal year	End of fiscal year
Registered warrants	61V	64V
Contracts payable		
Notes payable	142,764	341,316
Totals		

4. **Cash balances by fund type**- Cash may consist of cash on hand, checking, savings, repurchase agreements, certificates of deposit, securities, or any other cash related item.

Type of funds	Amount -- Omits cents
General fund (1000)	W61 1258971
Special revenue funds (2000)	W61 1,564,874
Debt Service funds (3000)	W01 142,771
Capital projects funds (4000)	W31 1,201,931
Enterprise funds (5000)	W61 2,097,889
Internal services funds (6000)	0
Trust and agency funds (7000)	100,325
Permanent funds (8000)	0
Total cash all funds	6,366,760

**REQUIRED
SUPPLEMENTARY
INFORMATION**

35. STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL - GENERAL FUND
For the year ending June 30, 2017

1000 General Fund

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	284,030.00	284,030.00	303,504.17	19,474.17
Local option taxes	47,000.00	47,000.00	59,112.68	12,112.68
Special assessments	0.00	0.00	10,000.00	10,000.00
Licenses and permits				
General business licenses	32,000.00	32,000.00	34,489.03	2,489.03
Building permits	6,500.00	6,500.00	6,419.80	(80.20)
Animal licenses	125.00	125.00	275.00	150.00
Other licenses and permits	600.00	600.00	1,000.00	400.00
Intergovernmental revenue (See supplemental section for detail)				
State shared revenues	296,300.00	296,300.00	389,196.92	92,896.92
Charges for services				
General government	400.00	400.00	375.00	(25.00)
Public safety	3,000.00	3,000.00	4,072.92	1,072.92
Public works	3,000.00	3,000.00	2,962.88	(37.12)
Culture and recreation	19,500.00	19,500.00	43,583.00	24,083.00
Fines and forfeitures				
City court	37,520.00	37,520.00	57,356.00	19,836.00
Miscellaneous	10,500.00	10,500.00	12,843.76	2,343.76
Investment and royalty earnings	3,000.00	3,000.00	20,474.30	17,474.30
Total revenues	743,475.00	743,475.00	945,665.46	202,190.46

EXPENDITURES

Current:

General Government:

Legislative services				
Personal services	35,311.00	35,311.00	34,806.21	504.79
Supplies/services/materials, etc	54,308.00	54,308.00	48,976.53	5,331.47
Executive services				
Personal services	141,085.00	141,085.00	132,088.30	8,996.70
Supplies/services/materials, etc	53,506.00	53,506.00	21,185.48	32,320.52
Judicial services				
Personal services	77,017.00	77,017.00	82,106.81	(5,089.81)
Supplies/services/materials, etc	33,150.00	33,150.00	7,355.59	25,794.41
Administrative services				
Financial services				
Personal services	227,976.00	227,976.00	236,452.23	(8,476.23)
Supplies/services/materials, etc	57,400.00	57,400.00	44,399.50	13,000.50
Elections				
Purchasing services				

35. STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL - GENERAL FUND

For the year ending June 30, 2017

1000 General Fund

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
	-----	-----	-----	-----
Personnel services				
Personal services	8,914.00	8,914.00	8,472.49	441.51
Supplies/services/materials, etc	3,500.00	3,500.00	301.10	3,198.90
Records administration				
Legal services				
Supplies/services/materials, etc	157,250.00	157,250.00	143,610.79	13,639.21
Planning and research services				
Supplies/services/materials, etc	79,000.00	79,000.00	49,382.97	29,617.03
Facilities administration				
Supplies/services/materials, etc	201,800.00	201,800.00	111,331.73	90,468.27
Capital outlay	7,500.00	7,500.00	34,681.67	(27,181.67)
Estate Administration				
Public school administration				
Other general government services				
Public Safety:				
Law enforcement services				
Personal services	829,089.00	829,089.00	808,845.10	20,243.90
Supplies/services/materials, etc	115,400.00	115,400.00	61,973.40	53,426.60
Detention and correction				
Supplies/services/materials, etc	20,000.00	20,000.00	11,656.99	8,343.01
Probation and parole				
Fire protection				
Supplies/services/materials, etc	480,950.00	480,950.00	627,444.04	(146,494.04)
Protective inspections				
Personal services	79,848.00	79,848.00	77,317.98	2,530.02
Supplies/services/materials, etc	12,425.00	12,425.00	14,856.26	(2,431.26)
Civil defense				
Emergency services				
Other public safety services				
Public Works:				
Public works administration				
Road and street services				
Personal services	349,339.00	349,339.00	252,067.43	97,271.57
Supplies/services/materials, etc	373,100.00	381,100.00	319,179.47	61,920.53
Airport				
Transit systems				
Water utilities				
Supplies/services/materials, etc	0.00	0.00	83.13	(83.13)
Sewer utilities				
Natural gas/electric				
Solid waste services				
Cemetery services				
Public scales				
Weed control				

35. STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL - GENERAL FUND
For the year ending June 30, 2017

1000 General Fund

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Flood control				
Central shop services				
Other public works services				
Public Health:				
Public health services				
Hospitals				
Nursing homes				
Mental health center				
Animal control services				
Supplies/services/materials, etc	3,000.00	3,000.00	1,594.38	1,405.62
Insect and pest controls				
Other public health services				
Social and Economic Services:				
Welfare				
Personal services	92,517.00	92,517.00	93,446.74	(929.74)
Supplies/services/materials, etc	14,625.00	14,625.00	5,739.96	8,885.04
Veteran's services				
Aging services				
Extension services				
Other social and economic services				
Culture and Recreation:				
Library services				
Fairs				
Other community events				
Parks				
Personal services	117,893.00	117,893.00	103,443.43	14,449.57
Supplies/services/materials, etc	64,500.00	64,500.00	51,844.18	12,655.82
Participant recreation				
Personal services	120,071.00	120,071.00	96,846.22	23,224.78
Supplies/services/materials, etc	33,900.00	29,900.00	17,502.79	12,397.21
Capital outlay	0.00	4,000.00	5,497.83	(1,497.83)
Spectator recreation				
Other culture and recreation services				
Housing and Community Development:				
Community public facility projects				
Housing rehabilitation				
Economic development				
TSEP/Home/Infrastructure rehabilitation				
HOME - tenant based rental assistance				
Other housing and community development				
Conservation of Natural Resources:				
Soil conservation				
Water quality control				
Air quality control				

35. STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE- BUDGET AND ACTUAL - GENERAL FUND
For the year ending June 30, 2017

1000 General Fund

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

Other natural resources conservation				
Debt Service:				
Principal	14,200.00	14,200.00	14,193.62	6.38
Interest	1,631.00	1,631.00	1,500.83	130.17
Internal services	537,831.00	537,831.00	0.00	537,831.00
Miscellaneous	313,885.00	313,885.00	243,838.79	70,046.21

Total expenditures	4,711,921.00	4,719,921.00	3,764,023.97	955,897.03

Excess of revenues over (under) expenditures	(3,968,446.00)	(3,976,446.00)	(2,818,358.51)	1,158,087.49

OTHER FINANCING SOURCES (USES)				
Transfers in	2,502,000.00	2,502,000.00	2,502,000.00	0.00
Transfers out	(79,336.00)	(79,336.00)	(72,000.00)	7,336.00

Total other financing sources (uses)	2,422,664.00	2,422,664.00	2,430,000.00	7,336.00

Net change in fund balance	(1,545,782.00)	(1,553,782.00)	(388,358.51)	1,165,423.49
Fund balance - July 1, 2016 -				
-As previously reported	1,557,314.45	1,557,314.45	1,557,314.45	0.00
Prior period adjustments	376,000.00	376,000.00	376,000.00	0.00

Fund balance - July 1, 2016 - As restated	1,933,314.45	1,933,314.45	1,933,314.45	0.00

Fund balance - June 30, 2017	387,532.45	379,532.45	1,544,955.94	1,165,423.49
=====				

41. STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - MAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2100 Local Option Taxation-Resort Tax

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
General sales and use taxes	3,600,000.00	3,600,000.00	3,910,431.24	310,431.24
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	200.00	200.00	5,904.14	5,704.14
Total revenues	3,600,200.00	3,600,200.00	3,916,335.38	316,135.38
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	15,900.00	15,900.00	11,002.10	4,897.90
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	1,425,000.00	1,425,000.00	1,425,165.26	(165.26)
Debt Service				
Principal	245,844.00	245,844.00	221,943.39	23,900.61
Interest	48,160.00	48,160.00	37,686.84	10,473.16
Total expenditures	1,734,904.00	1,734,904.00	1,695,797.59	39,106.41
Excess of revenues over (under) expenditures	1,865,296.00	1,865,296.00	2,220,537.79	355,241.79
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	25,000.00	25,000.00
Transfers out	(4,047,101.00)	(4,047,101.00)	(3,532,101.00)	515,000.00
Total other financing sources (uses)	(4,047,101.00)	(4,047,101.00)	(3,507,101.00)	540,000.00
Net change in fund balance	(2,181,805.00)	(2,181,805.00)	(1,286,563.21)	895,241.79
Fund balance - July 1, 2016 - -As previously reported	2,181,813.51	2,181,813.51	2,181,813.51	0.00

41. STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - MAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2100 Local Option Taxation-Resort Tax

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - July 1, 2016 - As restated	2,181,813.51	2,181,813.51	2,181,813.51	0.00
Fund balance - June 30, 2017	8.51	8.51	895,250.30	895,241.79

41. STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - MAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2392 CDBG-Local Source

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
	-----	-----	-----	-----
REVENUES				
Taxes				
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	2,050.00	2,050.00	15,507.59	13,457.59
	-----	-----	-----	-----
Total revenues	2,050.00	2,050.00	15,507.59	13,457.59
	-----	-----	-----	-----
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Supplies/services/materials, etc	25,000.00	25,000.00	0.00	25,000.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
	-----	-----	-----	-----
Total expenditures	25,000.00	25,000.00	0.00	25,000.00
	-----	-----	-----	-----
Excess of revenues over (under) expenditures	(22,950.00)	(22,950.00)	15,507.59	38,457.59
	-----	-----	-----	-----
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
	-----	-----	-----	-----
Total other financing sources (uses)	0.00	0.00	0.00	0.00
	-----	-----	-----	-----
Net change in fund balance	(22,950.00)	(22,950.00)	15,507.59	38,457.59
Fund balance - July 1, 2016 - -As previously reported	73,468.87	73,468.87	73,468.87	0.00

41. STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - MAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2392 CDBG-Local Source

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - July 1, 2016 - As restated	73,468.87	73,468.87	73,468.87	0.00
Fund balance - June 30, 2017	50,518.87	50,518.87	88,976.46	38,457.59

**TOWN OF WEST YELLOWSTONE
REQUIRED SUPPLEMENTARY INFORMATION
FISCAL YEAR ENDING JUNE 30, 2017**

**OTHER POST EMPLOYMENT BENEFITS PLAN
RETIREE HEALTH INSURANCE
SCHEDULE OF FUNDING PROGRESS**

	FY20__	FY20__	FY20__
Actuarial Valuation Date			
Actuarial Value of Assets			
Actuarial Accrued Liability			
Unfunded Actuarial Accrued Liability (UAAL)			
Funded Ratio			
Annual Covered Payroll			
Ratio of UAAL to Annual Covered Payroll			

Note: The Local Government implemented GASB Statement 45 for the fiscal year ending June 30, 20___. As such, information from only one actuarial valuation is available. As additional actuarial valuations are performed, this Schedule will be expanded to include information for the most recent and two preceding valuations, and will include disclosure of any factors that significantly affect the identification of trends in the amounts reported. The City is required to have biennial OR triennial actuarial valuations.

* For single-employer or (agent) individual-employer OPEB plans with a total membership of 200 or more an actuarial valuation is required at least biennially.

* For single-employer or (agent) individual-employer OPEB plans with a total membership of fewer than 200 an actuarial valuation is required at least triennially.

* The Alternative Measurement Method (AMM) may be used if your government is either a sole or agent employer with fewer than 100 total plan members.

**Plan members are defined as:

1. Employees in active service
2. Terminated employees who have accumulated benefits but are not yet receiving them
3. Retired employees and beneficiaries currently receiving benefits

**TOWN OF WEST YELLOWSTONE
FISCAL YEAR ENDING JUNE 30, 2017**

**Public Employees Retirement Plan (PERS)
Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
For the Last Ten Fiscal Years***

81a1

Reporting Date:	2017	2016	2015
As of Measurement Date:	2016	2015	2014
Employer's proportion of the Net Pension Liability as a percentage	0.0824%	0.0906%	0.9500%
Employer's Net Pension Liability as an amount	\$ 1,403,348.00	\$ 1,265,875.00	\$ 1,183,464.00
State of Montana's Net Pension Liability associated with the Employer	\$ 17,147.00	\$ 15,549.00	\$ 14,452.00
Total	\$ 1,420,495.00	\$ 1,281,424.00	\$ 1,197,916.00

Employer's Covered Payroll	\$ 986,860.00	\$ 1,056,822.00	\$ 1,078,988.00
Employer's proportionate share as a percent of Covered Payroll	142.20%	119.78%	111.22%
Plan Fiduciary Net Position as a percent of the Total Pension Liability	74.71%	78.40%	79.87%

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

**TOWN OF WEST YELLOWSTONE
Required Supplementary Information
Schedule of Contributions
For the Last Ten Fiscal Years***

81b

As of most recent FYE - (reporting date)	2017	2016	2015
Contractually Required DB Contributions		\$ 82,487.00	\$ 87,086.00
Plan Choice Rate Required Contributions		\$ 2,305.00	\$ 3,266.00
Contributions in Relation to the Contractually Required Contributions		\$ 84,792.00	\$ 90,353.00
Contribution Deficiency (Excess)			
Employer's Covered Payroll		\$ 986,960.00	\$ 1,056,822.00
Contributions as a percentage of Covered Payroll		8.590%	8.550%

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

TOWN OF WEST YELLOWSTONE
Notes to the Required Supplementary Information
For the Employer's Fiscal Year Ended June 30, 2017 (June 30, 2016 Measurement Date)
82

Changes of Benefit Terms

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

2013 Legislative Changes:

House Bill 454 - Permanent Injunction Limits Application of the GABA Reduction passed under HB 454
Guaranteed Annual Benefit Adjustment (GABA) - for PERS

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

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

2015 Legislative Changes:

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

Second Retirement Benefit - for PERS

- 1) Applies to PERS members who return to active service on or after January 1, 2016. Members who retire before January 1, 2016, return to PERS-covered employment, and accumulate less than 2 years of service credit before retiring again:
 - refund of member's contributions from second employment plus regular interest (currently 0.25%);
 - no service credit for second employment;
 - start same benefit amount the month following termination; and
 - GABA starts again in the January immediately following second retirement.
- 2) For members who retire **before January 1, 2016, return to PERS-covered employment and accumulate two or more years of service credit before retiring again:**
 - member receives a recalculated retirement benefit based on laws in effect at second retirement; and,
 - GABA starts in the January after receiving recalculated benefit for 12 months.
- 3) For members who retire **on or after January 1, 2016, return to PERS-covered employment and accumulate less than 5 years of service credit before retiring again:**
 - refund of member's contributions from second employment plus regular interest (currently 0.25%);
 - no service credit for second employment;
 - start same benefit amount the month following termination; and,
 - GABA starts again in the January immediately following second retirement.
- 4) For members who retire **on or after January 1, 2016, return to PERS-covered employment and accumulate five or more years of service credit before retiring again:**
 - member receives same retirement benefit as prior to return to service;
 - member receives second retirement benefit for second period of service based on laws in effect at second retirement; and
 - GABA starts on both benefits in January after member receives original and new benefit for 12 months.

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

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

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

Changes in Actuarial Assumptions and Methods

Method and assumptions used in calculations of actuarially determined contributions

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

Admin Expense as % of Payroll	0.27%
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The following There were no changes following the 2013 Economic Experience study.

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

General Wage Growth*	4.00%
*Includes inflation at	3.00%
Merit increase	0% to 6.0%
Investment rate of return	7.75 percent, net of pension plan investment expense, and including inflation
Asset valuation method	4-year smoothed market
Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open

TOWN OF WEST YELLOWSTONE (CI9073)
Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
For the Last Ten Fiscal Years*
81a1

As of measurement date	2016	2015	2014
Employer's proportion of the Net Pension Liability (percentage)	0.0824%	0.0906%	0.0950%
Employer's Net Pension Liability (amount)	\$1,403,348	\$1,265,875	\$1,183,464
State's Net Pension Liability (amount)	17,147	15,549	14,452
Total	\$1,420,495	\$1,281,424	\$1,197,916
Employer's Covered Payroll	\$986,860	\$1,056,822	\$1,078,988
Employer's Proportionate Share as a percent of Covered Payroll	142.20%	119.78%	111.22%
Plan Fiduciary Net Position as a percent of Total Pension Liability	74.71%	78.40%	79.87%

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

TOWN OF WEST YELLOWSTONE (CI9073)
Required Supplementary Information
Schedule of Contributions
For the Last Ten Fiscal Years*
81b

As of most recent FYE (reporting date)	2017	2016	2015
Contractually Required DB Contributions	#	\$82,487	\$87,086
Plan Choice Rate Required Contributions	#	\$2,305	\$3,266
Contributions in Relation to the Contractually Required Contributions	#	\$84,792	\$90,353
Contribution Deficiency (Excess)	#	\$0	\$0
Employer's Covered Payroll	#	\$986,860	\$1,056,822
Contributions as a percent of Covered Payroll	#	8.59%	8.55%
<i># the employer must entered FY2017 data</i>			

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

**TOWN OF WEST YELLOWSTONE
FISCAL YEAR ENDING JUNE 30, 2017**

**Municipal Police Officers' Retirement Plan (MPORS)
Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
For the Last Ten Fiscal Years***

81a1

Reporting Date:	2017	2016	2015
As of Measurement Date:	2016	2015	2014
Employer's proportion of the Net Pension Liability as a percentage	0.1600%	0.1387%	0.2163%
Employer's Net Pension Liability as an amount	\$ 288,008.00	\$ 229,450.00	\$ 339,813.00
State of Montana's Net Pension Liability associated with the Employer	\$ 571,708.00	\$ 464,888.00	\$ 686,463.00
Total	\$ 859,716.00	\$ 694,338.00	\$ 1,026,276.00

Employer's Covered Payroll	\$ 225,856.00	\$ 191,973.00	290156
Employer's proportionate share as a percent of Covered Payroll	127.52%	119.52%	\$ 117.11
Plan Fiduciary Net Position as a percent of the Total Pension Liability	65.62%	66.90%	67.01%

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

**TOWN OF WEST YELLOWSTONE
Required Supplementary Information
Schedule of Contributions
For the Last Ten Fiscal Years***

81b

As of most recent FYE - (reporting date)	2017	2016	2015
Contractually Required Contributions		\$ 33,085.00	\$ 27,828.00
Contributions in Relation to the Contractually Required Contributions		\$ 33,085.00	\$ 27,828.00
Contribution Deficiency (Excess)			
Employer's Covered Payroll		\$ 225,856.00	\$ 191,973.00
Contributions as a percentage of Covered Payroll		14.650%	14.500%

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

TOWN OF WEST YELLOWSTONE
Notes to the Required Supplementary Information
For the Employer's Fiscal Year Ended June 30, 2017 (June 30, 2016 Measurement Date)

Changes of Benefit Terms

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

2015 Legislative Changes:

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

MPORS DROP Survivor Benefits - for MPORS

Allow statutory beneficiary (spouse or dependent child) of a deceased DROP participant to receive a DROP benefit and a survivorship benefit rather than accumulated contributions or a lump sum payment. 19-9-1206(1), MCA.

Changes in Actuarial Assumptions and Methods

Method and assumptions used in calculations of actuarially determined contributions

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

Admin Expense as % of Payroll	0.20%
-------------------------------	-------

There were no changes following the 2013 Economic Experience study.

The following Actuarial Assumptions were adopted from the June 2010 Experience Study:

General Wage Growth*	4.00%
*Includes inflation at	3.00%
Merit increase	0% to 7.3%
Investment rate of return	7.75 percent, net of pension plan investment expense, and including inflation
Asset valuation method	4-year smoothed market
Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open

TOWN OF WEST YELLOWSTONE (PG9073)
Required Supplementary Information
Schedule of Proportionate Share of the Net Pension Liability
For the Last Ten Fiscal Years*
81a1

As of measurement date	2016	2015	2014
TOWN OF WEST YELLOWSTONE's proportion of the Net Pension Liability (percentage)	0.1600%	0.1387%	0.2163%
Employer's Net Pension Liability (amount)	\$288,008	\$229,450	\$339,813
State's Net Pension Liability (amount)	\$571,708	\$464,888	\$686,463
Total	\$859,716	\$694,338	\$1,026,276
Employer's Covered Payroll	\$225,856	\$191,973	\$290,156
Employer's Proportionate Share as a percent of Covered Payroll	127.52%	119.52%	117.11%
Plan Fiduciary Net Position as a percent of Total Pension Liability	65.62%	66.90%	67.01%

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

TOWN OF WEST YELLOWSTONE (PG9073)
Required Supplementary Information
Schedule of Contributions
For the Last Ten Fiscal Years*
81b

As of most recent FYE (reporting date)	2017	2016	2015
Contractually Required Contributions	#	\$33,085	\$27,828
Contributions in Relation to the Contractually Required Contributions	#	\$33,085	\$27,828
Contribution Deficiency (Excess)	#	\$0	\$0
Employer's Covered Payroll	#	\$225,856	\$191,973
Contributions as a percent of Covered Payroll	#	14.65%	14.50%
<i># the employer must entered FY2017 data</i>			

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

**OTHER
SUPPLEMENTARY
INFORMATION**

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

	2101	2102	2111	2210
	Marketing & Promot	TBID (Tourism Busi	Off Street Parking	Parks & Recreation
ASSETS				
Cash and cash equivalents	9,696.74	37,931.59	40,294.57	2,425.00
Petty cash	0.00	0.00	0.00	0.00
Investments	130,017.87	0.00	69,625.96	0.00
Cash and cash equivalents - restricted	0.00	0.00	0.00	0.00
Taxes receivable:				
TOTAL ASSETS	139,714.61	37,931.59	109,920.53	2,425.00
Deferred Outflows of Resources				
LIABILITIES				
Deposits payable	0.00	0.00	0.00	2,425.00
TOTAL LIABILITIES	0.00	0.00	0.00	2,425.00
Deferred Inflows of Resources				
FUND BALANCES				
Unassigned (negative balance only)	139,714.61	37,931.59	109,920.53	0.00
Total Fund Balances	139,714.61 ✓	37,931.59 ✓	109,920.53 ✓	0.00
Total Liabilities, Deferred	139,714.61	37,931.59	109,920.53	2,425.00
inflows of resources and Fund Balances				

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

	2211 Parks/Rec	2212 Donation Parks - Volleyball	2213 Community Garden	2214 Rec. Program Schol
ASSETS				
Cash and cash equivalents	1,551.43	5,029.39	642.45	2,594.73
Petty cash	0.00	0.00	0.00	0.00
Investments	0.00	0.00	0.00	0.00
Cash and cash equivalents - restricted	0.00	0.00	0.00	0.00
Taxes receivable:				
TOTAL ASSETS	1,551.43	5,029.39	642.45	2,594.73
Deferred Outflows of Resources				
LIABILITIES				
Deposits payable	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
Deferred Inflows of Resources				
FUND BALANCES				
Unassigned (negative balance only)	1,551.43 ✓	5,029.39	642.45	2,594.73
Total Fund Balances	1,551.43	5,029.39 ✓	642.45 ✓	2,594.73 ✓
Total Liabilities, Deferred inflows of resources and Fund Balances	1,551.43	5,029.39	642.45	2,594.73

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

	2220 Library	2240 Cemetery	2390 Drug Forfeiture	2701 Cemetery Perpetual
ASSETS				
Cash and cash equivalents	20,679.26	2,907.31	6,454.90	3,232.98
Petty cash	50.00	0.00	0.00	0.00
Investments	0.00	9,231.15	16,458.85	36,390.28
Cash and cash equivalents - restricted	658.56	0.00	0.00	0.00
Taxes receivable:				
TOTAL ASSETS	21,387.82	12,138.46	22,913.75	39,623.26
Deferred Outflows of Resources				
LIABILITIES				
Deposits payable	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
Deferred Inflows of Resources				
FUND BALANCES				
Unassigned (negative balance only)	21,387.82	12,138.46	22,913.75	39,623.26
Total Fund Balances	21,387.82	12,138.46	22,913.75	39,623.26
Total Liabilities, Deferred inflows of resources and Fund Balances	21,387.82	12,138.46	22,913.75	39,623.26

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

	2820 Gas Tax Apportionm	2850 911 Emergency	2917 Crime Victims Assi	Total Nonmajor Spec. Rev. Funds
ASSETS				
Cash and cash equivalents	30,528.17	52,229.54	6,454.93	222,652.99
Petty cash	0.00	0.00	0.00	50.00
Investments	2,071.20	76,490.28	0.00	340,285.59
Cash and cash equivalents - restricted	0.00	0.00	0.00	658.56
Taxes receivable:				
TOTAL ASSETS	32,599.37	128,719.82	6,454.93	563,647.14
Deferred Outflows of Resources				
LIABILITIES				
Deposits payable	0.00	0.00	0.00	2,425.00
TOTAL LIABILITIES	0.00	0.00	0.00	2,425.00
Deferred Inflows of Resources				
FUND BALANCES				
Unassigned (negative balance only)	32,599.37	128,719.82	6,454.93	561,222.14
Total Fund Balances	32,599.37 ✓	128,719.82 ✓	6,454.93 ✓	561,222.14
Total Liabilities, Deferred inflows of resources and Fund Balances	32,599.37	128,719.82	6,454.93	563,647.14

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2101 Marketing & Promotions (MAP)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	82,000.00	82,000.00	100,389.00	18,389.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	40.01	40.01
Total revenues	82,000.00	82,000.00	100,429.01	18,429.01
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	80,000.00	80,000.00	48,720.85	31,279.15
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	500.00	500.00	0.00	500.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00
Total expenditures	80,500.00	80,500.00	48,720.85	31,779.15

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2101 Marketing & Promotions (MAP)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	1,500.00	1,500.00	51,708.16	50,208.16
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	(25,000.00)	(25,000.00)
Total other financing sources (uses)	0.00	0.00	(25,000.00)	(25,000.00)
Net change in fund balance	1,500.00	1,500.00	26,708.16	25,208.16
Fund balance - July 1, 2016 - -As previously reported	113,006.45	113,006.45	113,006.45	0.00
Fund balance - July 1, 2016 - As restated	113,006.45	113,006.45	113,006.45	0.00
Fund balance - June 30, 2017	114,506.45	114,506.45	139,714.61	25,208.16

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2102 TBID (Tourism Business Improvement District)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
	-----	-----	-----	-----
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	330,000.00	330,000.00	339,612.09	9,612.09
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	600.00	600.00	0.00	(600.00)
Investment and royalty earnings	0.00	0.00	0.00	0.00
	-----	-----	-----	-----
Total revenues	330,600.00	330,600.00	339,612.09	9,012.09
	-----	-----	-----	-----
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	340,600.00	340,600.00	334,101.17	6,498.83
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00
	-----	-----	-----	-----
Total expenditures	340,600.00	340,600.00	334,101.17	6,498.83

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2102 TBID (Tourism Business Improvement District)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(10,000.00)	(10,000.00)	5,510.92	15,510.92
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(10,000.00)	(10,000.00)	5,510.92	15,510.92
Fund balance - July 1, 2016 - -As previously reported	32,420.67	32,420.67	32,420.67	0.00
Fund balance - July 1, 2016 - As restated	32,420.67	32,420.67	32,420.67	0.00
Fund balance - June 30, 2017	22,420.67	22,420.67	37,931.59	15,510.92

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2111 Off Street Parking

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	37,200.00	37,200.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	630.03	630.03
Total revenues	0.00	0.00	37,830.03	37,830.03
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	69,000.00	69,000.00	0.00	69,000.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00
Total expenditures	69,000.00	69,000.00	0.00	69,000.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2111 Off Street Parking

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(69,000.00)	(69,000.00)	37,830.03	106,830.03
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(69,000.00)	(69,000.00)	37,830.03	106,830.03
Fund balance - July 1, 2016 - -As previously reported	72,090.50	72,090.50	72,090.50	0.00
Fund balance - July 1, 2016 - As restated	72,090.50	72,090.50	72,090.50	0.00
Fund balance - June 30, 2017	3,090.50	3,090.50	109,920.53	106,830.03

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2210 Parks & Recreation

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00

Total revenues	0.00	0.00	0.00	0.00

EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous				
	0.00	0.00	0.00	0.00

Total expenditures	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2210 Parks & Recreation

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	0.00	0.00	0.00	0.00
Fund balance - July 1, 2016 - -As previously reported	0.00	0.00	0.00	0.00
Fund balance - July 1, 2016 - As restated	0.00	0.00	0.00	0.00
Fund balance - June 30, 2017	0.00	0.00	0.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2211 Parks/Rec Donations - Teen Center

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	5.97	5.97

Total revenues	0.00	0.00	5.97	5.97

EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	1,542.00	1,542.00	0.00	1,542.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00

Total expenditures	1,542.00	1,542.00	0.00	1,542.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2211 Parks/Rec Donations - Teen Center

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(1,542.00)	(1,542.00)	5.97	1,547.97
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(1,542.00)	(1,542.00)	5.97	1,547.97
Fund balance - July 1, 2016 - -As previously reported	1,545.46	1,545.46	1,545.46	0.00
Fund balance - July 1, 2016 - As restated	1,545.46	1,545.46	1,545.46	0.00
Fund balance - June 30, 2017	3.46	3.46	1,551.43	1,547.97

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2212 Parks - Volleyball Court

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	19.42	19.42

Total revenues	0.00	0.00	19.42	19.42

EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	5,000.00	5,000.00	0.00	5,000.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00

Total expenditures	5,000.00	5,000.00	0.00	5,000.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2212 Parks - Volleyball Court

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(5,000.00)	(5,000.00)	19.42	5,019.42
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(5,000.00)	(5,000.00)	19.42	5,019.42
Fund balance - July 1, 2016 - -As previously reported	5,009.97	5,009.97	5,009.97	0.00
Fund balance - July 1, 2016 - As restated	5,009.97	5,009.97	5,009.97	0.00
Fund balance - June 30, 2017	9.97	9.97	5,029.39	5,019.42

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2213 Community Garden

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	250.00	304.00	305.00	1.00
Investment and royalty earnings	0.00	0.00	2.98	2.98
Total revenues	250.00	304.00	307.98	3.98
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	1,000.00	1,404.00	762.79	641.21
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00
Total expenditures	1,000.00	1,404.00	762.79	641.21

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2213 Community Garden

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(750.00)	(1,100.00)	(454.81)	645.19
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(750.00)	(1,100.00)	(454.81)	645.19
Fund balance - July 1, 2016 - -As previously reported	1,097.26	1,097.26	1,097.26	0.00
Fund balance - July 1, 2016 - As restated	1,097.26	1,097.26	1,097.26	0.00
Fund balance - June 30, 2017	347.26	(2.74)	642.45	645.19

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2214 Rec. Program Scholarships

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)

REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	500.00	500.00	20.00	(480.00)
Investment and royalty earnings	0.00	0.00	9.95	9.95

Total revenues	500.00	500.00	29.95	(470.05)

EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	500.00	500.00	0.00	500.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous				
	0.00	0.00	0.00	0.00

Total expenditures	500.00	500.00	0.00	500.00

49. COMBINING STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2214 Rec. Program Scholarships

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	0.00	0.00	29.95	29.95
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	0.00	0.00	29.95	29.95
Fund balance - July 1, 2016 - -As previously reported	2,564.78	2,564.78	2,564.78	0.00
Fund balance - July 1, 2016 - As restated	2,564.78	2,564.78	2,564.78	0.00
Fund balance - June 30, 2017	2,564.78	2,564.78	2,594.73	29.95

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2220 Library

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	34,441.00	34,441.00	37,348.75	2,907.75
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	2,731.00	2,731.00	2,731.22	0.22
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	57,020.00	57,020.00	57,020.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	200.00	200.00	320.20	120.20
Fines and forfeitures				
Miscellaneous	24,000.00	24,000.00	21,427.38	(2,572.62)
Investment and royalty earnings	0.00	0.00	34.29	34.29
Total revenues	118,392.00	118,392.00	118,881.84	489.84
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	182,539.00	182,539.00	161,552.05	20,986.95
Supplies/services/materials, etc	27,050.00	27,050.00	22,840.26	4,209.74
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous	3,000.00	3,000.00	0.00	3,000.00
Total expenditures	212,589.00	212,589.00	184,392.31	28,196.69

49. COMBINING STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2220 Library

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(94,197.00)	(94,197.00)	(65,510.47)	28,686.53
OTHER FINANCING SOURCES (USES)				
Transfers in	79,336.00	79,336.00	72,000.00	(7,336.00)
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	79,336.00	79,336.00	72,000.00	(7,336.00)
Net change in fund balance	(14,861.00)	(14,861.00)	6,489.53	21,350.53
Fund balance - July 1, 2016 - -As previously reported	14,898.29	14,898.29	14,898.29	0.00
Fund balance - July 1, 2016 - As restated	14,898.29	14,898.29	14,898.29	0.00
Fund balance - June 30, 2017	37.29	37.29	21,387.82	21,350.53

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2240 Cemetery

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	205.00	205.00	725.00	520.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	16.98	16.98
Total revenues	205.00	205.00	741.98	536.98
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	6,375.00	6,375.00	1,352.57	5,022.43
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00
Total expenditures	6,375.00	6,375.00	1,352.57	5,022.43

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2240 Cemetery

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(6,170.00)	(6,170.00)	(610.59)	5,559.41
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(6,170.00)	(6,170.00)	(610.59)	5,559.41
Fund balance - July 1, 2016 - -As previously reported	12,749.05	12,749.05	12,749.05	0.00
Fund balance - July 1, 2016 - As restated	12,749.05	12,749.05	12,749.05	0.00
Fund balance - June 30, 2017	6,579.05	6,579.05	12,138.46	5,559.41

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2390 Drug Forfeiture

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	0.00	0.00	0.00	0.00
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	5,000.00	5,000.00	0.00	5,000.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00
Total expenditures	5,000.00	5,000.00	0.00	5,000.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2390 Drug Forfeiture

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(5,000.00)	(5,000.00)	0.00	5,000.00
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(5,000.00)	(5,000.00)	0.00	5,000.00
Fund balance - July 1, 2016 - -As previously reported	22,913.75	22,913.75	22,913.75	0.00
Fund balance - July 1, 2016 - As restated	22,913.75	22,913.75	22,913.75	0.00
Fund balance - June 30, 2017	17,913.75	17,913.75	22,913.75	5,000.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2701 Cemetery Perpetual Care (7050)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	100.00	100.00	350.00	250.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	25.00	25.00	305.69	280.69
Total revenues	125.00	125.00	655.69	530.69
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	100.00	100.00	0.00	100.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Total expenditures	100.00	100.00	0.00	100.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2017

2701 Cemetery Perpetual Care (7050)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	25.00	25.00	655.69	630.69
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	25.00	25.00	655.69	630.69
Fund balance - July 1, 2016 - -As previously reported	38,967.57	38,967.57	38,967.57	0.00
Fund balance - July 1, 2016 - As restated	38,967.57	38,967.57	38,967.57	0.00
Fund balance - June 30, 2017	38,992.57	38,992.57	39,623.26	630.69

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2820 Gas Tax Apportionment

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	29,531.00	29,531.00	29,531.46	0.46
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	104.58	104.58
Total revenues	29,531.00	29,531.00	29,636.04	105.04
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	65,000.00	65,000.00	30,776.48	34,223.52
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	177,000.00	177,000.00	179,041.00	(2,041.00)
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Total expenditures	242,000.00	242,000.00	209,817.48	32,182.52

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2017

2820 Gas Tax Apportionment

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(212,469.00)	(212,469.00)	(180,181.44)	32,287.56
OTHER FINANCING SOURCES (USES)				
Transfers in	200,700.00	200,700.00	201,000.00	300.00
Transfers out	(7,383.00)	(7,383.00)	(7,383.00)	0.00
Total other financing sources (uses)	193,317.00	193,317.00	193,617.00	300.00
Net change in fund balance	(19,152.00)	(19,152.00)	13,435.56	32,587.56
Fund balance - July 1, 2016 - -As previously reported	19,163.81	19,163.81	19,163.81	0.00
Fund balance - July 1, 2016 - As restated	19,163.81	19,163.81	19,163.81	0.00
Fund balance - June 30, 2017	11.81	11.81	32,599.37	32,587.56

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2850 911 Emergency

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	9,400.00	9,400.00	9,325.37	(74.63)
Local shared revenues	104,998.00	104,998.00	193,057.43	88,059.43
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	30.00	30.00	875.92	845.92
Total revenues	114,428.00	114,428.00	203,258.72	88,830.72
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	87,700.00	137,700.00	15,788.22	121,911.78
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	127,000.00	127,000.00	209,408.33	(82,408.33)
Debt Service				
Principal	27,605.00	27,605.00	27,604.55	0.45
Interest	1,421.00	1,421.00	1,420.67	0.33
Miscellaneous	0.00	0.00	0.00	0.00
Total expenditures	243,726.00	293,726.00	254,221.77	39,504.23

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2850 911 Emergency

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(129,298.00)	(179,298.00)	(50,963.05)	128,334.95
OTHER FINANCING SOURCES (USES)				
Transfers in	101,620.00	151,620.00	137,000.00	(14,620.00)
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	101,620.00	151,620.00	137,000.00	(14,620.00)
Net change in fund balance	(27,678.00)	(27,678.00)	86,036.95	113,714.95
Fund balance - July 1, 2016 - -As previously reported	42,682.87	42,682.87	42,682.87	0.00
Fund balance - July 1, 2016 - As restated	42,682.87	42,682.87	42,682.87	0.00
Fund balance - June 30, 2017	15,004.87	15,004.87	128,719.82	113,714.95

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2917 Crime Victims Assistance

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	0.00	0.00	0.00	0.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	0.00	0.00	0.00	0.00
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	6,400.00	6,400.00	0.00	6,400.00
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Miscellaneous				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Total expenditures	6,400.00	6,400.00	0.00	6,400.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

2917 Crime Victims Assistance

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(6,400.00)	(6,400.00)	0.00	6,400.00
OTHER FINANCING SOURCES (USES)				
Transfers in	0.00	0.00	0.00	0.00
Transfers out	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	(6,400.00)	(6,400.00)	0.00	6,400.00
Fund balance - July 1, 2016 - -As previously reported	6,454.93	6,454.93	6,454.93	0.00
Fund balance - July 1, 2016 - As restated	6,454.93	6,454.93	6,454.93	0.00
Fund balance - June 30, 2017	54.93	54.93	6,454.93	6,400.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2017

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	34,441.00	34,441.00	37,348.75	2,907.75
General sales and use taxes	412,000.00	412,000.00	440,001.09	28,001.09
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	2,731.00	2,731.00	2,731.22	0.22
State shared revenues	38,931.00	38,931.00	38,856.83	(74.17)
Local shared revenues	162,018.00	162,018.00	250,077.43	88,059.43
Charges for services				
Public works	305.00	305.00	38,275.00	37,970.00
Culture and recreation	200.00	200.00	320.20	120.20
Fines and forfeitures				
Miscellaneous	25,350.00	25,404.00	21,752.38	(3,651.62)
Investment and royalty earnings	55.00	55.00	2,045.82	1,990.82
Total revenues	676,031.00	676,085.00	831,408.72	155,323.72
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	420,600.00	420,600.00	382,822.02	37,777.98
Public Safety				
Supplies/services/materials, etc	92,700.00	142,700.00	15,788.22	126,911.78
Public Works				
Supplies/services/materials, etc	142,017.00	142,017.00	32,129.05	109,887.95
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	6,400.00	6,400.00	0.00	6,400.00
Culture and Recreation				
Personal services	182,539.00	182,539.00	161,552.05	20,986.95
Supplies/services/materials, etc	28,550.00	28,954.00	23,603.05	5,350.95
Housing and Community Development				
Supplies/services/materials, etc	500.00	500.00	0.00	500.00
Conservation of Natural Resources				
Capital expenditures	309,000.00	309,000.00	388,449.33	(79,449.33)
Debt Service				
Principal	27,605.00	27,605.00	27,604.55	0.45
Interest	1,421.00	1,421.00	1,420.67	0.33
Miscellaneous	3,000.00	3,000.00	0.00	3,000.00
Total expenditures	1,214,332.00	1,264,736.00	1,033,368.94	231,367.06

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS

For the year ending June 30, 2017

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Excess of revenues over (under) expenditures	(538,301.00)	(588,651.00)	(201,960.22)	386,690.78
OTHER FINANCING SOURCES (USES)				
Transfers in	381,656.00	431,656.00	410,000.00	(21,656.00)
Transfers out	(7,383.00)	(7,383.00)	(32,383.00)	(25,000.00)
Total other financing sources (uses)	374,273.00	424,273.00	377,617.00	(46,656.00)
Net change in fund balance	(164,028.00)	(164,378.00)	175,656.78	340,034.78
Fund balance - July 1, 2016 - -As previously reported	385,565.36	385,565.36	385,565.36	0.00
Fund balance - July 1, 2016 - As restated	385,565.36	385,565.36	385,565.36	0.00
Fund balance - June 30, 2017	221,537.36	221,187.36	561,222.14	340,034.78

TOWN OF WEST YELLOWSTONE
 51. COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS
 For the year ending June 30, 2017

	3050 GO Bond	Total Nonmajor Debt Service Funds
<hr style="border-top: 1px dashed black;"/>		
ASSETS		
Cash and cash equivalents	85,838.51	85,838.51
Investments	56,932.18	56,932.18
Taxes receivable:		
<hr style="border-top: 1px dashed black;"/>		
TOTAL ASSETS	142,770.69	142,770.69
<hr style="border-top: 1px dashed black;"/>		
Deferred Outflows of Resources		
<hr style="border-top: 1px dashed black;"/>		
LIABILITIES		
<hr style="border-top: 1px dashed black;"/>		
Deferred Inflows of Resources		
<hr style="border-top: 1px dashed black;"/>		
FUND BALANCES		
Assigned	62,151.86	62,151.86
Unassigned (negative balance only)	80,618.83	80,618.83
<hr style="border-top: 1px dashed black;"/>		
Total Fund Balances	142,770.69	142,770.69
Total Liabilities, Deferred	142,770.69	142,770.69
inflows of resources and Fund Balances		
<hr style="border-top: 1px dashed black;"/>		

TOWN OF WEST YELLOWSTONE
 51. COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS
 For the year ending June 30, 2017

	3050 GO Bond	Total Nonmajor Debt Service Funds
<hr style="border-top: 1px dashed black;"/>		
ASSETS		
Cash and cash equivalents	85,838.51	85,838.51
Investments	56,932.18	56,932.18
Taxes receivable:		
<hr style="border-top: 1px dashed black;"/>		
TOTAL ASSETS	142,770.69	142,770.69
<hr style="border-top: 1px dashed black;"/>		
Deferred Outflows of Resources		
<hr style="border-top: 1px dashed black;"/>		
LIABILITIES		
<hr style="border-top: 1px dashed black;"/>		
Deferred Inflows of Resources		
<hr style="border-top: 1px dashed black;"/>		
FUND BALANCES		
Assigned	62,151.86	62,151.86
Unassigned (negative balance only)	80,618.83	80,618.83
<hr style="border-top: 1px dashed black;"/>		
Total Fund Balances	142,770.69	142,770.69
Total Liabilities, Deferred	142,770.69	142,770.69
inflows of resources and Fund Balances		
<hr style="border-top: 1px dashed black;"/>		

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2017

3050 GO Bond

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	140,000.00	140,000.00	158,190.79	18,190.79
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	0.00	0.00	780.69	780.69
Total revenues	140,000.00	140,000.00	158,971.48	18,971.48
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Debt Service				
Principal	48,890.00	131,302.00	200,372.83	(69,070.83)
Interest	80,000.00	80,000.00	5,256.72	74,743.28
Costs and fees	10,350.00	10,350.00	16,022.25	(5,672.25)
Total expenditures	139,240.00	221,652.00	221,651.80	0.20
Excess of revenues over (under) expenditures	760.00	(81,652.00)	(62,680.32)	18,971.68
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	760.00	(81,652.00)	(62,680.32)	18,971.68
Fund balance - July 1, 2016 - -As previously reported	205,451.01	205,451.01	205,451.01	0.00
Fund balance - July 1, 2016 - As restated	205,451.01	205,451.01	205,451.01	0.00
Fund balance - June 30, 2017	206,211.01	123,799.01	142,770.69	18,971.68

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2017

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	140,000.00	140,000.00	158,190.79	18,190.79
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	0.00	0.00	780.69	780.69
Total revenues	140,000.00	140,000.00	158,971.48	18,971.48
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Debt Service				
Principal	48,890.00	131,302.00	200,372.83	(69,070.83)
Interest	80,000.00	80,000.00	5,256.72	74,743.28
Costs and fees	10,350.00	10,350.00	16,022.25	(5,672.25)
Total expenditures	139,240.00	221,652.00	221,651.80	0.20
Excess of revenues over (under) expenditures	760.00	(81,652.00)	(62,680.32)	18,971.68
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	760.00	(81,652.00)	(62,680.32)	18,971.68
Fund balance - July 1, 2016 - -As previously reported	205,451.01	205,451.01	205,451.01	0.00
Fund balance - July 1, 2016 - As restated	205,451.01	205,451.01	205,451.01	0.00
Fund balance - June 30, 2017	206,211.01	123,799.01	142,770.69	18,971.68

55. COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS
 For the year ending June 30, 2017

	4000 Capital Projects/E	4060 Public Works Equip	4070 Parkway Constructi	Total Nonmajor Cap. Proj. Funds
ASSETS				
Cash and cash equivalents	3,923.90	359.75	0.00	4,283.65
Investments	412,842.83	262.05	6,896.43	420,001.31
Taxes receivable:				
TOTAL ASSETS	416,766.73	621.80	6,896.43	424,284.96
Deferred Outflows of Resources				
LIABILITIES				
Deferred Inflows of Resources				
FUND BALANCES				
Unassigned (negative balance only)	416,766.73	621.80	6,896.43	424,284.96
Total Fund Balances	416,766.73	621.80	6,896.43	424,284.96
Total Liabilities, Deferred inflows of resources and Fund Balances	416,766.73	621.80	6,896.43	424,284.96

57. COMBINING STATEMENT OF REVENUE, EXPENDITURE, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2017

4000 Capital Projects/Equipment

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Miscellaneous				
Contributions/donations	0.00	0.00	75,000.00	75,000.00
Investment and royalty earnings	0.00	0.00	2,721.45	2,721.45
Total revenues	0.00	0.00	77,721.45	77,721.45
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	586,000.00	586,000.00	222,000.55	363,999.45
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Total expenditures	586,000.00	586,000.00	222,000.55	363,999.45
Excess of revenues over (under) expenditures	(586,000.00)	(586,000.00)	(144,279.10)	441,720.90
OTHER FINANCING SOURCES (USES)				
Proceeds from notes/loans/intercap	0.00	0.00	0.00	0.00
Transfers in	526,701.00	526,701.00	476,701.00	(50,000.00)
Total other financing sources (uses)	526,701.00	526,701.00	476,701.00	(50,000.00)
Net change in fund balance	(59,299.00)	(59,299.00)	332,421.90	391,720.90
Fund balance - July 1, 2016 - -As previously reported	84,344.83	84,344.83	84,344.83	0.00

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
 For the year ending June 30, 2017

4000 Capital Projects/Equipment

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - July 1, 2016 - As restated	84,344.83	84,344.83	84,344.83	0.00
Fund balance - June 30, 2017	25,045.83	25,045.83	416,766.73	391,720.90

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2017

4060 Public Works Equipment Replacement

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
	-----	-----	-----	-----
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Miscellaneous				
Contributions/donations	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	22.87	22.87
	-----	-----	-----	-----
Total revenues	0.00	0.00	22.87	22.87
	-----	-----	-----	-----
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	189,000.00	189,000.00	188,679.00	321.00
Debt Service				
Principal	8,000.00	8,000.00	0.00	8,000.00
Interest	2,000.00	2,000.00	0.00	2,000.00
	-----	-----	-----	-----
Total expenditures	199,000.00	199,000.00	188,679.00	10,321.00
	-----	-----	-----	-----
Excess of revenues over (under) expenditures	(199,000.00)	(199,000.00)	(188,656.13)	10,343.87
	-----	-----	-----	-----
OTHER FINANCING SOURCES (USES)				
Proceeds from notes/loans/intercap	149,800.00	149,800.00	140,000.00	(9,800.00)
Transfers in	47,783.00	47,783.00	47,783.00	0.00
	-----	-----	-----	-----
Total other financing sources (uses)	197,583.00	197,583.00	187,783.00	(9,800.00)
	-----	-----	-----	-----
Net change in fund balance	(1,417.00)	(1,417.00)	(873.13)	543.87
Fund balance - July 1, 2016 -				
-As previously reported	1,494.93	1,494.93	1,494.93	0.00
	-----	-----	-----	-----

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2017

4060 Public Works Equipment Replacement

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - July 1, 2016 - As restated	1,494.93	1,494.93	1,494.93	0.00
Fund balance - June 30, 2017	77.93	77.93	621.80	543.87

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2017

4070 Parkway Construction/Mtn

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Miscellaneous				
Contributions/donations	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	50.30	50.30
Total revenues	0.00	0.00	50.30	50.30
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Principal	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	0.00	0.00	50.30	50.30
OTHER FINANCING SOURCES (USES)				
Proceeds from notes/loans/intercap	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	0.00	0.00	50.30	50.30
Fund balance - July 1, 2016 - -As previously reported	6,846.13	6,846.13	6,846.13	0.00

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
 For the year ending June 30, 2017

4070 Parkway Construction/Mtn

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - July 1, 2016 - As restated	6,846.13	6,846.13	6,846.13	0.00
Fund balance - June 30, 2017	6,846.13	6,846.13	6,896.43	50.30

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS

For the year ending June 30, 2017

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Miscellaneous				
Contributions/donations	0.00	0.00	75,000.00	75,000.00
Investment and royalty earnings	0.00	0.00	2,794.62	2,794.62
Total revenues	0.00	0.00	77,794.62	77,794.62
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	775,000.00	775,000.00	410,679.55	364,320.45
Debt Service				
Principal	8,000.00	8,000.00	0.00	8,000.00
Interest	2,000.00	2,000.00	0.00	2,000.00
Total expenditures	785,000.00	785,000.00	410,679.55	374,320.45
Excess of revenues over (under) expenditures	(785,000.00)	(785,000.00)	(332,884.93)	452,115.07
OTHER FINANCING SOURCES (USES)				
Proceeds from notes/loans/intercap	149,800.00	149,800.00	140,000.00	(9,800.00)
Transfers in	574,484.00	574,484.00	524,484.00	(50,000.00)
Total other financing sources (uses)	724,284.00	724,284.00	664,484.00	(59,800.00)
Net change in fund balance	(60,716.00)	(60,716.00)	331,599.07	392,315.07
Fund balance - July 1, 2016 - -As previously reported	92,685.89	92,685.89	92,685.89	0.00

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS

For the year ending June 30, 2017

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - July 1, 2016 - As restated	92,685.89	92,685.89	92,685.89	0.00
Fund balance - June 30, 2017	31,969.89	31,969.89	424,284.96	392,315.07

TOWN OF WEST YELLOWSTONE
 63. COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS
 For the year ending June 30, 2017

	5220 Water Replacement	5320 Sewer Replacement	Total Nonmajor Enterprise
ASSETS			
Current Assets			
Cash and cash equivalents	141,052.95	8,523.59	149,576.54
Investments (at fair value)	342,010.63	425,062.84	767,073.47
Total Current Assets	483,063.58	433,586.43	916,650.01
Noncurrent Assets			
Restricted Assets:			
Capital assets:			
Capital assets - net of			
TOTAL ASSETS	483,063.58	433,586.43	916,650.01
Deferred Outflows of Resources			
LIABILITIES			
Current Liabilities			
Noncurrent Liabilities			
Deferred Inflows of Resources			
NET POSITION			
Restricted for:			
Unrestricted	483,063.58	433,586.43	916,650.01
Total Net Position	483,063.58	433,586.43	916,650.01

64. COMBINING STATEMENT OF REVENUES, EXPENSES & CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS
For the year ending June 30, 2017

	5220 Water Replacement	5320 Sewer Replacement	Total Nonmajor Enterprise
OPERATING REVENUES			
OPERATING EXPENSES			
NONOPERATING REVENUES (EXPENSES)			
Interest and royalty revenue	2,659.50	3,457.92	6,117.42
Total Nonoperating Rev (Exp)	2,659.50	3,457.92	6,117.42
Income (Loss) before contributions/transfers	2,659.50	3,457.92	6,117.42
Transfers in	131,071.00	0.00	131,071.00
Change in net position	133,730.50	3,457.92	137,188.42
Total net position - July 1, 2016	349,333.08	430,128.51	779,461.59
Total net position - July 1, 2016 as restated	349,333.08	430,128.51	779,461.59
Total net position - June 30, 2017	483,063.58	433,586.43	916,650.01

**TOWN OF WEST YELLOWSTONE
SCHEDULE OF FEDERAL/STATE GRANTS,
ENTITLEMENTS, AND SHARED REVENUES
FISCAL YEAR ENDING JUNE 30, 2017**

	REVENUE CODE	RECEIVING FUND	AMOUNT
<u>FEDERAL GRANTS/ENTITLEMENTS - (LIST)</u>			
Total Federal Grants/Entitlements			0.00
<u>FEDERAL SHARED REVENUES - (LIST)</u>			
Total Federal Shared Revenues			0.00
<u>STATE GRANTS/ENTITLEMENTS - (LIST)</u>			
Live Card Game Table Permit	335110	1000	150.00
Gambling Machine Permits	335120	1000	8,125.00
HB Entitlement	335230	1000	285,999.92
Broad Valley Federation	334103	2220	1,480.00
State Aid Interlibrary Loan	334100	2220	1,251.22
Gas Tax Apportionment	335040	2820	29,531.46
Total State Grants/Entitlements			326,537.60
<u>STATE SHARED REVENUES - (LIST)</u>			
911 Emergency Number	335080	2850	9,325.37
<u>COUNTY SHARED REVENUES - (LIST)</u>			
Gallatin County Library Allocation	338002	2220	57,020.00
911 Mill Levy	338004	2850	193,057.43
Gallatin County Treasurer	365020	2220	3,500.00
Total State Shared Revenues			262,902.80
<u>LOCAL GRANTS - (LIST)</u>			
WY Foundation - Mobile Stage	365000	4000	75,000.00
WY Foundation - Smokey Waters	346051	1000	3,230.00
WY Public Library Foundation	365020	2220	500.00
			0.00
TOTAL			589,440.40

TOWN OF WEST YELLOWSTONE
Schedule of Cash Receipts & Disbursements
For the Year 2016-2017

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
1000 General Fund						
101000 CASH	39,921.82	4,569,809.64	8,614.71	1,013,770.16	3,584,686.24	19,889.77
101100 Investments - CD's	221,511.82	1,797.36	0.00	0.00	0.00	223,309.18
101300 Investments - Money Market	214,220.87	909,791.64	0.00	870,000.00	0.00	254,012.51
101500 Investment-STIP	1,079,972.67	725,486.93	0.00	1,044,000.00	0.00	761,459.60
103000 Petty Cash	50.00	0.00	0.00	0.00	0.00	50.00
103100 Town Office	50.00	0.00	0.00	0.00	0.00	50.00
103200 Petty Cash/WY Police Dept	50.00	0.00	0.00	0.00	0.00	50.00
103400 Petty Cash-Recreation	150.00	0.00	0.00	0.00	0.00	150.00
Total Fund	1,555,927.18	6,206,885.57	8,614.71	2,927,770.16	3,584,686.24	1,258,971.06
Total 1000 General Fund	1,555,927.18	6,206,885.57	8,614.71	2,927,770.16	3,584,686.24	1,258,971.06
2100 Local Option Taxation-Resort Tax						
101000 CASH	454.60	7,372,367.62	0.00	5,626,161.95	1,705,416.76	41,243.51
101300 Investments - Money Market	153,440.52	1,923,307.01	0.00	1,844,704.46	0.00	232,043.07
101500 Investment-STIP	414,057.00	1,224,275.83	0.00	1,265,274.01	0.00	373,058.82
102200 Bond Reserve Cash	12,352.26	0.00	0.00	12,352.26	0.00	0.00
102215 STIP Investment-Rev Bond	1,481,362.10	291,895.00	0.00	1,642,990.99	0.00	130,266.11
102225 STIP Reserve Acct Town	136,647.03	1,095.32	0.00	2,103.56	0.00	135,638.79
Total Fund	2,198,313.51	10,812,940.78		10,393,587.23	1,705,416.76	912,250.30
2101 Marketing & Promotions (MAP)						
101000 CASH	20,049.37	120,389.00	0.00	82,020.78	48,720.85	9,696.74
101300 Investments - Money Market	27,057.08	57,060.79	0.00	71,615.12	0.00	12,502.75
101500 Investment-STIP	65,900.00	71,615.12	0.00	20,000.00	0.00	117,515.12
Total Fund	113,006.45	249,064.91		173,635.90	48,720.85	139,714.61
2102 TBID (Tourism Business Improvement District)						
101000 CASH	32,420.67	341,252.09	0.00	11,640.00	324,101.17	37,931.59
2111 Off Street Parking						
101000 CASH	3,026.26	37,268.31	0.00	0.00	0.00	40,294.57
101500 Investment-STIP	69,064.24	561.72	0.00	0.00	0.00	69,625.96
Total Fund	72,090.50	37,830.03				109,920.53
2210 Parks & Recreation						
101000 CASH	4,275.00	3,500.00	0.00	350.00	5,000.00	2,425.00
2211 Parks/Rec Donations - Teen Center						
101000 CASH	1,545.46	5.97	0.00	0.00	0.00	1,551.43
2212 Parks - Volleyball Court						
101000 CASH	5,009.97	19.42	0.00	0.00	0.00	5,029.39
2213 Community Garden						
101000 CASH	1,097.26	342.98	0.00	0.00	797.79	642.45
2214 Rec. Program Scholarships						
101000 CASH	2,564.78	29.95	0.00	0.00	0.00	2,594.73
2220 Library						
101000 CASH	13,365.48	192,206.09	67.10	500.00	184,459.41	20,679.26
101500 Investment-STIP	0.00	2,000.00	0.00	2,000.00	0.00	0.00
102130 Donations for Extension	1,482.81	4,003.16	0.00	4,827.41	0.00	658.56
103000 Petty Cash	50.00	0.00	0.00	0.00	0.00	50.00
Total Fund	14,898.29	198,209.25	67.10	7,327.41	184,459.41	21,387.82
2240 Cemetery						
101000 CASH	5,517.90	741.98	0.00	3,121.00	231.57	2,907.31
101500 Investment-STIP	7,231.15	2,000.00	0.00	0.00	0.00	9,231.15
Total Fund	12,749.05	2,741.98		3,121.00	231.57	12,138.46

TOWN OF WEST YELLOWSTONE
Schedule of Cash Receipts & Disbursements
For the Year 2016-2017

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
2390 Drug Forfeiture						
101000 CASH	6,454.90	0.00	0.00	0.00	0.00	6,454.90
101500 Investment-STIP	16,458.85	0.00	0.00	0.00	0.00	16,458.85
Total Fund	22,913.75					22,913.75
2392 CDBG-Local Source						
101000 CASH	34,646.15	15,324.86	0.00	40,000.00	0.00	9,971.01
101300 Investments - Money Market	0.00	40,026.98	0.00	0.00	0.00	40,026.98
101500 Investment-STIP	38,822.72	155.75	0.00	0.00	0.00	38,978.47
Total Fund	73,468.87	55,507.59		40,000.00		88,976.46
2701 Cemetery Perpetual Care (7050)						
101000 CASH	2,870.87	362.11	0.00	0.00	0.00	3,232.98
101500 Investment-STIP	36,096.70	293.58	0.00	0.00	0.00	36,390.28
Total Fund	38,967.57	655.69				39,623.26
2704 Library Trustee (7080)						
101000 CASH	0.00	14,500.00	0.00	14,500.00	0.00	0.00
2820 Gas Tax Apportionment						
101000 CASH	17,105.39	230,623.26	1,748.41	11,583.00	207,365.89	30,528.17
101300 Investments - Money Market	2,042.50	1.65	0.00	2,043.90	0.00	0.25
101500 Investment-STIP	15.92	2,055.03	0.00	0.00	0.00	2,070.95
Total Fund	19,163.81	232,679.94	1,748.41	13,626.90	207,365.89	32,599.37
2850 911 Emergency						
101000 CASH	241.14	491,039.15	0.00	184,828.98	254,221.77	52,229.54
101300 Investments - Money Market	42,440.89	184,947.49	0.00	182,275.94	0.00	45,112.44
101500 Investment-STIP	0.84	182,877.00	0.00	151,500.00	0.00	31,377.84
Total Fund	42,682.87	858,863.64		518,604.92	254,221.77	128,719.82
2917 Crime Victims Assistance						
101000 CASH	6,454.93	0.00	0.00	0.00	0.00	6,454.93
Total 2000 Special Revenue Funds	2,661,622.74	12,808,144.22	1,815.51	11,176,393.36	2,730,315.21	1,564,873.90
3050 GO Bond						
101000 CASH	359.20	322,131.11	0.00	180,672.25	55,979.55	85,838.51
101300 Investments - Money Market	51,840.97	15,040.64	0.00	51,876.51	0.00	15,005.10
101500 Investment-STIP	153,250.84	41,676.24	0.00	153,000.00	0.00	41,927.08
Total Fund	205,451.01	378,847.99		385,548.76	55,979.55	142,770.69
Total 3000 Debt Service Funds	205,451.01	378,847.99	0.00	385,548.76	55,979.55	142,770.69
4000 Capital Projects/Equipment						
101000 CASH	277.35	554,073.83	318.00	342,996.05	207,749.23	3,923.90
101300 Investments - Money Market	510.71	203,241.80	0.00	155,511.06	0.00	48,241.45
101500 Investment-STIP	83,556.77	503,044.61	0.00	222,000.00	0.00	364,601.38
Total Fund	84,344.83	1,260,360.24	318.00	720,507.11	207,749.23	416,766.73
4060 Public Works Equipment Replacement						
101000 CASH	1,255.75	327,783.00	0.00	140,000.00	188,679.00	359.75
101300 Investments - Money Market	0.00	140,020.91	0.00	140,000.00	0.00	20.91
101500 Investment-STIP	239.18	1.96	0.00	0.00	0.00	241.14
Total Fund	1,494.93	467,805.87		280,000.00	188,679.00	621.80
4070 Parkway Construction/Mtn						
101300 Investments - Money Market	2,768.42	2.23	0.00	2,770.31	0.00	0.34
101500 Investment-STIP	4,077.71	2,818.38	0.00	0.00	0.00	6,896.09
Total Fund	6,846.13	2,820.61		2,770.31		6,896.43

TOWN OF WEST YELLOWSTONE
Schedule of Cash Receipts & Disbursements
For the Year 2016-2017

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
4075 Street Construction /Maintenance						
101000 CASH	110,033.62	82.97	0.00	110,000.00	0.00	116.59
101300 Investments - Money Market	75,011.20	110,051.46	0.00	185,049.02	0.00	13.64
101500 Investment-STIP	413,027.19	364,488.35	0.00	0.00	0.00	777,515.54
Total Fund	598,072.01	474,622.78		295,049.02		777,645.77
Total 4000 Capital	690,757.90	2,205,609.50	318.00	1,298,326.44	396,428.23	1,201,930.73
5210 Water Operating Fund						
101000 CASH	927.46	518,753.45	364.85	198,657.95	299,067.24	22,320.57
101300 Investments - Money Market	3,079.06	2.48	0.00	3,081.16	0.00	0.38
101500 Investment-STIP	183,065.04	71,623.31	0.00	225,000.00	0.00	29,688.35
102245 Replacement & Depreciation	149,415.20	1,215.23	0.00	0.00	0.00	150,630.43
Total Fund	336,486.76	591,594.47	364.85	426,739.11	299,067.24	202,639.73
5220 Water Replacement Depreciation Fund						
101000 CASH	66,170.00	131,282.95	0.00	56,400.00	0.00	141,052.95
101500 Investment-STIP	283,163.08	58,847.55	0.00	0.00	0.00	342,010.63
Total Fund	349,333.08	190,130.50		56,400.00		483,063.58
5310 Sewer Operating Fund						
101000 CASH	475.24	531,516.02	16,532.90	175,786.95	348,525.40	24,211.81
101300 Investments - Money Market	14,215.53	130,099.18	0.00	14,225.28	0.00	130,089.43
101500 Investment-STIP	628,509.53	57,912.11	0.00	55,000.00	0.00	631,421.64
101510 Mad Add Construction-STIP	60,776.78	494.32	0.00	0.00	0.00	61,271.10
102245 Replacement & Depreciation	130,543.25	1,061.76	0.00	0.00	0.00	131,605.01
Total Fund	834,520.33	721,083.39	16,532.90	245,012.23	348,525.40	978,598.99
5320 Sewer Replacement Depreciation Fund						
101000 CASH	8,495.00	28.59	0.00	0.00	0.00	8,523.59
101500 Investment-STIP	421,633.51	3,429.33	0.00	0.00	0.00	425,062.84
Total Fund	430,128.51	3,457.92				433,586.43
Total 5000 Enterprise Funds	1,950,468.68	1,506,266.28	16,897.75	728,151.34	647,592.64	2,097,888.73
7010 Social Services/Help Fund						
101000 CASH	12,534.68	21,627.65	0.00	0.00	13,632.84	20,529.49
101300 Investments - Money Market	20,027.14	16.21	0.00	20,040.87	0.00	2.48
101500 Investment-STIP	0.00	20,148.66	0.00	0.00	0.00	20,148.66
Total Fund	32,561.82	41,792.52		20,040.87	13,632.84	40,680.63
7195 Court Collections Trust Acct						
101000 CASH	8,296.49	0.00	0.00	0.00	0.00	8,296.49
7458 Court Surcharge HB176						
101000 CASH	1,230.00	4,030.00	0.00	0.00	4,780.00	480.00
7467 MI Law Enforcement Academy (MLEA)						
101000 CASH	1,175.00	4,065.00	0.00	0.00	4,705.00	535.00
7468 Public Defender Fee						
101000 CASH	186.00	377.00	0.00	0.00	563.00	0.00
7469 City Court - Judge Brandis						
101000 CASH	5,632.50	95,833.64	235.00	68,325.00	13,458.92	19,917.22
7699 Victims Assistance Program						
101000 CASH	1,025.00	2,447.00	0.00	0.00	3,314.00	158.00
7910 Payroll Fund						
101000 CASH	37,983.92	0.00	2,230,580.33	2,256,196.50	3,488.91	8,878.84
7930 Claims Fund						

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TOWN OF WEST YELLOWSTONE
Schedule of Cash Receipts & Disbursements
For the Year 2016-2017

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Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
101000 CASH	193,284.56	0.00	5,216,006.63	5,387,912.46	0.00	21,378.73
Total 7000 Trust Funds	281,375.29	148,545.16	7,446,821.96	7,732,474.83	43,942.67	100,324.91
Totals	7,345,602.80	23,254,298.72	7,474,467.93	24,248,664.89	7,458,944.54	6,366,760.02

**ALL FUNDS
CASH RECONCILIATION
FISCAL YEAR ENDING JUNE 30, 2017**

Account Description (not full acct #)	BANK NAME				
	First Security Bank	STIP	First Security Bank - MMA	Yellowstone Basin Bank	First Security Bank - Petty Cash
BALANCE PER STATEMENTS	671,067.39	4,705,091.83	777,071.73	223,309.18	350.00
ADD					
Deposits in transit					
Service charges					
Other					
Total to add	0.00	0.00	0.00		0.00
SUBTRACT					
Outstanding checks					
Other	10,130.11				
Total to subtract	10,130.11	0.00	0.00		0.00
TOTAL CASH IN DEPOSITS	660,937.28	4,705,091.83	777,071.73		350.00
ADD					
Investments					
Total to add	0.00	0.00	0.00		0.00
TOTAL IN DEPOSITORIES	660,937.28	4,705,091.83	777,071.73		350.00
ADD					
Cash and cash items on hand					
Total to add	0.00	0.00	0.00		0.00
**TOTAL ACCOUNTED FOR	660,937.28	4,705,091.83	777,071.73		350.00

*Total cash must agree with total cash report

Cash reconciles _____ Cash does not reconcile _____

**GENERAL
INFORMATION
SECTION**

TOWN OF WEST YELLOWSTONE
 Government-wide Conversion Worksheet
 For the year ending June 30, 2017

Funds Trial Balance DR/(CR)	Month 14 Adjustment - DR	Month 14 Adjustment - CR	Govt-wide Trial Balance DR/(CR)
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Current portion of long-term debt		5,370,535.02	(5,370,535.02)
Noncurrent liabilities:			
Due in more than one year			
Other credits		5,370,535.02	(5,394,117.02)
Total Liabilities	(23,582.00)		
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Deferred Inflows of Resources			
Deferred Inflows of Resources	(11,833.12)	11,833.12	38,567.97
Deferred Inflows of Tax Revenues	(90.00)	38,657.97	
Deferred Inflows of Resources other			38,567.97
Total Deferred Inflows of Resources	(11,923.12)	50,491.09	
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NET POSITION			
Invested in capital assets, net of related debt			
Restricted for:			
Restricted Fund Balance (GASB 54)			
General government			
Public safety			
Public works			
Public health			
Social & Economic Services			
Culture and recreation			
Housing & Community Development			
Conservation of Natural Resources			
Capital Projects			
Other Purposes			
Debt Service	(5,470,371.10)	5,459,931.83	8,015,439.60 (8,025,878.87)
Fund Balance			
Total Net Assets - Beg. of Year plus Prior Period	(5,470,371.10)	5,459,931.83	8,015,439.60 (8,025,878.87)
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Adjustments			
REVENUES	(4,918,588.72)	34,132.50	43,143.17 (4,927,599.39)
Taxes/assessments	(42,183.83)		(42,183.83)
Licenses and permits	(680,862.40)		(680,862.40)
Intergovernmental revenues	(89,589.00)		(89,589.00)
Charges for services	(57,356.00)		(57,356.00)
Fines and forfeitures	(109,596.14)		(109,596.14)
Miscellaneous	(52,080.92)		(52,080.92)
Investment and royalty earnings			
Internal services			

TOWN OF WEST YELLOWSTONE
 Government-wide Conversion Worksheet
 For the year ending June 30, 2017

Funds Trial Balance DR/(CR)	Month 14 Adjustment - DR	Month 14 Adjustment - CR	Govt-wide Trial Balance DR/(CR)	
Total Revenues				
(5,950,257.01)	34,132.50	43,143.17	(5,959,267.68)	
EXPENDITURES				
Current:				
General government	1,314,198.85	85,600.11	21,916.00	1,377,882.96
Public safety	1,617,881.99	67,967.31		1,685,849.30
Public works	603,459.08	160,869.46		764,328.54
Public health	1,594.38	1,805.04		3,399.42
Social and economic services	99,186.70			99,186.70
Culture and Recreation	454,791.72	120,347.89		575,139.61
Housing and community development				
Conservation of natural resources				
Debt service:	464,114.39		464,114.39	45,865.06
Principal	45,865.06			156,117.25
Interest	16,117.25	140,000.00		1,892.88
Costs/Issuance Fees	2,264,473.64		2,262,580.76	
Capital outlay				243,838.79
Internal services	243,838.79			
Miscellaneous				
Total Expenditures/Expenses	7,125,521.85	576,589.81	2,748,611.15	4,953,500.51
OTHER FINANCING SOURCES & USES:				
Bonds issued				
Premium(discount) on bonds issued		140,000.00		
Inception of capital lease	(140,000.00)			
Proceeds from notes/loans/intercap				(3,636,484.00)
Sale of capital assets	(3,636,484.00)			3,636,484.00
Transfers in	3,636,484.00			
Transfers out				
Total other financing sources & uses	(140,000.00)	140,000.00		
Total Debits & Credits	0.00	19,380,974.68	19,380,974.68	0.00