

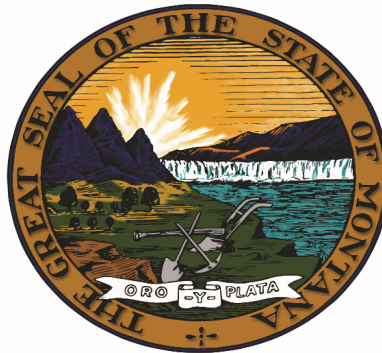


STATE FINANCIAL SERVICES DIVISION
LOCAL GOVERNMENT SERVICES BUREAU
Mitchell Building Room 255, PO Box 200547, Helena, Montana 59620-0547
[Local Government Services Bureau Portal](#)

ENTITY # 021605

MONTANA
TOWN OF WEST YELLOWSTONE
440 Yellowstone Ave
West Yellowstone, MT 59758

**ANNUAL FINANCIAL
REPORT**



FISCAL YEAR ENDING JUNE 30, 2022

Town of West Yellowstone
 Annual Financial Report
 For the Fiscal Year Ended June 30, 2022

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**ANNUAL FINANCIAL REPORT FILING FEE
FISCAL YEAR ENDING JUNE 30, 2022**

21605 Town of West Yellowstone 440 Yellowstone Ave West Yellowstone, MT 59758
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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
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:
TD#	\$ _____ Date: _____
	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	7,889,855.00	
Other Financing Sources - Proceeds from Sale of Capital Assets		
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	1,319,849.00	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	2,286.00	
Interest Revenues	8,870.00	
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		
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Total Revenues for Calculation of Filing Fee \$9,220,860.00

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)

Add: Proceeds from Debt provided by a Federal agency, a State agency, or another local government:		Box #2
Board of Investments - InterCAP loan proceeds		Audit Required? YES
Rural Development Loan proceeds		
Loan/Bond proceeds from State Revolving Fund (SRF/WRF)		
Other: Specify Federal or State agency or other local govt		
Note: Do not include proceeds used to refinance existing debt.		
Total Debt Proceeds	\$0.00	
Total Revenues + Total Debt Proceeds	\$9,220,860.00	

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

Town of West Yellowstone

List of Elected and Appointed Officials as of June 30, 2022

Elected Officials

Mayor	Travis Watt
Council Member	Jeff Mathews
Council Member	Brian Benike
Council Member	Lisa Griffith
Council Member	Jeff McBirnie

Other Officials

City Manager	Dan Walker
Finance Director	Katie Thompson
Clerk	Elizabeth Roos
Attorney	Kasting, Kauffmann & Mersen
Chief of Police	Todd Richardson
City Judge	Larry Jent
Public Works Director	Jon Simms
Water/Sewer	Jon Brown

CONSISTENT WITH STATE LAW, I HEREBY TRANSMIT THE
Town of West Yellowstone
ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDING JUNE 30, 2022

Submitted by;
Katie Thompson
Finance Director
December 31, 2022

Management Discussion and Analysis

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

As the management team for the Town of West Yellowstone, we offer readers of this financial report this narrative overview and analysis of the financial activities of the Town for the fiscal year ending June 30, 2022. 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 Position and the Statement of Activities provide information about the activities of the Town as a whole and present a longer-term view of the Town's finances. The fund financial statements tell how 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 and the Statement of Activities 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 where 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 and other charges for services 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.

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 page 16. 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 Position of the Town's governmental activities are \$17,079,622. *Unrestricted* net position – 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 \$779,064 at the end of this year. The net assets of our business-type activities totaled \$7,981,753 and unrestricted net assets totaled \$1,108,155.

Combined net assets for the Town increased this year by \$4,551,139 as compared to an increase of \$3,102,680 the previous year.

Net position of the Town's governmental activities increased by \$3,112,005. Unrestricted net position 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 \$424,262. The net position of the Town's business-type activities increased by \$1,439,134. 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.

Table 1

Condensed Financial Information for Fiscal Years 2021 and 2022

NET POSITION	Governmental Activities				Business-type Activities			
	<u>JUNE 30,</u> <u>2021</u>	<u>JUNE 30,</u> <u>2022</u>	<u>CHANGE</u>	<u>%</u>	<u>JUNE 30, 2021</u>	<u>JUNE 30,</u> <u>2022</u>	<u>CHANGE</u>	<u>%</u>
Current Assets	\$9,088,270	\$11,518,714	\$2,430,444	27%	\$2,856,406	\$1,229,516	\$(1,626,890)	57%
Other noncurrent assets:	295,493	229,952	(65,541)	-22%	-	2,383,727	2,383,727	
Capital Assets, net	<u>10,652,142</u>	<u>10,430,590</u>	<u>(221,552)</u>	-2%	<u>4,043,985</u>	<u>4,632,653</u>	<u>588,668</u>	15%
Total Assets	20,035,905	22,179,257	2,143,352	11%	6,900,391	8,245,895	1,345,504	19%
Deferred outflows of resources	<u>601,323</u>	<u>411,419</u>	<u>(189,904)</u>	-32%	<u>29,790</u>	<u>6,763</u>	<u>(23,027)</u>	77%
Current Liabilities	685,867	1,103,374	417,507	61%	138,883	111,324	(27,559)	20%
Long Term Liabilities	<u>5,670,674</u>	<u>3,512,768</u>	<u>(2,157,906)</u>	-38%	<u>244,221</u>	<u>138,768</u>	<u>(105,453)</u>	43%
Total Liabilities	6,356,541	4,616,143	(1,740,398)	-27%	383,104	250,092	(133,012)	35%
Deferred Inflows of Resources	<u>313,070</u>	<u>894,911</u>	<u>581,841</u>	186%	<u>24,458</u>	<u>6,763</u>	<u>(17,695)</u>	72%
Net Position:								
Net Investment in Capital Assets	7,320,767	8,448,038	1,127,271	15%	4,043,985	4,513,560	469,575	12%
Restricted	6,292,048	7,852,520	1,560,472	25%	-	2,360,038	2,360,038	
Unrestricted	<u>354,802</u>	<u>779,064</u>	<u>424,262</u>	120%	<u>2,498,634</u>	<u>1,108,155</u>	<u>(1,390,479)</u>	56%
Total Net Position	13,967,617	17,079,622	3,112,005	22%	6,542,619	7,981,753	1,439,134	22%

An analysis of the Town's revenues (excluding special items) for Fiscal Years 2021 and 2022 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			
	<u>JUNE 30,</u> <u>2021</u>	<u>JUNE 30,</u> <u>2022</u>	<u>CHANGE</u>	<u>%</u>	<u>JUNE 30,</u> <u>2021</u>	<u>JUNE 30,</u> <u>2022</u>	<u>CHANGE</u>	<u>%</u>
Revenues								
Program Revenues:								
Charges for Services	229,118	204,811	(24,307)	-12%	1,135,749	1,319,849	184,100	16%
Operating Grants	1,187,045	535,546	(651,499)	-122%	-	-	-	
Capital Grants	14,897	500	(14,397)	-2879%	-	-	-	
General Revenues:								
Taxes for general purposes	7,246,005	6,581,327	(664,678)	-10%	-	-	-	
Unrestricted federal/state shared revenues	315,125	321,123	5,998	2%	10,969	2,286	(8,683)	-79%
Fines and Forfeitures	27,878	-	(27,878)		-	-	-	
Unrestricted investment earnings	35,997	41,280	5,283	13%	4,543	8,870	4,327	95%
Gain (loss) on sale of capital assets	-	5,404	5,404		-	-	-	
Internal Activity	<u>(914,031)</u>	<u>(588,230)</u>	<u>325,801</u>	-55%	<u>914,031</u>	<u>588,230</u>	<u>(325,801)</u>	-36%
Total Revenues	8,142,034	7,101,762	(1,040,272)	-13%	2,065,292	1,919,235	(146,057)	-7%

Program Expenses								
General government	1,283,285	1,308,981	25,696	2%				
Public safety	2,096,334	2,030,727	(65,607)	-3%				
Public works	611,584	783,552	171,968	28%				
Public health	3,689	2,914	(775)	-21%				
Social and economic services	105,368	-	(105,368)	-100%				
Culture and recreation	691,513	671,452	(20,061)	-3%				
Housing and community development	44,851	19,351	(25,500)	-57%				
Debt service - interest and other charges	67,164	19,351	(47,813)	-71%				
Miscellaneous	<u>425,645</u>	<u>233,589</u>	<u>(192,056)</u>	-45%				
BUSINESS-TYPE ACTIVITIES:								
Water					304,640	156,722	(147,918)	-49%
Sewer					<u>461,012</u>	<u>308,591</u>	<u>(152,421)</u>	-33%
Total Expenses	<u>5,329,433</u>	<u>5,069,917</u>	<u>(259,516)</u>	-5%	<u>765,652</u>	<u>465,313</u>	<u>(300,339)</u>	-39%
Change in Net Position	<u>2,812,601</u>	<u>2,031,845</u>	<u>(780,756)</u>	-28%	<u>1,299,640</u>	<u>1,453,922</u>	<u>154,282</u>	12%

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

Governmental Activities

Revenues for the fiscal year 2022 for governmental activities were: General Revenues \$6,360,904 and Program Revenues \$740,857 while Total Expenses were \$5,069,917. The Change in Net position before prior period adjustments was \$2,031,8445. Total Government Revenues decreased by \$1,040,272 or 12.78% in FY 22 under FY21. Total cost to provide services decreased by \$259,516 or 4.87%.

Governmental General Revenues were affected by a 5.22% decrease in 3% Resort Tax revenues over the previous year resulting in a decrease of \$350,070 over the previous year's collections. Fiscal Year 2022 was the second full year of the collection of the Additional 1% in Resort Tax. This is restricted revenue to be used for infrastructure. Building permit fees decreased likely the result of supply chain issues and the scarcity of labor. Recreation fees decreased in FY 2022 due to decreased enrollment and offerings in recreation programs.

Operating Grants and Contributions decreased. Last fiscal year, we had the passing of the CARES Act which allowed local governments to apply for reimbursement funds to cover increased expenditures associated with the COVID-19 pandemic. While the Town of West Yellowstone did not receive enough to require a single audit last fiscal year, there was a substantial increase in operating grants and contributions primarily due to this reimbursement. Unfortunately, it makes FY 21-22 look much different.

Capital Grants and Contributions decreased in Fiscal Year 2022. The Town will continue to work on more applications and additional funding for projects in FY 22-23.

The costs to provide services for governmental services decreased by \$259,516 or -4.87% this fiscal year. Governmental Expenses were decreased in most functions primarily because the Town was expecting a reduced level of visitation and planned or budgeted accordingly. This is due to still the factor of the COVID-19 pandemic, even though FY 20-21 was shocking with high numbers, we didn't plan on that being sustainable. We were able to hire a new Town Manager in August 2021 and a new Public Works Director in FY 21-22. The exodus of the public services department in September 2020 was felt for awhile due to it leading to other management level positions going vacant. We fully recovered in FY 21-22 with staffing, but as new management hit the floor, we didn't quite have the number of expenditures from new projects due to them being acquainted with the town. The cost of all governmental activities this year was \$5,069,917.

Business-Type Activities

Revenues of the Town's business-type activities for Fiscal Year 2022 were \$1,322,135. Expenses were \$465,313 and the Change in Net Position for FY2022 was \$1,453,922; an increase of 12% 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. Connections to the system are put on hold as a sewer moratorium was implemented in May 2022.

Business-type activities did see a decrease in expenses for water and sewer by 39%. However, these functions are no longer separate from the rest of the public services department and the enterprise funds are no longer supporting additional personnel costs.

THE TOWN'S MAJOR FUNDS

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

- General Fund – The Town saw an increase in overall expenditures in the General Fund. As mentioned earlier, personnel numbers were reduced in FY21, but we were able to fill those positions once again in FY22. Both of the bargaining units had a scheduled increase for FY 22. The Town continues to pay for fire coverage and ambulance service from the Hebgen Basin Fire District and has agreed to pay for administration services of \$88,000 for an additional EMT as it has for the last two fiscal years, through 2035. There is a scheduled annual 1.5% increase to both of these amounts when there is an increase in resort tax collections. The Town continues to substantially fund the library's operations as well.
- Resort Tax Fund - The Town receives significant revenues into its General Fund from the Resort Tax Fund (2100). The town implements a 3% Resort Tax on luxury items sold within the town. Even though COVID-19 was still felt throughout the United States. In FY 22, we had high numbers of visitation. Visitation to Yellowstone National Park entertained higher-than-expected numbers as it fit the bill as vacation that could easily accommodate social distancing at a time when it was important to do so. In June 2022, Yellowstone National Park was hit with significant flooding which impacted drastically visitation immediately.
- Additional 1% Fund – This is a new major fund for the Town of West Yellowstone and Fiscal Year 2022 was the second full year of Additional 1% collection. These funds are restricted to infrastructure projects and while the engineering for the new wastewater treatment plant is earmarked to be paid for with these funds, the skyrocketing costs of the project indicate that all of the revenues from this fund will be required to pay for just this project alone.
- ARPA (American Rescue Plan Act) Fund – This fund is also new to the Town as of the end of FY 2021. The Local Fiscal Recovery amount to the Town of West Yellowstone is \$352,868. The first half was distributed to the municipalities of Montana at the end of June 2021 and 25% of this has been committed towards the wastewater treatment plant project as a condition of the Competitive Grant application made for the State's infrastructure dollars.
- Capital Projects & Equipment Fund – This fund accounts for resources held for the replacement, improvement, and acquisition of property, facilities, or equipment that costs in excess of \$5,000 and that has a life expectancy of 1 years or more.
- Street Construction & Maintenance Fund – This fund accounts for resources held for the replacement, improvement, and acquisition of street, alley, or bridge related property, facilities, or equipment that costs in excess of \$5,000 and that has a life expectancy of 1 years or more.
- 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. FY 2021 was the last year of the scheduled incremental increase in water rates. The Town experienced a lack of water flow from the natural spring that supplies the town in recent years however, flow levels have been restored, we did have to implement a moratorium again in May 2022. Well number 4 came online in FY 2021 to address future needs of the Town if the spring has reduced flow again in the future. In FY 22, the Town finished annexing the 80 acres of land purchased from the USFS and the Town anticipates needing to put in an additional well to accommodate the needs of whatever development takes place there.
- 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. After making short-term improvements to the lagoon system, the Town then began pursuing new solutions for wastewater treatment and has engaged Forsgren Associates to design a new wastewater treatment plant for the Town. Management set up a Line of Credit as interim financing for these design fees and anticipates utilizing the Additional 1% Resort Tax infrastructure fund to assist in financing the whole wastewater treatment plant project. We will continue to look for additional funding to help with the increase costs of the project. The limited sewer capacity that the Town is currently experiencing makes this project a top priority for the Town and the anticipated cost of the project will

dominate the Town's financial picture and will impact the Town's ability to pursue other capital projects.

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 in spite of revenue volatility.

Previous issues with major reduced staffing have resolved for the Town of West Yellowstone. We continue to work on completing the staffing for our Police department and Public Works department but have high hopes for FY 22-23.

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. The Town typically 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. In FY 2022, capital projects were put on hold as the resources from these funds were made available for operations in the General Fund. Despite the challenges of the recent 2 years with a pandemic, the Town continues to have a history of stable General Fund balances.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of Fiscal Year 2022 the Town had \$10,430,590 invested in capital assets in the governmental funds, and \$4,632,653 in the water and sewer funds for a total of \$14,696,127. This was an increase of \$367,116 from Fiscal Year 2021. These are invested in a broad range of capital assets, and fiscal year 2022's additions include equipment such as a van for administrative multi-purpose vehicle, continued improvement projects to the Union Pacific Dining Lodge (UPDL) and continued progress was made on a kitchen expansion at the Senior Center, the casting pond project and the Rails to Trails corridor through town.

Long-term Debt

At year-end, the Town had \$3,331,376 in bonds and notes outstanding, which includes \$472,383 in General Obligation debt for the library purchase, Povah Center Construction and Union Pacific Dining Lodge upgrade project. It also includes and \$28,941 outstanding for a grader purchase; a remaining balance of \$474,266 on the Learning Center loan, a balance of \$583,866 for the Town Hall Construction project and \$864,132 is still outstanding for the 80-acre loan.

ECONOMIC FACTORS AND FY 22-23 BUDGET CONSIDERATIONS

The Town's annual budget continues to depend on revenue generated by the resort tax levy, which accounted for 49% of the FY 21-22 general fund revenue. This is a substantial reduction from past years as the Town planned conservatively for resort tax collections to drop off with visitation to Yellowstone National Park because of the pandemic. At the end of the previous fiscal year numbers were trending upward in visitation to the park, and while revenues were not consistently up by month, overall revenues far exceeded expectations. Property tax receipts, once again, should remain relatively flat.

Visitation to Yellowstone National Park and West Yellowstone decreased with the flooding in June 2022. We are already seeing lower resort tax collections and TBID collections. We are hoping for a full recovery for the summer 2023 and already experiencing a great winter so hopefully this offsets our low summer numbers.

The Town made significant investments in the Capital Improvement Plan in the past year. The town has \$1,335,739 budgeted for capital improvements in the next fiscal year. Some of the major projects scheduled include set asides for infrastructure, repair of the Historic Union Pacific Dining Hall roof, and a street lighting project.

The Town is preparing for a major Wastewater Treatment Plant upgrade in the coming years which is estimated at \$33 million. Town staff has been actively applying for grant funding for the project, with the remainder of the project cost to be paid for with resort tax.

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, GALLATIN COUNTY, MONTANA
 UNAUDITED STATEMENT OF NET POSITION
 JUNE 30, 2022

	Governmental Activities	Business-type Activities	Total
ASSETS:			
Current Assets:			
Cash and Cash Equivalents	\$ 10,353,176	\$ 1,121,218	\$ 11,474,394
Taxes Receivable	1,145,196	-	1,145,196
Accounts Receivable - Net	-	108,298	108,298
Due from Other Governments	20,343	-	20,343
Total Current Assets	11,518,714	1,229,516	12,748,230
Noncurrent Assets:			
Restricted Cash and Investments	229,952	2,383,727	2,613,679
Capital Assets - Land	2,041,335	1,175	2,042,510
Capital Assets - Construction in Progress	75,016	1,897,851	1,972,866
Capital Assets - Net Depreciable Assets	8,314,239	2,733,627	11,047,866
Total Noncurrent Assets	10,660,542	7,016,380	17,676,922
Total Assets	22,179,257	8,245,895	30,425,152
DEFERRED OUTFLOWS OF RESOURCES:			
Subsequent Period Pension Activity	411,419	6,763	418,182
Total Deferred Outflows of Resources	411,419	6,763	418,182
Total Assets and Deferred Outflows of Resources	\$ 22,590,676	\$ 8,252,658	\$ 30,843,334
LIABILITIES:			
Current Liabilities:			
Accounts Payable	\$ 111,220	\$ 68,792	\$ 180,012
Deposits and Refunds Payable	30,750	-	30,750
Accrued Payroll	135,405	3,474	138,878
Grants Received in Advance	352,542	-	352,542
Current Portion of Compensated Absences	42,624	298	42,923
Current Portion of Long-term Capital Obligations	430,834	38,760	469,594
Total Current Liabilities	1,103,374	111,324	1,214,698
Noncurrent Liabilities:			
Compensated Absences	127,873	895	128,768
Net Pension Accrual	1,563,928	27,946	1,591,874
Other Postemployment Benefits	269,249	29,595	298,844
Long-term Capital Debt Obligations	1,551,718	80,332	1,632,050
Total Noncurrent Liabilities	3,512,768	138,768	3,651,536
Total Liabilities	4,616,143	250,092	4,866,235
DEFERRED INFLOWS OF RESOURCES:			
Unallocated Employer Pension Plan Activity	737,112	13,409	750,521
Unallocated Other Postemployment Benefits Activity	157,798	7,405	165,203
Total Deferred Inflows of Resources	894,911	20,813	915,724
Net Position			
Net Investment in Capital Assets	8,448,038	4,513,560	12,961,598
Restricted	7,852,520	2,360,038	10,212,558
Unrestricted (Deficit)	779,064	1,108,155	1,887,219
Total Net Position	\$ 17,079,622	\$ 7,981,753	\$ 25,061,375

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Expenses	Program Revenues		
		Charge for Services	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENT OPERATIONS:				
General Government	\$ 1,308,981	\$ 97,824	\$ 26,362	\$ -
Public Safety	2,030,727	31,481	398,239	-
Public Works	783,552	31,583	11,638	-
Public Health	2,914	-	-	-
Social and Economic Services	118,835	-	4,070	500
Culture and Recreation	671,452	43,923	95,150	-
Housing and Community Development	19,351	-	-	-
Miscellaneous	233,589	-	87	-
Interest and Other Charges	73,766	-	-	-
Total Governmental Operations	<u>5,243,167</u>	<u>204,811</u>	<u>535,546</u>	<u>500</u>
BUSINESS-TYPE ACTIVITIES:				
Water	156,722	468,613	-	-
Sewer	308,591	851,236	-	-
Total Business-type Activities	<u>465,313</u>	<u>1,319,849</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 5,708,480</u>	<u>\$ 1,524,660</u>	<u>\$ 535,546</u>	<u>\$ 500</u>

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Net (Expenses) Revenues and Changes in Net Position		
	Total Governmental Activities	Total Business- type Activities	Total Primary Government
GOVERNMENT OPERATIONS:			
General Government	\$ (1,184,795)		\$ (1,184,795)
Public Safety	(1,601,007)		(1,601,007)
Public Works	(740,332)		(740,332)
Public Health	(2,914)		(2,914)
Social and Economic Services	(114,264)		(114,264)
Culture and Recreation	(532,378)		(532,378)
Housing and Community Development	(19,351)		(19,351)
Miscellaneous	(233,502)		(233,502)
Interest and Other Charges	<u>(73,766)</u>		<u>(73,766)</u>
Total Governmental Operations	<u>(4,502,309)</u>		<u>(4,502,309)</u>
BUSINESS-TYPE ACTIVITIES:			
Water		311,891	311,891
Sewer		<u>542,645</u>	<u>542,645</u>
Total Business-type Activities		<u>854,536</u>	<u>854,536</u>
Total Primary Government	<u>\$ (4,502,309)</u>	<u>\$ 854,536</u>	<u>\$ (3,647,773)</u>
GENERAL REVENUES:			
Taxes/Assessments	290,649	-	290,649
Local Option Taxes	77,640	-	77,640
Resort Area Taxes	6,213,038	-	6,213,038
Federal/State Shared Revenues	321,123	2,286	323,409
Investment and Royalty Earnings	41,280	8,870	50,150
Gain (loss) on Sale of Assets	5,404	-	5,404
Internal Activity	<u>(588,230)</u>	<u>588,230</u>	<u>-</u>
Total General Revenues	<u>6,360,905</u>	<u>599,386</u>	<u>6,960,290</u>
Change in Net Position	<u>1,858,595</u>	<u>1,453,922</u>	<u>3,312,517</u>
NET POSITION:			
Beginning of the Year	13,967,617	6,542,618	20,510,235
Prior Period Adjustments	<u>1,253,410</u>	<u>(14,787)</u>	<u>1,238,623</u>
End of the Year	<u>\$ 17,079,622</u>	<u>\$ 7,981,753</u>	<u>\$ 25,061,375</u>

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED BALANCE SHEET
 GOVERNMENTAL FUNDS
 JUNE 30, 2022

	MAJOR			
	General Fund	Local Option Resort Tax	Additional 1%	ARPA Funds
ASSETS:				
Current Assets:				
Cash and Cash Equivalents	\$ 2,029,626	\$ 1,359,534	\$ 1,983,151	\$ 352,868
Taxes Receivable	47,744	774,491	264,783	-
Due from Other Governments	19,703	-	-	-
Total Current Assets	<u>2,097,072</u>	<u>2,134,024</u>	<u>2,247,934</u>	<u>352,868</u>
Noncurrent Assets:				
Restricted Cash and Investments	-	229,952	-	-
Total Noncurrent Assets	<u>-</u>	<u>229,952</u>	<u>-</u>	<u>-</u>
Total Assets	<u>2,097,072</u>	<u>2,363,977</u>	<u>2,247,934</u>	<u>352,868</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Total Deferred Outflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>2,097,072</u>	<u>2,363,977</u>	<u>2,247,934</u>	<u>352,868</u>
LIABILITIES:				
Accounts Payable	75,673	-	-	-
Deposits and Refunds Payable	9,150	20,500	-	-
Accrued Payroll	125,444	-	-	-
Grants Received in Advance	-	-	-	352,542
Total Liabilities	<u>210,268</u>	<u>20,500</u>	<u>-</u>	<u>352,542</u>
DEFERRED INFLOWS OF RESOURCES:				
Unavailable Tax Revenues	<u>7,352</u>	<u>774,491</u>	<u>264,783</u>	<u>-</u>
Total Deferred Inflows of Resources	<u>7,352</u>	<u>774,491</u>	<u>264,783</u>	<u>-</u>
FUND BALANCE (DEFICITS):				
Restricted	-	229,952	1,983,151	327
Unassigned	<u>1,879,453</u>	<u>1,339,034</u>	<u>-</u>	<u>-</u>
Total Fund Balance	<u>1,879,453</u>	<u>1,568,986</u>	<u>1,983,151</u>	<u>327</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficits)	<u>\$ 2,097,072</u>	<u>\$ 2,363,977</u>	<u>\$ 2,247,934</u>	<u>\$ 352,868</u>

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED BALANCE SHEET
 GOVERNMENTAL FUNDS
 JUNE 30, 2022

	MAJOR			
	Capital Projects & Equipment	Street Construction & Maintenance	Other Governmental Funds	Total Governmental Funds
ASSETS:				
Current Assets:				
Cash and Cash Equivalents	\$ 1,205,397	\$ 1,383,032	\$ 2,039,568	\$ 10,353,176
Taxes Receivable	-	-	58,178	1,145,196
Due from Other Governments	-	-	640	20,343
Total Current Assets	<u>1,205,397</u>	<u>1,383,032</u>	<u>2,098,386</u>	<u>11,518,714</u>
Noncurrent Assets:				
Restricted Cash and Investments	-	-	-	229,952
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>229,952</u>
Total Assets	<u>1,205,397</u>	<u>1,383,032</u>	<u>2,098,386</u>	<u>11,748,667</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Total Deferred Outflows of Resources	-	-	-	-
Total Assets and Deferred Outflows of Resources	<u>1,205,397</u>	<u>1,383,032</u>	<u>2,098,386</u>	<u>11,748,667</u>
LIABILITIES:				
Accounts Payable	18,000	-	17,546	111,220
Deposits and Refunds Payable	-	-	1,100	30,750
Accrued Payroll	-	-	9,960	135,405
Grants Received in Advance	-	-	-	352,542
Total Liabilities	<u>18,000</u>	<u>-</u>	<u>28,607</u>	<u>629,916</u>
DEFERRED INFLOWS OF RESOURCES:				
Unavailable Tax Revenues	-	-	23,840	1,070,466
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>23,840</u>	<u>1,070,466</u>
FUND BALANCE (DEFICITS):				
Restricted	1,187,397	1,383,032	2,045,939	6,829,798
Unassigned	-	-	-	3,218,487
Total Fund Balance	<u>1,187,397</u>	<u>1,383,032</u>	<u>2,045,939</u>	<u>10,048,285</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance (Deficits)	<u>\$ 1,205,397</u>	<u>\$ 1,383,032</u>	<u>\$ 2,098,386</u>	<u>\$ 11,748,667</u>

RECONCILIATION TO THE STATEMENT OF NET POSITION

Total Balance Sheet Fund Balance	\$ 10,048,285
Unavailable Tax Revenues	1,070,466
Governmental Capital Assets	10,430,590
Subsequent Period Pension Activity	411,419
Compensated Absences	(170,498)
Long-term Capital Obligations	(1,982,552)
Net Pension Accrual	(1,563,928)
Other Postemployment Benefits	(269,249)
Net Position of Governmental Activities	<u>\$ 17,079,622</u>

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	MAJOR			
	General Fund	Local Option Resort Tax	Additional 1%	ARPA Funds
REVENUES:				
Taxes and Assessments	\$ 440,437	\$ 4,543,075	\$ 1,553,189	\$ -
Licenses and Permits	67,342	-	-	-
Intergovernmental Revenues	352,659	-	-	-
Charges for Services	56,341	-	-	-
Fines and Forfeitures	36,212	-	-	-
Miscellaneous	12,085	-	-	-
Investment and Royalty Earnings	<u>21,971</u>	<u>722</u>	<u>5,040</u>	<u>327</u>
Total Revenues	<u>987,046</u>	<u>4,543,796</u>	<u>1,558,229</u>	<u>327</u>
EXPENDITURES:				
General Government	1,061,785	13,394	-	-
Public Safety	1,799,017	-	-	-
Public Works	586,424	-	-	-
Public Health	1,109	-	-	-
Social and Economic Services	114,355	-	-	-
Culture and Recreation	307,445	-	-	-
Miscellaneous	233,563	-	-	-
Principal	89,404	253,463	1,376,795	-
Interest and Other Charges	17,643	27,315	15,717	-
Capital Outlay	<u>60,908</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>4,271,651</u>	<u>294,173</u>	<u>1,392,513</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(3,284,606)</u>	<u>4,249,623</u>	<u>165,716</u>	<u>327</u>
OTHER FINANCING SOURCES (USES):				
Loan Proceeds	-	-	469,099	-
Fund Transfers In	5,015,510	-	-	-
Fund Transfers (Out)	<u>(1,279,519)</u>	<u>(6,534,038)</u>	<u>(588,230)</u>	<u>-</u>
Total Other Financial Sources (Uses)	<u>3,735,991</u>	<u>(6,534,038)</u>	<u>(119,132)</u>	<u>-</u>
Net Change in Fund Balance	<u>451,385</u>	<u>(2,284,415)</u>	<u>46,585</u>	<u>327</u>
FUND BALANCE:				
Beginning of the Year	1,610,911	2,798,484	1,575,910	-
Prior Period Adjustments	<u>(182,844)</u>	<u>1,054,917</u>	<u>360,655</u>	<u>-</u>
End of the Year	<u>\$ 1,879,453</u>	<u>\$ 1,568,986</u>	<u>\$ 1,983,151</u>	<u>\$ 327</u>

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	MAJOR			Total Governmental Funds
	Capital Projects & Equipment	Street Construction & Maintenance	Other Governmental Funds	
REVENUES:				
Taxes and Assessments	\$ -	\$ -	\$ 419,439	\$ 6,956,139
Licenses and Permits	-	-	-	67,342
Intergovernmental Revenues	-	-	332,449	685,109
Charges for Services	-	-	26,568	82,909
Fines and Forfeitures	-	-	-	36,212
Miscellaneous	-	-	8,780	20,865
Investment and Royalty Earnings	2,132	2,886	8,202	41,280
Total Revenues	2,132	2,886	795,438	7,889,855
EXPENDITURES:				
General Government	-	-	102,011	1,177,190
Public Safety	-	-	47,722	1,846,739
Public Works	-	-	93,263	679,687
Public Health	-	-	-	1,109
Social and Economic Services	-	-	-	114,355
Culture and Recreation	-	-	222,885	530,330
Miscellaneous	-	-	-	233,563
Principal	-	-	98,168	1,817,831
Interest and Other Charges	-	-	13,091	73,766
Capital Outlay	88,096	-	100,217	249,220
Total Expenditures	88,096	-	677,356	6,723,789
Excess (Deficiency) of Revenues Over Expenditures	(85,963)	2,886	118,082	1,166,066
OTHER FINANCING SOURCES (USES):				
Loan Proceeds	-	-	-	469,099
Fund Transfers In	1,215,887	831,000	751,160	7,813,557
Fund Transfers (Out)	-	-	-	(8,401,787)
Total Other Financial Sources (Uses)	1,215,887	831,000	751,160	(119,132)
Net Change in Fund Balance	1,129,924	833,886	869,242	1,046,934
FUND BALANCE:				
Beginning of the Year	57,474	549,146	1,194,278	7,786,203
Prior Period Adjustments	-	-	(17,581)	1,215,148
End of the Year	\$ 1,187,397	\$ 1,383,032	\$ 2,045,939	\$ 10,048,285

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES
 TO THE STATEMENT OF ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Net Changes in Fund Balance	\$	1,046,934
Revenues on the Statement of Activities not Included in Governmental Funds Statement:		
Increase (Decrease) in Taxes Receivable		(365,025)
State Pension Contribution		159,759
Revenues Reported in the Governmental Funds Statement not Included in the Statement of Activities		
Bond and/or Note Proceeds		(469,099)
Expenses on the Statement of Activities not Included in the Governmental Funds Statement:		
Depreciation Expense		(476,177)
Actuarial Pension Expense		(221,337)
(Increase) Decrease in Other Postemployment Benefits		100,883
(Increase) Decrease in Compensated Absence Liability		10,110
Expenditures Reported in the Governmental Funds Statement not Included in the Statement of Activities		
Capital Outlays		249,220
Gain (Loss) on Sale of Assets		5,404
Principal Payments on Debt		<u>1,817,923</u>
Statement of Activities Change in Net Position	\$	<u>1,858,595</u>

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED STATEMENT OF NET POSITION PROPRIETARY FUNDS
 JUNE 30, 2022

	MAJOR		Total Enterprise Funds
	Water	Sewer	
ASSETS:			
Current Assets:			
Cash and Cash Equivalents	\$ 520,020	\$ 601,198	\$ 1,121,218
Accounts Receivable - Net	<u>35,301</u>	<u>72,997</u>	<u>108,298</u>
Total Current Assets	<u>555,321</u>	<u>674,195</u>	<u>1,229,516</u>
Noncurrent Assets:			
Restricted Cash and Investments	302,243	2,081,484	2,383,727
Capital Assets - Land	-	1,175	1,175
Capital Assets - Construction in Progress	-	1,897,851	1,897,851
Capital Assets - Net Depreciable Assets	<u>1,289,910</u>	<u>1,443,717</u>	<u>2,733,627</u>
Total Noncurrent Assets	<u>1,592,154</u>	<u>5,424,226</u>	<u>7,016,380</u>
Total Assets	<u>2,147,475</u>	<u>6,098,421</u>	<u>8,245,895</u>
DEFERRED OUTFLOWS OF RESOURCES:			
Subsequent Period Pension Activity	<u>2,845</u>	<u>3,918</u>	<u>6,763</u>
Total Deferred Outflows of Resources	<u>2,845</u>	<u>3,918</u>	<u>6,763</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 2,150,319</u>	<u>\$ 6,102,339</u>	<u>\$ 8,252,658</u>
LIABILITIES:			
Current Liabilities:			
Accounts Payable	13,053	55,739	68,792
Accrued Payroll	1,447	2,027	3,474
Current Portion of Compensated Absences	149	149	298
Current Portion of Long-term Capital Obligations	<u>-</u>	<u>38,760</u>	<u>38,760</u>
Total Current Liabilities	<u>14,649</u>	<u>96,675</u>	<u>111,324</u>
Noncurrent Liabilities:			
Compensated Absences	447	447	895
Net Pension Accrual	11,756	16,190	27,946
Other Postemployment Benefits	15,569	14,026	29,595
Long-term Capital Debt Obligations	<u>-</u>	<u>80,332</u>	<u>80,332</u>
Total Noncurrent Liabilities	<u>27,772</u>	<u>110,996</u>	<u>138,768</u>
Total Liabilities	<u>42,422</u>	<u>207,670</u>	<u>250,092</u>
DEFERRED INFLOWS OF RESOURCES:			
Unallocated Employer Pension Plan Activity	5,641	7,768	13,409
Unallocated Other Postemployment Benefits Activity	<u>3,842</u>	<u>3,563</u>	<u>7,405</u>
Total Deferred Inflows of Resources	<u>9,483</u>	<u>11,331</u>	<u>20,813</u>
NET POSITION:			
Net Investment in Capital Assets	1,289,910	3,223,650	4,513,560
Restricted	278,554	2,081,484	2,360,038
Unrestricted (Deficit)	<u>529,950</u>	<u>578,204</u>	<u>1,108,155</u>
Total Net Position	<u>\$ 2,098,415</u>	<u>\$ 5,883,338</u>	<u>\$ 7,981,753</u>

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED STATEMENT OF REVENUES, EXPENSES, AND
 CHANGES IN FUND NET POSITION - PROPRIETARY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	MAJOR		
	Water	Sewer	Total Enterprise Funds
OPERATING REVENUES			
Charges for Services	\$ 468,438	\$ 851,166	\$ 1,319,603
Miscellaneous	<u>175</u>	<u>71</u>	<u>246</u>
Total Operating Revenues	<u>468,613</u>	<u>851,236</u>	<u>1,319,849</u>
OPERATING EXPENSES:			
Personal Services	27,751	49,338	77,089
Supplies	34,562	13,047	47,609
Purchased Services	71,629	154,594	226,223
Building Materials	-	3,000	3,000
Fixed Charges	4,122	10,989	15,111
Depreciation	92,534	143,856	236,390
Change in Post-Employment Liabilities	(74,184)	(70,117)	(144,301)
Miscellaneous	<u>309</u>	<u>68</u>	<u>377</u>
Total Operating Expenses	<u>156,722</u>	<u>304,776</u>	<u>461,498</u>
Operating Income (Loss)	<u>311,891</u>	<u>546,460</u>	<u>858,351</u>
NONOPERATING REVENUES (EXPENSES)			
Intergovernmental	961	1,324	2,286
Interest	1,986	6,884	8,870
Debt Service Interest	-	(3,815)	(3,815)
Total Nonoperating Revenue (Expenses)	<u>2,947</u>	<u>4,393</u>	<u>7,340</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>314,838</u>	<u>550,853</u>	<u>865,691</u>
Transfers In	<u>-</u>	<u>588,230</u>	<u>588,230</u>
Change in Net Position	<u>314,838</u>	<u>1,139,084</u>	<u>1,453,922</u>
NET POSITION:			
Beginning of the Year	1,786,980	4,755,638	6,542,618
Prior Period Adjustments	<u>(3,403)</u>	<u>(11,384)</u>	<u>(14,787)</u>
End of the Year	<u>\$ 2,098,415</u>	<u>\$ 5,883,338</u>	<u>\$ 7,981,753</u>

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED PROPRIETARY FUNDS STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED JUNE 30, 2022

	MAJOR		
	Water	Sewer	Total Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from Customers	\$ 475,034	\$ 848,883	\$ 1,323,917
Payments to Employees	(101,723)	(119,757)	(221,479)
Payments to Suppliers	(104,707)	(268,069)	(372,775)
Miscellaneous Receipts (Payments)	73,875	70,049	143,924
Net Cash Provided (Used) by Operating Activities	<u>342,480</u>	<u>531,106</u>	<u>873,586</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:			
Operating Subsidies and Transfers Between Funds	-	588,230	588,230
Net Cash Provided (Used) by Non-capital Financing Activities	<u>-</u>	<u>588,230</u>	<u>588,230</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchases of Capital Assets	-	(668,572)	(668,572)
Principal Paid on Capital Debt	-	(37,394)	(37,394)
Interest Paid on Capital Debt	-	(3,815)	(3,815)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>-</u>	<u>(709,781)</u>	<u>(709,781)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest and Dividends	1,986	6,884	8,870
Net Cash Provided (Used) by Investing Activities	<u>1,986</u>	<u>6,884</u>	<u>8,870</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>344,466</u>	<u>416,439</u>	<u>760,905</u>
BALANCE:			
Beginning of the year	477,798	2,266,242	2,744,040
End of the year	<u>\$ 822,264</u>	<u>\$ 2,682,681</u>	<u>\$ 3,504,945</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:			
Operating income (loss)	\$ 311,891	\$ 546,460	\$ 858,351
Depreciation expense	92,534	143,856	236,390
Pension expense	(68,040)	(64,588)	(132,628)
OPEB expense	(6,144)	(5,529)	(11,673)
Accounts Receivable - Net	6,421	(2,354)	4,068
Accounts Payable	7,652	(77,504)	(69,852)
Adjustment to Accounts Payable	(2,046)	(8,934)	(10,980)
Accrued Payroll	1,447	2,027	3,474
Adjustment to Accrued Payroll	(1,357)	(2,450)	(3,806)
Compensated Absences	122	122	243
Net cash provided (used) by operating activities	<u>\$ 342,480</u>	<u>\$ 531,106</u>	<u>\$ 873,586</u>
Supplemental Schedule Of Other Noncash Activities			
Lease Commencement	\$ -	\$ (156,486)	\$ (156,486)
Recongnition of Right to Use Asset		156,486	156,486
State Pension Contribution	961	1,324	2,286
Total Other NonCash Activities	<u>\$ 961</u>	<u>\$ 1,324</u>	<u>\$ 2,286</u>

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

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED STATEMENT OF FIDUCIARY NET POSITION
 JUNE 30, 2022

	Private-Purpose Trust Funds	Custodial Funds
ASSETS:		
Cash and Cash Equivalents	\$ 156,858	\$ 54,925
Total Assets	156,858	54,925
DEFERRED OUTFLOWS OF RESOURCES:		
Total Deferred Outflows of Resources	-	-
Total Assets and Deferred Outflows of Resources	156,858	54,925
LIABILITIES:		
Accounts Payable	-	2,902
Other Current Liabilities	-	9,149
Total Liabilities	-	12,051
DEFERRED INFLOWS OF RESOURCES:		
Total Deferred Inflows of Resources	-	-
NET POSITION		
Restricted	156,858	42,874
Total Net Position	\$ 156,858	\$ 42,874

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Private-Purpose Trust Funds	Custodial Funds
ADDITIONS:		
Taxes and Assessments	\$ -	\$ 326,203
Court Collections	-	54,758
Intergovernmental Receipts	2,500	-
MLEA Collections	-	1,400
Court Surcharges	-	1,295
Contributions and Donations	42,219	220
Investment and Royalty Earnings	302	35
Total Additions	45,022	383,910
DEDUCTIONS		
General Government	-	378,431
Public Safety	-	1,460
Social and Economic Services	10,987	-
Total Deductions	10,987	379,891
Net Change in Net Position	34,034	4,019
Net Position		
Beginning of the Year	122,823	48,004
Prior Period Adjustments	-	(9,149)
End of the Year	\$ 156,858	\$ 42,874

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

Notes to the Basic Financial Statements

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

I. Summary of significant accounting policies

The financial statements of the Town of West Yellowstone have been prepared in conformity with accounting principles generally accepted in the United States of America, as applied to government units (hereinafter referred to as generally accepted accounting principles (GAAP)). The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

New Accounting Standards

The following is a list of new GASB pronouncements the Town of West Yellowstone implemented during the fiscal year ended June 30, 2022:

GASB Statement No. 87 – Leases. This Statement increases the usefulness of government’s financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about government’s leasing activities.

GASB Statement No. 92 – Omnibus 2020. This statement covers a variety of topics, including certain issues relating to GASBS-87 – Leases, GASBS-84 – Fiduciary Activities, and GASBS-83 – Asset Retirement obligations.

GASB Statement No. 97 – Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—An Amendment of GASB Statements No. 14 and No. 84, and a Suppression of GASB Statement No. 32. This Statement (a) clarifies how the absence of a governing board should be considered in determining whether a primary government is financially accountable for purposes of evaluating potential component units and (b) modifies the applicability of certain component unit criteria as they relate to defined contribution pension plans, defined contribution other postemployment benefits (OPEB) plans, and other employee benefit plans (for example, certain Section 457 plans). This Statement also establishes accounting and financial reporting requirements for Section 457 plans that meet the definition of a pension plan and for benefits provided through those plans and modifies the investment valuation requirements for all Section 457 plans.

GASB Statement No. 98 – The Annual Comprehensive Financial Report. The statement establishes the term annual comprehensive financial report and its acronym ACFR. That new term and acronym replace instances of comprehensive annual financial report and its acronym in generally accepted accounting principles for state and local governments.

Implementation Guide 2019-3 - Implementation Guide for GASB Statement No. 87 – Leases

Implementation Guide No. 2020-1, Implementation Guide Update – 2020 – The Financial Reporting Entity, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, Fiduciary Activities, Leases, Asset Retirement Obligations, Conduit Debt Obligations, Pensions and OPEBs.

Implementation Guide No. 2020-1 – Implementation Guide Update – 2021 – Accounting and Financial Reporting for Derivative Investments, Fiduciary Activities, Leases, Basic Financial Statements and Management’s Discussion and Analysis, and Other Implementation Guidance.

The Town of West Yellowstone’s significant accounting policies are described below.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

A. Description of government-wide financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable

B. Reporting entity

The Town of West Yellowstone (government) is a political subdivision of the State of Montana governed by an elected mayor and Governing Council (Council). The accompanying financial statements present the government and, where applicable, its component units, entities for which the government is considered to be financially accountable. However, the Town of West Yellowstone has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the Town of West Yellowstone's financial statements. In addition, the Town of West Yellowstone is not aware of any entity that would exercise such financial accountability that would result in the Town of West Yellowstone being considered a component unit of the entity.

The criteria for including organizations within the Town of West Yellowstone's reporting entity are set forth in Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity." This statement defines the financial reporting entity as the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the Town of West Yellowstone to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the Town of West Yellowstone. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Blended component units are presented as funds of the primary government. Discretely presented component units are reported in separate columns in the government-wide financial statements to emphasize that they are both legally and substantively separate from the government.

C. Basis of presentation – government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the Town of West Yellowstone's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As a general rule, the effect of interfund activity (interfund services, interfund balances, and interfund transfers) has been eliminated within the Governmental Activities and Business-type Activities columns of the government-wide financial statements to the extent that only the net amount of the activity between the two columns is reported.

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.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

D. Basis of presentation – fund financial statements

The fund financial statements provide information about the Town of West Yellowstone’s funds, including its fiduciary funds. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The Town of West Yellowstone reports the following major governmental funds:

The General fund is the Town’s primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The Resort Tax Fund accounts for the Town’s local option sales tax, which is a 3% assessment imposed on the retail value of all goods and services sold, except for goods and services sold for resale, within the resort community.

The Additional 1% Resort Tax Fund accounts for an additional local option sales tax imposed at a rate of 1% on the retail value of all goods and services sold, except for goods and services sold for resale, within the resort community. The additional 1% tax must be used to provide funding for infrastructure.

The ARPA fund accounts for the receipt and disbursement of funds authorized under the American Rescue Plan Act as they apply to governmental activities.

The Capital Projects & Equipment fund accounts for resources held for the replacement, improvement, and acquisition of property, facilities, or equipment that costs in excess of \$5,000 and that has a life expectancy of 1 years or more.

The Street Construction & Maintenance fund accounts for resources held for the replacement, improvement, and acquisition of street, alley, or bridge related property, facilities, or equipment that costs in excess of \$5,000 and that has a life expectancy of 1 years or more.

The Town of West Yellowstone reports the following major enterprise funds:

The Water fund accounts for the activities of the Town’s water distribution operations including the collection and administering of fees.

The Sewer fund accounts for the activities of the Town’s sewer collection and treatment operations and includes the storm sewer system.

The Town of West Yellowstone reports the following fiduciary activities:

The Private Purpose Trust Funds accounts for assets held, other than assets held for pension or other postemployment benefits (OPEB) plans that are administered through trusts, for the benefit of other governments, individuals, or organizations and that meets the following criteria: (a) administered through a trust in which the Town itself is not a beneficiary, (b) dedicated to providing benefits to recipients in accordance with the benefit terms, and (c) legally protected from the creditors of the Town. The local churches in West Yellowstone collaborated and enlisted the social services staff of the Town of West Yellowstone to administer donated funds for the benefit of indigent and economically challenged population that exists in town. Food bank provisions are purchased with these funds as are vouchers for fuel and emergency lodging, medical and prescription needs.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

The Custodial Funds accounts for assets held, other than assets required to be held in private-purpose trust funds, and pension or other post-employment benefits (OPEB) trust funds, by the Town for individuals, other organizations, or other governments. The Tourism Business Improvement District (TBID) has revenues generated through room nights of qualified lodging entities. This is collected by the Town on behalf of the TBID board for the activities of marketing, promotion and support of community events and projects that further visitation to the Town of West Yellowstone. The custodial fund accounts for monies passed-through the Town of West Yellowstone for the Town's volunteer firemen's pension and disability benefits, neither of which are held in trust.

During the course of operations, the Town of West Yellowstone has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. Further, certain activity occurs during the year involving transfers of resources between funds reported at gross amounts as transfers in/out. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

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 reported as operating activities are reported as nonoperating revenues and expenses.

E. Measurement focus and basis of accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of recognition in the financial statements of various kinds of transactions or events.

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they have been earned and 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 Town of West Yellowstone considers revenues, except property tax revenues, to be available upon receipt. Property tax revenues are considered available if received within 60 days of fiscal year end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

However, debt service principal and interest expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences, claims and judgments, postemployment benefits, and environmental obligations are recognized later based on specific accounting rules applicable to each, generally when payment is due.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

General capital asset acquisitions, including entering into contracts giving the Town of West Yellowstone the right to use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

On-behalf payments for fringe benefits and salaries are direct payments made by one entity (the paying entity or paying government) to a third-party recipient for the employees of another, legally separate entity (the employer entity or employer government). On-behalf payments include pension plan contributions, employee health and life insurance premiums, and salary supplements or stipends. The Town recognizes on-behalf payments for State of Montana contributions to the Public Employee's Retirement System as equal and offsetting revenues and expenditures under the modified accrual basis of accounting in the year of the State of Montana's statutory appropriation and under the accrual basis of accounting in the measurement year of the State of Montana's actuarially determined cost.

F. Budgetary information

1. Budgetary basis of accounting

The Town of West Yellowstone's annual budgets are adopted on a basis consistent with State of Montana Law (Mont. Code Ann. Title 7, Chapter 6, Part 40). The appropriated budget is prepared by fund and function. Appropriations may be further detailed by department. Expenditure limitations at the fund level is the legal level of budgetary control. Appropriations in all budgeted funds lapse at the end of the fiscal year.

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.

Encumbrance accounting, which can be used to ensure budgetary control by accounting for unperformed contracts (i.e., purchase orders or executed but unperformed contracts), is not employed by the Town.

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

1. Cash and cash equivalents

The Town of West Yellowstone's cash and cash equivalents include cash on hand, demand deposits, savings and time deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For purposes of the statement of cash flows, the Town of West Yellowstone's proprietary funds consider their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

2. Investments

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.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

3. Inventories and prepaid items

Inventories are valued at cost. The cost of inventories is recorded as expenditures/expenses when purchased rather than when consumed.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

4. Restricted assets

Certain assets of the enterprise funds are restricted for specific use as required by the bond agreement covenants established with the issuance and sale of the revenue bonds. 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.

5. Capital assets

Capital assets are tangible and intangible assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the Town of West Yellowstone as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

As the Town of West Yellowstone constructs or acquires capital assets each period, they are capitalized and reported at historical cost (except for intangible right-to-use lease assets, the measurement of which is discussed in note below). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

Land and construction in progress are not depreciated. The other tangible and intangible property, plant, equipment, the right to use leased equipment, and infrastructure of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

Capital asset classes	Lives
Buildings	50 yrs
Improvements	10-15 yrs
Machinery, equipment, and vehicles	5-15 yrs
Infrastructure – governmental	40 yrs
Water and Sewer systems	5-50 yrs

6. Deferred outflows/inflows of resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Town of West Yellowstone has the following items qualifying for reporting in this category.

Subsequent period pension activities	\$ 418,182
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Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

The deferred amounts related to pension and OPEB relate to differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Town of West Yellowstone has the following items that qualify for reporting in this category.

Unallocated Employer Pension Plan Activity	\$	750,521
Unallocated Other Postemployment Benefits Activity		165,203
Unavailable Taxes Revenues		1,070,466

In the government-wide financial statements the Town of West Yellowstone reports deferred amounts related to pension and OPEB activities.

Unavailable Taxes are reported only in the governmental funds balance sheet. These amounts are deferred to be recognized as an inflow of resources in the period that the revenues become available.

As of June 30, 2022, the following individual major funds and other funds in the aggregate reported unavailable revenues:

Fund	Deferred inflows	Purpose
General	\$ 7,352	General operations
Local Option Resort Tax	774,491	General operations
Marketing & Promotions (MAP)	19,907	Marketing costs
Additional 1%	264,783	Infrastructure costs
Library	765	Library operations
GO Bond	3,168	Debt service
Total	\$ 1,070,466	

7. Net position

For government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

- Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances of bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- Restricted net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset use either by external parties or by law through constitutional provision or enabling legislation.
- Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

Sometimes the Town of West Yellowstone will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town of West Yellowstone's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

8. Fund balance

In governmental fund types, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called "fund balance." Town of West Yellowstone's governmental funds report the following categories of fund balance, based on the nature of any limitations requiring the use of resources for specific purposes.

- Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers such as grantors or enabling federal, state, or local legislation. Restrictions may be changed or lifted only with the consent of the resource providers.
- Unassigned fund balance represents the residual amount for the general fund that is not contained in the other classifications. The general fund is the only fund that reports a positive unassigned fund balance. Additionally, any deficit fund balance within the other governmental fund types is reported as unassigned.

Sometimes the Town of West Yellowstone will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town of West Yellowstone's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

H. Compensated absences

The financial statements reflect liabilities incurred because of unused vacation and sick leave accumulated by employees.

As required by state law, the Town of West Yellowstone allows 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 columns 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. Expenditures for unused leave are recorded when paid in governmental funds and when accrued on the Statement of Activities. The amount expected to be paid within one year related to governmental activities is \$42,624 and \$298 for the proprietary funds that incurred the liability.

I. Proprietary funds operating and nonoperating revenues and expenses

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 water fund, transit fund, and internal service funds are charges to customers for sales and services. The water fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

II. Reconciliation of government-wide and fund financial statements

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.

One element of that reconciliation is that there are “Unavailable Tax Revenues.” Because the governmental fund balances only reflect revenues that are available to pay current period expenditures while government wide net position reflects inflows from the full economic resources of the activity, these unavailable tax revenues must be an item on the reconciliation.

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.

One element of that reconciliation is that governmental funds report capital outlays as expenditures while the statement of activities allocates the cost of the assets over their estimated useful lives as depreciation expense.

The amount by which depreciation expense exceeded capital outlays in the current period is as follows:

Capital outlay	\$ 249,220
Depreciation expense	(476,177)
Net activity	<u>\$ (226,957)</u>

III. Stewardship, compliance, and accountability

A. Risk Management

The Town of West Yellowstone faces a number of risks of loss, including: damage to and loss of property and contents; employee torts; professional liability; environmental damage; workers’ compensation; and medical insurance costs of employees

A variety of methods are used to provide insurance for these risks. Commercial policies, transferring all risk of loss except for relatively small deductible amounts, are purchased for property and content damage and professional liabilities. Given the lack of coverage available, the Town of West Yellowstone has no coverage for potential losses from environmental damages. The Town of West Yellowstone participates in three statewide public risk pools operated by the Montana Municipal Interlocal Authority, for workers’ compensation, tort liability, and property coverage.

The premiums for the policies are allocated between the Town of West Yellowstone’s general fund and other funds based upon the insurance needs of the funds. Settled claims resulting from these risks did not exceed commercial insurance coverage for each of the past three years.

Town of West Yellowstone
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In 1986, the Town of West Yellowstone joined other Montana cities in the Montana Municipal Interlocal Authority which established a workers' compensation plan and a tort liability plan. In 1996, the Montana Municipal Interlocal Authority created a property insurance plan. The public entity risk pools currently operate as common risk management and insurance programs for the member governments. The liability limits for damages in tort action are \$750,000 per claim and \$1.5 million per occurrence with a \$1,500 deductible per government. State tort law limits the Town of West Yellowstone's liability to \$1.5 million. The Town of West Yellowstone pays an annual premium for its employee injury insurance coverage, which is allocated to the employer funds based on total salaries and wages. The agreements for formation of the pools provide that they will be self-sustaining through member premiums.

Separate audited financial statements are available from the Montana Municipal Interlocal Authority.

IV. Detailed notes on all activities and funds

A. Cash Composition

The total cash and cash equivalents, cash with fiscal agents, restricted cash, and investments at June 30, 2022, are as follows:

Governmental Activities	\$ 10,583,128
Business-Type Activities	3,504,945
Fiduciary Activities	211,783
Total cash, cash equivalents and investments	<u>\$ 14,299,856</u>
Cash on hand	\$ 150
Deposits:	
Demand deposits	3,250,508
Savings accounts	11,049,198
Total Deposits	<u>\$ 14,299,856</u>

B. Deposit and Investment Risks

Custodial credit risk - deposits.

In the case of deposits, this is the risk that, in the event of a bank's failure, the Town of West Yellowstone's deposits may not be returned to it. The Town of West Yellowstone does not have a deposit policy for custodial credit risk.

State law requires that the Town of West Yellowstone 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, 2022 met the amount required by State law.

Credit risk.

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. Mont. Code Ann. § 7-6-202 limits investments of public money of a local government body to the following securities:

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

- (1)(a) United States government treasury bills, notes, and bonds and in United States treasury obligations, such as state and local government series (SLGS), separate trading of registered interest and principal of securities (STRIPS), or similar United States treasury obligations;
- (b) United States treasury receipts in a form evidencing the holder's ownership of future interest or principal payments on specific United States treasury obligations that, in the absence of payment default by the United States, are held in a special custody account by an independent trust company in a certificate or book-entry form with the federal reserve bank of New York; or
- (c) obligations of the following agencies of the United States, subject to the limitations in subsection (2):
- (i) federal home loan bank;
 - (ii) federal national mortgage association;
 - (iii) federal home mortgage corporation; and
 - (iv) federal farm credit bank.
- (2) An investment in an agency of the United States is authorized under this section if the investment is a general obligation of the agency and has a fixed or zero-coupon rate and does not have prepayments that are based on underlying assets or collateral, including but not limited to residential or commercial mortgages, farm loans, multifamily housing loans, or student loans.
- (3) The local governing body may invest in a United States government security money market fund if:
- (a) the fund is sold and managed by a management-type investment company or investment trust registered under the Investment Company Act of 1940 (15 U.S.C. 80a-1 through 80a-64), as may be amended;
 - (b) the fund consists only of eligible securities;
 - (c) the use of repurchase agreements is limited to agreements that are fully collateralized by the eligible securities and the investment company or investment trust takes delivery of the collateral for any repurchase agreement, either directly or through an authorized custodian;
 - (d) the fund is listed in a national financial publication under the category of "money market mutual funds", showing the fund's average maturity, yield, and asset size; and
 - (e) the fund's average maturity does not exceed 397 days.
- (4) Except as provided in subsections (5) and (6), an investment authorized in this part may not have a maturity date exceeding 5 years, except when the investment is used in an escrow account to refund an outstanding bond issue in advance.
- (5) An investment of the assets of a local government group self-insurance program established pursuant to 2-9-211 or 39-71-2103 in an investment authorized in this part may not have a maturity date exceeding 10 years, and the average maturity of all those authorized investments of a local government group self-insurance program may not exceed 6 years.
- (6) An investment in zero-coupon United States government treasury bills, notes, and bonds purchased as a sinking fund investment for a balloon payment on qualified construction bonds described in 17-5-116(1) may have a maturity date exceeding 5 years if:
- (a) the maturity date of the United States government treasury bills, notes, and bonds is on or before the date of the balloon payment; and
 - (b) the school district trustees provide written consent.
- (7) the investment of public funds under the state unified investment program established in Title 17, chapter 6, part 2.

Custodial credit risk - investments.

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the Town of West Yellowstone will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Concentration of credit risk.

The concentration of credit risk is the risk of loss that may be caused by the Town of West Yellowstone's investment in a single issuer.

The Town of West Yellowstone's investment policies do not address or limit credit risks, custodial credit risks, or concentration of risks. The Town of West Yellowstone holds no investments requiring risk disclosures.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

C. Restricted Balances

As of June 30, 2022, the following individual major funds and other funds in the aggregate reported restricted cash balances:

Fund	Restricted Balance	Reason
Local Option Resort Tax	\$ 229,952	Debt service
Water	302,244	Replacement and Depreciation
Sewer	2,093,299	Replacement and Depreciation
Total	\$ 2,625,495	

D. Receivables

1. Property Tax and Local Option Sales Tax

Property Tax Receivable

Property taxes are recognized as a receivable at the time an enforceable legal claim is established. Receivables recognized in governmental funds prior to their period of availability are recognized as deferred inflows of resources. Beginning in fiscal year 2021, the town’s policy for the property tax period of availability is receipt of the taxes within 60 days of fiscal year end.

State law limits the number of mills the Town may levy. The mills are limited to the amount of property tax dollars levied in the prior fiscal year plus the amounts related to the taxable value for annexations of real property, new construction and improvements, debt services, one-half of the average rate of inflation for the past three years based on the Consumer Price Index (CPI) and certain other exceptions.

Property taxes are set in September of each fiscal year based on assessments as of the prior January 1. Real property taxes and certain personal property taxes are billed within ten days after the third Monday in October and are payable in equal payments on November 30 and May 31. Unpaid taxes become delinquent on December 1 and June 1. Property taxes are tracked and collected by the County Treasurer.

Personal property taxes, other than those billed with real properties, are billed based on the prior year’s levies. Personal property taxes, other than mobile homes, are due thirty days after billing. Mobile home taxes are billed in two payments due November 30 or May 31 or thirty days after billing, whichever is later.

Taxes that become delinquent are charged interest at the rate of 5/6 of 1% per month plus a penalty of 2%. Real properties on which taxes remain delinquent and unpaid are subject to tax lien attachment by the county and assignments to third parties. Personal properties on which taxes remain delinquent and unpaid may be seized and sold. No allowance is made for uncollectible taxes as they are not considered material.

Property taxes assessed may be paid under protest and held by the County Treasurer until the action is finally determined to be in favor of or against the governmental entity levying the tax or assessment. Taxes paid under protest are accounted for by the County in a protested tax fund until a final determination. As of June 30, 2022, tax receivables include protested receivables of \$0.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

Local Option Sales Taxes

The Town, pursuant to an election in 1985, established a resort tax on the retail value of all goods and services sold within the Town. Businesses subject to the tax collect a 3% tax on the retail value of all goods and services sold, as set forth by the statute. Effective January 1, 2020, pursuant to an election in 2019, the Town increased the resort tax rate from 3% to 4%. The monies derived from the 3% resort tax may be appropriated by the Town Council for any activity, undertaking, or administrative service in which the Town is authorized by law to perform. The monies derived from the additional 1% resort tax shall be used for infrastructure. Annually, anticipated receipts from resort tax must be applied to reduce the municipal property tax levy for the fiscal year in an amount equal to 5% of the resort tax revenues derived during the preceding fiscal year.

Regardless of whether the accrual basis or the modified accrual basis of accounting is required, the Resort Community Local Option Sales Taxes are recognized as receivable in the period when the underlying exchange transaction has occurred. However, under the modified accrual basis of accounting the related revenues must be deferred until they are available to pay current period expenditures, which, per Town policy, is realized upon receipt.

As of June 30, 2022, the following individual major funds and other funds in the aggregate reported tax and assessments receivables:

Fund	Tax Receivable Balance	Purpose
General	\$ 7,352	General operations
Local Option Resort Tax	774,491	General operations
Marketing & Promotions (MAP)	19,907	Marketing costs
Additional 1%	264,783	Infrastructure costs
Library	765	Library operations
GO Bond	3,168	Debt service
Total	<u>\$ 1,070,466</u>	

2. Due from Other Government

As of June 30, 2022, the following individual major funds and other funds in the aggregate reported assets receivable from Gallatin County:

Receivable Fund	Amount	Reason
General	\$ 19,703	Motor vehicle tax collections and penalty and interest on delinquent property taxes
Library	124	Motor vehicle tax collections and penalty and interest on delinquent property taxes
GO Bond	516	Motor vehicle tax collections and penalty and interest on delinquent property taxes
	<u>\$ 20,343</u>	

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

3. Accounts Receivable

Accounts receivable represent the outstanding billings for the Town’s water, and sewer services.

As of June 30, 2022, the following individual major funds and other funds in the aggregate reported accounts receivables and related allowances for doubtful accounts:

Fund	Accounts Receivable Balance	Allowance for Doubtful Account
Water	\$ 35,301	\$ -
Sewer	72,998	-
Total	<u>\$ 108,298</u>	<u>\$ -</u>

Because the Town has historically only written off trivial amounts of Water and Sewer accounts, the Town does not use the allowance method for write-offs, which requires estimating an amount each year to be written off. The Town instead relies on the easier to administer direct write-off method to handle the trivial amount of anticipated write offs each year.

E. Interfund Transfers

Interfund transfers are flows of assets, such as cash or goods, without equivalent flows of assets in return and without a requirement for repayment. Interfund transfers do not include interfund reimbursements, which are repayments from funds responsible for particular expenditures or expense to the funds that initially paid for them. Interfund reimbursements are not displayed in the financial statements under generally accepted accounting principles.

As of June 30, 2022, the following individual major funds and other funds in the aggregate reported interfund transfers:

Disbursing Fund	Receiving Fund	Amount	Reason
General	Library	\$ 91,000	Library costs
General	Capital Projects	607,519	Capital costs
General	Street Construction	581,000	Street construction
Resort Tax	General	284,400	Property tax relief - 5%
Resort Tax	General	4,731,110	General operations
Resort Tax	Gas Tax Apportionment	119,000	Streets and alleys costs
Resort Tax	BARSAA	17,204	Streets and alleys costs
Resort Tax	911 Emergency	23,956	Radio Tower costs
Resort Tax	Capital Projects	608,368	Capital costs
Resort Tax	80-Acre Development	500,000	Capital costs
Resort Tax	Street Construction	250,000	Street construction
Additional 1%	Sewer Replacement	588,230	Construction costs
		<u>\$ 8,401,787</u>	

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

F. Capital assets

Capital assets activity for the year ended June 30, 2022, was as follows:

Governmental Activities	Beginning	Increases	Decreases	Adjustments	Ending
Capital assets not being depreciated					
Land	\$ 2,041,335	\$ -	\$ -	\$ -	\$ 2,041,335
Construction in progress	44,115	48,096	-	(17,195)	75,016
Total capital assets not being depreciated	<u>\$ 2,085,451</u>	<u>\$ 48,096</u>	<u>\$ -</u>	<u>\$ (17,195)</u>	<u>\$ 2,116,351</u>
Capital assets being depreciated					
Buildings	\$ 6,609,616		-	-	
Intangibles/works of art	-	-	-	-	-
Improvements other than buildings	3,701,676	51,099	(17,410)	17,195	3,752,560
Machinery and equipment	3,438,043	157,026	(54,421)		3,540,647
Infrastructure	-	-	-	-	-
Total capital assets being depreciated	<u>\$ 13,749,335</u>	<u>\$ 208,124</u>	<u>\$ (71,831)</u>	<u>\$ 17,195</u>	<u>\$ 13,902,823</u>
Less accumulated depreciation for:					
Buildings	(1,627,644)	(142,417)	-	-	(1,770,061)
Intangibles/works of art	-	-	-	-	-
Improvements other than buildings	(1,121,260)	(174,130)	15,814	-	(1,279,576)
Machinery and equipment	(2,433,739)	(159,630)	54,421	-	(2,538,947)
Infrastructure	-	-	-	-	-
Total accumulated depreciation	<u>\$ (5,182,643)</u>	<u>\$ (476,177)</u>	<u>\$ 70,235</u>	<u>\$ -</u>	<u>\$ (5,588,584)</u>
Total capital assets being depreciated	<u>\$ 8,866,692</u>	<u>\$ (268,052)</u>	<u>\$ (1,596)</u>	<u>\$ 17,195</u>	<u>\$ 8,314,239</u>
Governmental activities capital assets net	<u>\$ 10,652,142</u>	<u>\$ (219,957)</u>	<u>\$ (1,596)</u>	<u>\$ -</u>	<u>\$ 10,430,590</u>

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

Function	Depreciation
General Government	\$ 126,910
Public Safety	85,703
Public Works	95,733
Public Health	1,805
Social and Economic Services	2,576
Culture and Recreation	144,099
Housing and Community Development	19,351
	<u>\$ 476,177</u>

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

Business-type Activities	Beginning	Increases	Decreases	Adjustments	Ending
Capital assets not being depreciated					
Land	\$ 1,175	\$ -	\$ -	\$ -	\$ 1,175
Construction in Progress	1,229,279	668,572	-	-	1,897,851
Total capital assets not being depreciated	<u>1,230,454</u>	<u>668,572</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,899,026</u>
Capital assets being depreciated					
Buildings	217,055	-	-	-	\$ 217,055
Improvements other than buildings	1,205,826	-	-	-	1,205,826
Machinery and equipment	571,286	(1)	-	-	571,284
Source of Supply	1,487,296	-	-	-	1,487,296
Pumping plant	118,131	-	-	-	118,131
Treatment plant	1,117,337	-	-	-	1,117,337
Transmission and distribution	1,681,300	-	-	-	1,681,300
General plant	198,002	-	-	-	198,002
Right to use land lease	-	156,486	-	-	156,486
Total capital assets being depreciated	<u>\$ 6,596,232</u>	<u>\$ 156,485</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,752,717</u>
Less accumulated depreciation for:					
Buildings	(136,258)	(1,995)	-	-	(138,253)
Improvements other than buildings	(447,401)	(51,306)	-	-	(498,707)
Machinery and equipment	(397,829)	(36,257)	-	-	(434,086)
Source of supply	(574,681)	(33,034)	-	-	(607,715)
Pumping plant	(75,394)	(6,306)	-	-	(81,700)
Treatment plant	(670,088)	(27,933)	-	-	(698,022)
Transmission and distribution	(1,304,108)	(45,268)	-	-	(1,349,376)
General plant	(176,942)	(4,950)	-	-	(181,892)
Right to use land lease	-	(29,340)	-	-	(29,340)
Total accumulated depreciation	<u>(3,782,701)</u>	<u>(236,389)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(4,019,090)</u>
Total capital assets being depreciated	<u>\$ 2,813,531</u>	<u>\$ (79,904)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,733,627</u>
Business-type activities capital assets net	<u>\$ 4,043,984</u>	<u>\$ 588,668</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,632,653</u>

Town of West Yellowstone
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For the Fiscal Year Ended June 30, 2022

G. Unearned Revenues

Unearned revenues are monies received by the Town for which revenues cannot be recognized until certain recognition criteria have been met. Those criteria often include provision of services or incurrence of the costs relating to the reasons for the initial receipt of the monies.

Fund	Unearned Amounts	Purpose
General	\$ 9,150	Deposits and Refunds Payable
Local Option Resort Tax	20,500	Deposits and Refunds Payable
Parks & Recreation	1,100	Deposits and Refunds Payable
ARPA	352,542	Expenditures authorized by ARPA
Total	\$ 383,292	

H. Long-term obligations

Changes in long-term obligations for the year ended June 30, 2022, were as follows:

	Beginning	Increases	Decreases	Adjustments	Ending
Governmental activities					
General obligation bonds	\$ 472,383	\$ -	\$ (98,168)	\$ -	\$ 374,215
Notes from direct borrowings	2,858,993	469,099	(1,719,754)	-	1,608,338
Leases	-	-	-	-	-
Compensated absences	180,608	-	(10,110)	-	170,498
Pensions	2,367,413	-	(803,484)	-	1,563,928
OPEB	276,812	-	(7,564)	-	269,249
Total governmental activities	\$ 6,156,210	\$ 469,099	\$ (2,639,081)	\$ -	\$ 3,986,227
Business-type activities					
Revenue bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Notes from direct borrowings	-	-	-	-	-
Leases	-	156,486	(37,394)	-	119,092
Compensated absences	950	243	-	-	1,193
Pensions	213,083	-	(185,137)	-	27,946
OPEB	30,427	-	(831)	-	29,595
Total business-type activities	\$ 244,460	\$ 156,729	\$ (223,363)	\$ -	\$ 177,826

General Obligation Bonds

General obligation bonds are payable from the collection of taxes levied against property owners. The taxes levied are expected to produce amounts sufficient to pay all principal of and interest on the bonds when due. The bonds are issued with specific maturity dates and interest rates. The Town issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. The bonds are backed by the full faith and credit of the Town. Assets pledged as collateral for general obligation bond debt are the commercial pledge agreement dated October 2016 assigning the Town's levied taxes through Resolution #680 as it relates to refinancing the General Obligation Bonds, Series 2007.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

Debt service requirements on general obligation bonds outstanding at June 30, 2022, are as follows:

Purpose	Origination Date	Interest Rate	Bond Term	Maturity Date	Originally Issued	Amount in Capital Assets
Library Povah Center	10/27/2016	2.19%	10 years	2/15/2027	1,043,000	1,043,000

Year ending June 30:	Governmental Activities	
	Principal	Interest
2023	103,701	7,558
2024	105,984	5,275
2025	108,318	2,941
2026	56,212	579
Total	\$ 374,215	\$ 16,353

Revenue Bonds

The Town of West Yellowstone issued the following bonds whose principal and interest are payable from the Resort Community Tax.

The Town issued in 2012 Montana Board of Investments Revenue Bonds of \$1,480,866. These revenue bonds were issued to cover a portion of the cost of the Town Hall construction. The revenue bonds are secured by a pledge of resort community tax revenues. Interest during fiscal year 2022 was charged at a rate of 1.55% but is re-established each February. Variable semi-annual payments including principal and interest are required through December 2025.

The Town issued in 2016 Resort Tax Revenue Bonds of \$1,425,000 in the form of a promissory note payable to First Security Bank. These revenue bonds were issued to cover the purchase of 80 acres of land. The revenue bonds are secured by a pledge of resort community tax revenues. Interest was originally stated at 2.19%, then indexed based on the prime rate after that. Variable semi-annual payments including principal and interest are required through February 2026.

Purpose	Origination Date	Interest Rate	Bond Term	Maturity Date	Originally Issued	Amount in Capital Assets
Town Hall Construction	12/21/2012	Varies	13 years	12/15/2025	1,600,000	1,600,000
80 Acre Purchase	8/15/2016	Varies	10 years	8/15/2026	1,425,000	1,425,000

Year ending June 30:	Governmental Activities	
	Principal	Interest
2023	264,391	25,905
2024	267,639	19,735
2025	270,958	13,492
2026	273,767	7,178
Thereafter	117,780	1,533
Total	1,194,535	67,843

Notes Payable

The Town has a note payable to First Security Bank for funds borrowed in 2018 for construction of the Learning Center. The original note of \$650,000 was issued with interest initially stated at 3.75%, then in subsequent years indexed relative to the prime rate. Variable semi-annual payments including principal and interest are required through February 2028.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

The Town of West Yellowstone issued the following bonds whose principal and interest are payable from the Resort Community Tax.

Purpose	Origination Date	Interest Rate	Bond Term	Maturity Date	Originally Issued	Amount in Capital Assets
Siegel Learning Center	6/6/2018	Varies	10 years	2/15/2028	650,000	650,000

Year ending June 30:	Governmental Activities	
	Principal	Interest
2023	62,742	15,518
2024	65,121	12,550
2025	67,576	10,095
2026	70,140	7,532
Thereafter	148,230	6,998
Total	\$ 413,803	\$ 52,693

Leases

The Town of West Yellowstone entered into a lease to use land at the sewer lagoon, which, in addition to the lease liability, has also been recognized as a right to use asset. The Town measured the lease liability at the present value of future lease payments, discounted at implied interest rate of 3.02 percent. The principal and interest requirements to maturity are as followings

Year ending June 30:	Business-type Activities	
	Principal	Interest
2023	\$ 37,394	\$ 3,815
2024	38,760	3,067
2025	40,584	1,870
2026	39,748	616
Thereafter	-	-
Total	\$ 156,486	\$ 9,368

I. OPEB Disclosure - Alternative Measurement Method

Plan description: As required by State law (MCA 2-18-704), the government allows its retiring employees with at least five years of service and who are at least 50 years of age, along with their eligible spouses and dependents, the option to continue participation in the local government's group health insurance plan until the retiree becomes eligible for Medicare coverage. This option creates a defined benefit other post-employment benefits plan (OPEB) since retirees are typically older than the average age of active plan participants and therefore receive a benefit of lower insurance rates. The OPEB plan is a single-employer defined benefit plan administered by the government. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75. The government covers OPEB costs when they come due, on a pay-as-you-go basis.

Because the local government has fewer than 100 employees (active and inactive) that are provided with OPEB through the plan, the local government qualifies to use the alternative measurement method for calculating the OPEB liability.

Benefits provided: The OPEB plan provides healthcare insurance benefits for retirees, eligible spouses and dependents as defined in MCA 2-18-704. Eligible retirees are required to pay the full amount of their health insurance premiums.

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Employees covered by benefit terms: As of June 30, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	0
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	21
	21
	21

Actuarial assumptions and other inputs: The total OPEB liability as of June 30, 2022 was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

	OPEB Valuation
Average age of retirement based on historical data	58.5.0
Turnover rate	0.00%
Discount rate	4.02%
Average salary increases	4.00%

Healthcare cost trend rate:

From Year	To Year	Annual % Increase	From Year	To Year	Annual % Increase
2022	2023	-11.26%	2053	2057	4.80%
2023	2024	6.50%	2057	2062	4.70%
2024	2025	6.00%	2062	2069	4.60%
2025	2026	5.90%	2069	2070	4.50%
2026	2027	5.70%	2070	2071	4.40%
2027	2028	5.60%	2071	2072	4.30%
2028	2029	5.50%	2072	2074	4.20%
2029	2030	5.30%	2074	2075	4.10%
2030	2047	5.20%	2075	2077	4.00%
2047	2048	5.10%	2077	2078	3.90%
2048	2050	5.00%	2078	+	3.80%
2050	2053	4.90%			

Sensitivity of the total OPEB liability to changes in the discount rate:

The following liability would change if the discount rate used to calculate the OPEB liability were decreased or increased by 1 percent:

	1% Decrease 3.02%	Discount Rate 4.02%	1% Increase 5.02%
Total OPEB	\$ 330,944	\$ 298,844	\$ 270,162

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates:

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The following presents the total OPEB liability reported by the Name, as well as how that liability would change if the healthcare trend rate used in projecting benefit payments were to decrease or increase by 1 percent:

	Healthcare Cost Trend		
	1% Decrease*	Rates*	1% Increase*
Total OPEB	\$ 259,551	\$ 298,844	\$ 346,957

* See the actuarial assumptions and other inputs disclosure above to determine the healthcare cost trends used to calculate the OPEB liability.

OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (110,185)
Changes in assumptions or other inputs	-	(55,018)
Total	\$ -	\$ (165,203)

Amounts reported as deferred outflows (inflows) of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:

2022	\$(165,203)	-
2023	-	-
2024	-	-
2025	-	-
2026	-	-
Thereafter	-	-

I. Employee Retirement Systems

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). This includes the proportionate share of the collective Net Pension Liability; Pension Expense; and Deferred Outflows and Deferred Inflows of Resources associated with pensions. Employers are provided guidance in GASB Statement 68, paragraph 74, where pension amounts must be combined as a total or aggregate for reporting, whether provided through cost-sharing, single-employer, or agent plans. This report provides information for employers who are using a June 30, 2021, measurement date for the 2022 reporting.

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Summary of Significant Accounting Policies

MPERA prepared financial statements using the accrual basis of accounting. The same accrual basis was used by MPERA for the purposes of determining the Net Pension Liability (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).

General Information about the Public Employees' Retirement System (PERS) Pension Plan

Plan Description: 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, Montana Code Annotated (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. Benefits are established by state law and can only be amended by the Legislature.

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).

Benefits provided: The PERS-DBRP provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are based on eligibility, years of service, and highest average compensation (HAC). Member rights are vested after five years of service.

Service retirement:

- Hired prior to July 1, 2011:
 - Age 60, 5 years of membership service
 - Age 65, regardless of membership service
 - 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:

- Hired prior to July 1, 2011:
 - Age 50, 5 years of membership service
 - Any age, 25 years of membership service
- Hired on or after July 1, 2011:
 - Age 55, 5 years of membership service

Second Retirement: (requires returning to PERS-covered employer or PERS service)

- Retired before January 1, 2016 and accumulate less than 2 years additional service credit or retired on or after January 1, 2016 and accumulate less than 5 years additional service credit:
 - A refund of member's contributions plus return interest (currently 2.02% effective July 1, 2018).
 - No service credit for second employment.
 - Start the same benefit amount the month following termination; and

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- Guaranteed Annual Benefit Adjustment (GABA) starts again in the January immediately following the second retirement.
- Retired before January 1, 2016 and accumulate at least 2 years of additional service credit:
 - A recalculated retirement benefit based on provisions in effect after the initial retirement; and
 - GABA starts on the recalculated benefit in the January after receiving the new benefit for 12 months.
- Retired on or after January 1, 2016 and accumulate 5 or more years of service credit:
 - The same retirement as prior to the return to service.
 - A second retirement benefit as prior to the second period of service based on laws in effect upon the rehire date; and
 - GABA starts on both benefits in the January after receiving the original and the new benefit for 12 months.

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

- Members hired prior to July 1, 2011
 - Less than 25 years of membership service: 1.785% of HAC per year of service credit;
 - 25 years of membership service or more: 2% of HAC per year of service credit.
- Members hired on or after July 1, 2011
 - Less than 10 years of membership service: 1.5% of HAC per year of service credit;
 - 10 years or more, but less than 30 years of membership service: 1.785% of HAC per year of service credit;
 - 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.

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

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 all participating employers.

Not Special Funding: Per Montana law, state agencies and universities paid their own additional contributions. The employer paid contributions are not accounted for as special funding for state agencies and universities but are reported as employer contributions.

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Member and employer contribution rates are shown in the table below.

Fiscal Year	Member		State & Universities		Local Governments		School Districts	
	Hired < 07/01/11	Hired > 07/01/11	Employer	Employer	State	Employer	State	
2022	7.900%	7.900%	8.970%	8.870%	0.100%	8.600%	0.370%	
2021	7.900%	7.900%	8.870%	8.770%	0.100%	8.500%	0.370%	
2020	7.900%	7.900%	8.770%	8.670%	0.100%	8.400%	0.370%	
2019	7.900%	7.900%	8.670%	8.570%	0.100%	8.300%	0.370%	
2018	7.900%	7.900%	8.570%	8.470%	0.100%	8.200%	0.370%	
2017	7.900%	7.900%	8.470%	8.370%	0.100%	8.100%	0.370%	
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 portion of employer contributions allocated to the Plan Choice Rate (PCR) 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.
 - iii. The state contributed a Statutory Appropriation from the General Fund of \$34,290,660.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

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, 2021, was determined by taking the results of the June 30, 2020, 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 roll forward procedure will include the

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effects of any assumption changes and legislative changes. The update procedures are in conformity with Actuarial Standards of Practice issued by the Actuarial Standards Board.

The Total Pension Liability (TPL) minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the employer's and the State of Montana's NPL for June 30, 2021, and 2020, 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 the particular employer to the total state contributions paid. The employer recorded a liability of \$1,288,470 and the employer's proportionate share was 0.071060 percent.

As of measurement date	Net Pension Liability as of 6/30/2021	Net Pension Liability as of 6/30/2020	Percent of Collective NPL as of 6/30/2021	Percent of Collective NPL as of 6/30/2020	Change in Percent of Collective NPL
TOWN OF WEST YELLOWSTONE Proportionate Share	\$ 1,288,470	\$ 2,103,191	0.071060%	0.079720%	(0.008660)%
State of Montana Proportionate Share associated with Employer	\$ 379,456	\$ 662,010	0.020927%	0.025093%	(0.004166)%
Total	\$ 1,667,926	\$ 2,765,201	0.091987%	0.104813%	(0.012826)%

Changes in actuarial assumptions and methods: The following changes in assumptions or other inputs were made that affected the measurement of the TPL.

1. The discount rate was lowered from 7.34% to 7.06%
2. The investment rate of return was lowered from 7.34% to 7.06%

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

Changes in proportionate share: There were no changes to the Plan between the measurement date of the collective NPL and the employer's reporting date that are expected to have a significant effect on the employer's proportionate share of the collective NPL.

Pension Expense: At June 30, 2021, the employer recognized a Pension Expense of \$30,197 for its proportionate share of the Plan's pension expense. The employer also recognized grant revenue of \$105,378 for the support provided by the State of Montana for its proportionate share of the pension expense associated with the employer.

As of measurement date	Pension Expense as of 6/30/2021	Pension Expense as of 6/30/2020
TOWN OF WEST YELLOWSTONE's Proportionate Share	\$30,197	\$349,077
State of Montana Proportionate Share associated with the Employer	105,378	108,266
Total	\$135,575	\$457,343

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Recognition of Deferred Outflows and Outflows: At June 30, 2021, the employer reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

	<i>Deferred Outflows of Resources</i>	<i>Deferred Inflows of Resources</i>
<i>Expected vs. Actual Experience</i>	\$13,750	\$9,327
<i>Projected Investment Earnings vs. Actual Investment Earnings</i>	0	521,973
<i>Changes in Assumptions</i>	190,846	0
<i>Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions</i>	0	86,929
<i>Employer Contributions Subsequent to the Measurement Date</i>	110,080	
<i>Total</i>	\$314,677	\$618,229

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

<i>For the Measurement Year ended June 30:</i>	<i>Recognition of Deferred Outflows and Deferred Inflows in future years as an increase or (decrease) to Pension Expense</i>
2022	\$(15,636)
2023	\$(105,300)
2024	\$(126,070)
2025	\$(166,627)
<i>Thereafter</i>	\$ 0

Actuarial Assumptions: The total pension liability as of June 30, 2021, was determined on the results of an actuarial valuation date of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement. Among those assumptions were the following:

Investment Return (net of admin expense)	7.06%
Admin Expense as % of Payroll	0.28%
General Wage Growth *	3.50%
*Includes Inflation at	2.40%
Merit Increases	0% to 4.80%

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<p>Postretirement Benefit Increases</p> <p>1. Guaranteed Annual Benefit Adjustment (GABA) each January</p> <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> • Members hired prior to July 1, 2007 • Members hired between July 1, 2007 & June 30, 2013 • Members hired on or after July 1, 2013 <ul style="list-style-type: none"> • For each year PERS is funded at or above 90% <ul style="list-style-type: none"> • The 1.5% is reduced by 0.1% for each 2.0% PERS is funded below 90% • 0% whenever the amortization period for PERS is 40 years or more 	<p>3.0%</p> <p>1.5%</p> <p>1.5%</p> <p>0%</p>
<p>Mortality:</p> <ul style="list-style-type: none"> • Contributing members, service retired members & beneficiaries • Disabled Members 	<p>RP-2000 Combined Employee and Annuitant Mortality Tables projected to 2020 with scale BB, set back one year for males</p> <p>RP-2000 Combined Mortality Tables, with no projections</p>

Discount Rate: The discount rate used to measure the TPL was 7.06%. 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 0.10% of the salaries paid by local governments and 0.37% paid by school districts. In addition, the state contributed a statutory appropriation from the general fund. 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 2126. 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: The long-term rate of return as of June 30, 2021, was calculated using the average long-term capital market assumptions published in the *Survey of Capital Market Assumptions 2021 Edition* by Horizon Actuarial Service, LLC, yielding a median real return of 4.66%. The assumed inflation is based on the intermediate inflation assumption of 2.40% in the *2021 OASDI Trustees Report* used by the Chief Actuary for Social Security to produce 75-year cost projections. Combining these two results yields a nominal return of 7.06%. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2021, are summarized as follows:

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return Arithmetic Basis
Cash	3.0%	(0.33%)
Domestic Equity	30.0%	5.90%
International Equity	17.0%	7.14%
Private Investments	15.0%	9.13%

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Real Assets	5.0%	4.03%
Real Estate	9.0%	5.41%
Core Fixed Income	15.0%	1.14%
Non-Core Fixed Income	6.00%	3.02%
Total	100.0%	

Sensitivity of the proportionate share of the net pension liability to changes in the discount rate: The following presents the employer’s sensitivity of the NPL to the discount rate 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 7.06%, 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 (6.06%)	Current Discount Rate	1.0% Increase (8.06%)
TOWN OF WEST YELLOWSTONE’s Net Pension Liability	\$629,043	\$396,287	\$201,058

PERS -- Defined Contribution Plan

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 state 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, 2021, 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 340 employers that have participants in the PERS-DCRP totaled \$1,103,889.

Pension plan fiduciary net position: The stand-alone financial statements of the Montana Public Employees Retirement Board (PERB) Annual Comprehensive Financial Report (ACFR) and the GASB 68 Report disclose the Plan’s fiduciary net position. These reports, as well as the actuarial valuations and experience study, are available from the PERB at PO Box 200131, Helena MT 59620- 0131, (406) 444-3154 or are available on the MPERA website at <https://mpera.mt.gov/about/annualreports1/annualreports>.

General Information about the Municipal Police Officers' Retirement System (MPORS) Pension Plan

Plan Description: 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, Montana Code Annotated (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.

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.

Benefits provided: MPORS provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are based on eligibility, years of service, and compensation. Member rights are vested after five years of service.

Service retirement and monthly benefit formula:

- 20 years of membership service, regardless of age.
- Age 50 with 5 years of membership service (Early Retirement).
- 2.5% of FAC x years of service credit.

Second retirement:

Re-calculated using specific criteria for members who return to covered MPORS employment prior to July 1, 2017:

- Less than 20 years of membership service, upon re-employment, repay benefits and subsequent retirement is based on total MPORS service.
- More than 20 years of membership service, upon re-employment, receives initial benefit and a new retirement benefit based on additional service credit and FAC after re-employment.

Applies to retirement system members re-employed in a MPORS position on or after July 1, 2017:

- If the member works more than 480 hours in a calendar year and accumulates less than 5 years of service credit before terminating again, the member:
 - is not awarded service credit for the period of reemployment;
 - is refunded the accumulated contributions associated with the period of reemployment;
 - starting the first month following termination of service, receives the same retirement benefit previously paid to the member; and
 - does not accrue post-retirement benefit adjustments during the term of reemployment but receives a Guaranteed Annual Benefit Adjustment (GABA) in January immediately following second retirement.
- If the member works more than 480 hours in a calendar year and accumulates at least 5 years of service credit before terminating again, the member:
 - is awarded service credit for the period of reemployment;
 - starting the first month following termination of service, receives:
 - * the same retirement benefit previously paid to the member, and
 - * a second retirement benefit for the period of reemployment calculated based on the laws in effect as of the members rehire date; and

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- does not accrue post-retirement benefit adjustments during the term of reemployment but receives a GABA:
 - * on the initial retirement benefit in January immediately following second retirement, and
 - * on the second retirement benefit starting in January after receiving that benefit for at least 12 months.
- A member who returns to covered service is not eligible for a disability benefit.

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 FAC.

Guaranteed Annual Benefit Adjustment (GABA)

- Hired on or after July 1, 1997, or those electing GABA, and has been retired for at least 12 months, a GABA will be made each year in January equal to 3%.

Minimum benefit adjustment (non-GABA)

- The minimum benefit provided may not be less than 50% of the compensation paid to a newly confirmed police officer of the employer that last employed the member as a police officer in the current fiscal year.

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

Special Funding: MCA 19-9-702 requires the State of Montana to contribute a percentage of total compensation directly to the Plan annually after the end of each fiscal year. Member, Employer and State 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 - 2022	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%

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

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, 2021, was determined by taking the results of the June 30, 2020, 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 roll forward procedure will include the effects of any assumption changes and legislative changes. The update procedures are in conformity with Actuarial Standards of Practice issued by the Actuarial Standards Board.

The Total Pension Liability (TPL) minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the employer's and the State of Montana's NPL for June 30, 2021, and 2020, 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. Due to the existence of the 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 state's proportionate share for a particular employer equals the ratio of the contributions for the particular employer to the

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

total state contributions paid. The employer recorded a liability of \$303,404 and the employer's proportionate share was 0.1669 percent.

As of measurement date	Net Pension Liability as of 6/30/2021	Net Pension Liability as of 6/30/2020	Percent of Collective NPL as of 6/30/2021	Percent of Collective NPL as of 6/30/2020	Change in Percent of Collective NPL
TOWN OF WEST YELLOWSTONE Proportionate Share	\$ 303,404	\$ 477,305	0.1669%	0.1951%	(0.0282)%
State of Montana Proportionate Share associated with Employer	616,688	962,673	0.3392%	0.3936%	(0.0544)%
Total	\$ 920,092	\$ 1,439,978	0.5061%	0.5887%	(0.0826)%

Changes in actuarial assumptions and methods: The following changes in assumptions or other inputs were made that affected the measurement of the TPL.

1. The discount rate was lowered from 7.34% to 7.06%
2. The investment rate of return was lowered from 7.34% to 7.06%

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

Changes in proportionate share: There were no changes to the Plan between the measurement date of the collective NPL and the employer's reporting date that are expected to have a significant effect on the employer's proportionate share of the collective NPL.

Pension Expense: At June 30, 2021 measurement date, the employer recognized its proportionate share of the Plan's pension expense of \$43,531. The employer also recognized grant revenue of \$88,202 for the support provided by the State of Montana for its proportionate share of the pension expense associated with the employer.

As of measurement date	Pension Expense as of 6/30/2021	Pension Expense as of 6/30/2020
TOWN OF WEST YELLOWSTONE'S Proportionate Share	\$43,531	\$100,641
State of Montana Proportionate Share associated with the Employer	88,202	205,160
Total	\$131,733	\$305,801

Recognition of Deferred Inflows and Outflows: At June 30, 2021, the employer reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

As of measurement date	Deferred Outflows of Resources	Deferred Inflows of Resources
Expected vs. Actual Experience	\$9,650	\$3,313

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

Projected Investment Earnings vs. Actual Investment Earnings	0	91,406
Changes in Assumptions	57,969	0
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	0	37,573
Employer Contributions Subsequent to the Measurement Date	38,748	
Total	\$106,367	\$132,292

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
2022	\$197
2023	\$(10,202)
2024	\$(25,079)
2025	\$(29,590)
Thereafter	\$0

Actuarial Assumptions: The total pension liability as of June 30, 2021, was determined by an actuarial valuation date of June 30, 2020, using the following actuarial assumptions, applied to all periods included in the measurement. Among those assumptions were the following:

Investment Return (net of admin expense)	7.06%
Admin Expense as % of Payroll	0.18%
General Wage Growth * *includes Inflation at	3.50% 2.40%
Merit Increases	0% to 6.60%
Postretirement Benefit Increases 1. Guaranteed Annual Benefit Adjustment (GABA) each January <ul style="list-style-type: none"> • Members hired on or after July 1, 1997 or those electing GABA • Requires 12 full months of retirement before GABA will be made 2. Minimum Benefit Adjustment (non-GABA) <ul style="list-style-type: none"> • Benefit for a retired member or member's survivor and member did not elect GABA 	<p style="text-align: center;">3.0%</p> <p>The minimum benefit provided should not be less than 50% of the monthly compensation paid to a newly confirmed police officer of the employer that last employed the member as a police officer</p>

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

<p>Mortality:</p> <ul style="list-style-type: none"> • Contributing members, Service Retired Members & beneficiaries • Disabled Retirees 	<p>RP-2000 Combined Employee and Annuitant Mortality Tables projected to 2020 with scale BB, set back one year for males</p> <p>RP-2000 Combined Mortality Tables with no projects</p>
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Discount Rate: The discount rate used to measure the TPL was 7.06%. 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 2134. 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: The long-term rate of return as of June 30, 2021, was calculated using the average long-term capital market assumptions published in the *Survey of Capital Market Assumptions 2021 Edition* by Horizon Actuarial Service, LLC, yielding a median real return of 4.66%. The assumed inflation is based on the intermediate inflation assumption of 2.40% in the *2021 OASDI Trustees Report* used by the Chief Actuary for Social Security to produce 75-year cost projections. Combining these two results yields a nominal return of 7.06%. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2021, are summarized in the below table.

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return Arithmetic Basis
Cash	3.0%	(0.33%)
Domestic Equity	30.0%	5.90%
International Equity	17.0%	7.14%
Private Investments	15.0%	9.13%
Real Assets	5.0%	4.03%
Real Estate	9.0%	5.41%
Core Fixed Income	15.0%	1.14%
Non-Core Fixed Income	6.0%	3.02%
Total	100.0%	

Sensitivity of the proportionate share of the net pension liability to changes in the discount rate: The following presents the employer’s sensitivity of the NPL to the discount rate 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 7.06%, 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.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

As of measurement date	1.0% Decrease (6.06%)	Current Discount Rate	1.0% Increase (8.06%)
TOWN OF WEST YELLOWSTONE's Net Pension Liability	\$496,406	\$303,404	\$149,982

Pension plan fiduciary net position: The stand-alone financial statements of the Montana Public Employees Retirement Board (PERB) *Annual Comprehensive Financial Report (ACFR)* and the GASB 68 Report disclose the Plan's fiduciary net position. These reports, as well as the actuarial valuations and experience study, are available from the PERB at PO Box 200131, Helena MT 59620- 0131, (406) 444-3154 or are available on the MPERA website at <https://mpera.mt.gov/about/annualreports1/annualreports>.

Local Retirement Plan – Fire Department Relief Association

Town volunteer firefighters are covered by the Fire Department Relief Association Disability and Pension Fund, which is established by Montana Law. The association is managed by a board of trustees made up of members of the fire department. A member of a volunteer fire department who has served 20 years or more is entitled to benefits after attaining age 50. Volunteers serving less than 20 years but more than 10 years may receive reduced benefits. The amount of the pension benefits is set by the association's board of trustees.

No actuarial valuation or report of unfunded past service costs had been prepared for the Association. Rather, Montana law permits that the disability and pension fund contain at least three times but no more than five times the benefits paid by the fund in the previous or current fiscal year, whichever is greater. The Town's contribution to the plan for the fiscal year ended June 30, 2022 was \$0. The State also contributes, out of moneys received for insurance premium taxes, an amount equal to 1½ mills times the total taxable value of the Town, but not less than \$100. The State's contribution to the plan for the fiscal year was \$1,906.

J. Fund Balances

As of June 30, 2022, the following individual major funds and other funds in the aggregate reported fund balances:

Fund – Class	Fund Balance	Purpose
Restricted		
Local Option Resort Tax	\$ 229,952	Debt Service
Local Option Resort Tax	1,339,034	General Government
Additional 1%	1,983,151	Infrastructure
ARPA	327	General Government
Capital Projects & Equipment	1,187,397	Capital
Street Construction & Maintenance	1,383,032	Capital
All other Aggregate	274,018	General Government
All other Aggregate	260,337	Public Safety
All other Aggregate	440,702	Public Works
All other Aggregate	36,371	Culture and Recreation
All other Aggregate	70,828	Housing and Community Development
All other Aggregate	455,239	Debt Service
All other Aggregate	508,444	Capital
	8,168,832	

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

Unassigned		
General	1,879,453	General Government
	1,879,453	
 Total	 \$ 10,048,285	

K. Prior-Period Adjustments

The following adjustments were made to prior period fund balances and net positions:

Fund Adjustments	Adjustment	Adjustment Reason
General	\$ (21,101)	Prior Year Audit Adjustment
General	(51,345)	Prior Year Operating Costs
General	(110,397)	Prior Year Personnel Costs
Local Option Resort Tax	1,054,917	Prior Year Resort Tax Revenues
Marketing & Promotions (MAP)	27,116	Prior Year Resort Tax Revenues
Additional 1%	360,655	Prior Year Resort Tax Revenues
Library	(3,357)	Prior Year Audit Adjustment
Library	(3,032)	Prior Year Operating Costs
Library	(10,375)	Prior Year Personnel Costs
Gas Tax Apportionment	(11,850)	Prior Year Operating Costs
911 Emergency	(2,277)	Prior Year Operating Costs
GO Bond	(13,805)	Prior Year Audit Adjustment
Water	(2,046)	Prior Year Operating Costs
Water	(1,357)	Prior Year Personnel Costs
Sewer	(8,934)	Prior Year Operating Costs
Sewer	(2,450)	Prior Year Personnel Costs
Total Fund Adjustments	1,200,361	
Add Government-Wide Adjustments	38,262	Prior Year Audit Adjustment
Total Adjustments Primary Government	1,238,623	
 Add Fiduciary Fund Adjustments		
Court Surcharge HB176	(140)	Prior Year Liabilities Misclassified
MT Law Enforcement Academy (MLEA)	(150)	Prior Year Liabilities Misclassified
City Court - Judge Jent	(8,810)	Prior Year Liabilities Misclassified
Victims Assistance Program	(49)	Prior Year Liabilities Misclassified
Total Fiduciary Fund Adjustments	(9,149)	
 Total Adjustments	 \$ 1,229,474	

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

L. 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. The Town has no material tax abatements.

M. Contingencies

The government participates in various federal grant programs, the principal of which are subject to program compliance audits pursuant to the Single Audit Act as amended. Accordingly, the government's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the government anticipates such amounts, if any, will be immaterial.

N. Subsequent Events

The government determined no material subsequent events to June 30, 2022 has occurred that would be essential to a user's understanding of the financial statements, including events that would affect the estimates, assets, liabilities, net positions, or other conditions reported in the financial statements as of June 30, 2022.

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

O. BOC Supplement Schedule

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
	M01	
Airports		
Libraries	M52	
Health	M32	
Local schools	M12	
Welfare	M79	L79
Other	M89	L89

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
2,668,327

2,668,327

Debt outstanding

A. Long-term debt outstanding, issued and retired

Purpose	Bonds Outstanding 7/1/2021	Amount -- Omit cents			
		Bonds during the fiscal year		Outstanding as of 6/30/2022	
		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 472,383	29X	39X (98,168)	41X 374,215	44X

Town of West Yellowstone
Notes to the Financial Statements
For the Fiscal Year Ended June 30, 2022

B. Short-term debt

Type	Beginning of fiscal year	End of fiscal year
Registered warrants	61V	64V
Contracts payable		
Notes payable		
Totals		

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 2,029,626
Special revenue funds (2000)	W61 5,029,566
Debt Service funds (3000)	W01 427,062
Capital projects funds (4000)	W31 3,096,874
Enterprise funds (5000)	W61 3,504,945
Internal services funds (6000)	-
Trust and agency funds (7000)	211,783
Permanent funds (8000)	
Total cash all funds	14,299,856

Form BOC-1

Required Supplementary Information

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 UNAUDITED BUDGETARY COMPARISON SCHEDULES
 ALL BUDGETED MAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	General			Local Option Resort Tax		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes and Assessments	\$ 302,300	\$ 302,300	\$ 440,437	\$ 6,250,000	\$ 6,250,000	\$ 4,543,075
Licenses and Permits	58,350	58,350	67,342	-	-	-
Intergovernmental Revenues	318,596	318,596	352,659	-	-	-
Charges for Services	32,513	32,513	56,341	-	-	-
Fines and Forfeitures	26,500	26,500	36,212	-	-	-
Miscellaneous	20,000	20,000	12,085	-	-	-
Investment and Royalty Earnings	14,500	14,500	21,971	500	500	722
Total Revenues	<u>772,759</u>	<u>772,759</u>	<u>987,046</u>	<u>6,250,500</u>	<u>6,250,500</u>	<u>4,543,796</u>
EXPENDITURES:						
Current:						
General Government	1,438,411	1,438,411	1,061,785	15,150	15,150	13,394
Public Safety	1,956,040	1,956,040	1,799,017	-	-	-
Public Works	727,540	727,540	586,424	-	-	-
Public Health	3,750	3,750	1,109	-	-	-
Social and Economic Services	121,900	121,900	114,355	-	-	-
Culture and Recreation	511,594	511,594	307,445	-	-	-
Internal Services	685,386	685,386	-	-	-	-
Miscellaneous	339,758	339,758	233,563	-	-	-
Principal	106,952	106,952	89,404	388,675	388,675	253,463
Interest and Other Charges	-	-	17,643	25,838	25,838	27,315
Capital Outlay	-	-	60,908	-	-	-
Total Expenditures	<u>5,891,331</u>	<u>5,891,331</u>	<u>4,271,651</u>	<u>429,663</u>	<u>429,663</u>	<u>294,173</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(5,118,572)</u>	<u>(5,118,572)</u>	<u>(3,284,606)</u>	<u>5,820,837</u>	<u>5,820,837</u>	<u>4,249,623</u>
OTHER FINANCING SOURCES (USES):						
Loan Proceeds	-	-	-	-	-	-
Fund Transfers In	4,987,425	4,987,425	5,015,510	-	-	-
Fund Transfers (Out)	(1,315,865)	(1,315,865)	(1,279,519)	(8,360,313)	(8,376,313)	(6,534,038)
Total Other Financial Sources (Uses)	<u>3,671,560</u>	<u>3,671,560</u>	<u>3,735,991</u>	<u>(8,360,313)</u>	<u>(8,376,313)</u>	<u>(6,534,038)</u>
Net Change in Fund Balance	<u>(1,447,012)</u>	<u>(1,447,012)</u>	<u>451,385</u>	<u>(2,539,476)</u>	<u>(2,555,476)</u>	<u>(2,284,415)</u>
FUND BALANCE:						
Beginning of the Year	1,610,911	1,610,911	1,610,911	2,798,484	2,798,484	2,798,484
Prior Period Adjustments	-	-	(182,844)	-	-	1,054,917
End of the Year	<u>\$ 163,899</u>	<u>\$ 163,899</u>	<u>\$ 1,879,453</u>	<u>\$ 259,008</u>	<u>\$ 243,008</u>	<u>\$ 1,568,986</u>

TOWN OF WEST YELLOWSTONE, GALLATIN COUNTY, MONTANA
 BUDGETARY COMPARISON SCHEDULES
 ALL BUDGETED MAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED

	Additional 1%			ARPA Funds		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes and Assessments	\$ -	\$ -	\$ 1,553,189	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-	-	-	-
Intergovernmental Revenues	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Investment and Royalty Earnings	500	500	5,040	-	-	327
Total Revenues	<u>500</u>	<u>500</u>	<u>1,558,229</u>	<u>-</u>	<u>-</u>	<u>327</u>
EXPENDITURES:						
Current:						
General Government	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Public Works	-	-	-	-	-	-
Public Health	-	-	-	-	-	-
Social and Economic Services	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-
Internal Services	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Principal	-	1,380,700	1,376,795	-	-	-
Interest and Other Charges	-	-	15,717	-	-	-
Capital Outlay	-	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>1,380,700</u>	<u>1,392,513</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>500</u>	<u>(1,380,200)</u>	<u>165,716</u>	<u>-</u>	<u>-</u>	<u>327</u>
OTHER FINANCING SOURCES (USES):						
Loan Proceeds	-	-	469,099	-	-	-
Fund Transfers In	1,250,000	1,250,000	-	-	-	-
Fund Transfers (Out)	(47,000)	(1,427,700)	(588,230)	-	-	-
Total Other Financial Sources (Uses)	<u>1,203,000</u>	<u>(177,700)</u>	<u>(119,132)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	<u>1,203,500</u>	<u>(1,557,900)</u>	<u>46,585</u>	<u>-</u>	<u>-</u>	<u>327</u>
FUND BALANCE:						
Beginning of the Year	1,575,910	1,575,910	1,575,910	-	-	-
Prior Period Adjustments	-	-	360,655	-	-	-
End of the Year	<u>\$ 2,779,410</u>	<u>\$ 18,010</u>	<u>\$ 1,983,151</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 327</u>

Town of West Yellowstone
Notes to the Budgetary Comparison Schedules
For the Fiscal Year Ended June 30, 2022

A. Budgetary Comparison Schedule Policy

The Budgetary Comparison Schedules only present funds legally required to adopt a budget. The schedules have been prepared on the modified accrual basis of accounting. They present the financial information for the General Fund and the major special revenue budgeted funds.

B. Budget Amendments

Under state law, the government is permitted to amend its budget in limited circumstances. For fiscal year ended June 30, 2022, the Town of West Yellowstone amended the budgets of the following major special revenue funds:

Fund	Amendment	Amendment Reason
Local Option Resort Tax	16,000	Transfer to other funds
Additional 1%	1,380,700	Pay off line of credit and appropriate related transfer
Total Amendments	<u>1,396,700</u>	

Town of West Yellowstone
Schedule of Post-Employment Benefits Other Than Pensions
For the Fiscal Year Ended June 30, 2022

Total OPEB Liability	2022	2021	2020	2019	2018
Service Cost	145,258	192,219	146,048	76,571	77,132
Interest*	18,190	12,936	14,637	15,176	13,741
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(110,185)	(275,888)	(188,706)	-	9,219
Changes of assumptions or other inputs	(55,018)	6,525	(13,882)	(133)	(7,813)
Benefit payments	(6,640)	(6,198)	(12,932)	(16,173)	(13,175)
Net Change in total OPEB Liability	(8,395)	(70,406)	(54,835)	75,441	79,104
Total OPEB Liability--beginning	307,239	377,645	432,480	357,039	277,935
Total OPEB Liability--ending	298,844	307,239	377,645	432,480	357,039
Covered-employee payroll	1,173,731	1,557,250	1,555,553	1,415,906	1,361,448
Total OPEB liability as a percentage of covered-employee payroll	25,46%	19,73%	24,28%	30,54%	26,22%

Notes to the Schedule of Post-Employment Benefits Other Than Pensions:

Schedule Presentation:

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available

Interest

*Interest includes beginning of year Total OPEB Liability and Service Cost.

Changes in Benefit Terms:

None

Changes of Assumptions:

Revised discount rate per Bond Buyer's 20-year municipal bond rate as of June 30, 2022

Town of West Yellowstone
Schedule of Proportionate Share of the Net Pension Liability - PERS
For the Fiscal Year Ended June 30, 2022

As of measurement date	2021	2020	2019	2018	2017	2016	2015	2014
Employer's proportion of the Net Pension Liability (percentage)	0.071100%	0.079700%	0.073100%	0.072000%	0.090200%	0.082400%	0.090600%	0.095000%
Employer's Net Pension Liability (amount)	\$1,288,470	\$2,103,191	\$1,528,165	\$1,503,086	\$1,757,348	\$1,403,348	\$1,265,875	\$1,183,464
State's Net Pension Liability (amount)	379,456	662,010	497,132	502,783	22,975	17,147	15,549	14,452
Total	\$1,667,926	\$2,765,201	\$2,025,297	\$2,005,869	\$1,780,323	\$1,420,495	\$1,281,425	\$1,197,916
Employer's Covered Payroll ¹	\$1,255,190	\$1,337,575	\$1,206,259	\$1,184,351	\$1,119,323	\$986,860	\$1,056,822	\$1,078,988
Employer's Proportionate Share as a percent of Covered Payroll	102.65%	157.24%	126.69%	126.91%	157.00%	142.20%	119.78%	111.22%
Plan Fiduciary Net Position as a percent of Total Pension Liability	79.91%	68.90%	73.85%	73.47%	73.75%	74.71%	78.40%	79.87%

**The amounts presented for each fiscal year were determined as of June 30, the measurement date.*

¹All employer adjustments made in fiscal year 2020 but are adjusting a payroll with a pay date in a prior fiscal year, are considered prior year adjustments and are removed from the covered payroll report before the actuary calculates the employers proportionate share.

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Town of West Yellowstone
Schedule of Contributions to the Montana Retirement System - PERS
For the Fiscal Year Ended June 30, 2022

As of most recent fiscal year end reporting date	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required DB Contributions	\$107,219	\$111,233	\$117,189	\$103,746	\$100,314	\$93,688	\$82,487	\$87,086
Plan Choice Rate Required Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$2,305	\$3,266
Contributions in Relation to the Contractually Required Contributions	\$107,219	\$111,233	\$117,189	\$103,746	\$100,314	\$93,688	\$84,792	\$90,353
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employer's Covered Payroll ¹	\$1,208,782	\$1,255,190	\$1,337,575	\$1,206,259	\$1,184,351	\$1,119,323	\$986,860	\$1,056,822
Contributions as a percent of Covered Payroll	8.87%	8.86%	8.76%	8.60%	8.47%	8.37%	8.59%	8.55%

**The amounts presented for each fiscal year were determined as of June 30, the most recent fiscal year end.*

¹All employer adjustments made in fiscal year 2020 but are adjusting a payroll with a pay date in a prior fiscal year, are considered prior year adjustments and are removed from the covered payroll report before the actuary calculates the employers proportionate share.

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 Schedule of Proportionate Share of Net Pension Liability and
Schedule of Contributions to Montana Retirement System - PERS
For the Fiscal Year Ended June 30, 2022

Changes of Benefit Terms

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

2017:

Working Retiree Limitations – for PERS

Effective July 1, 2017, if a PERS retiree returns as an independent contractor to what would otherwise be PERS-covered employment, general contractor overhead costs are excluded from PERS working retiree limitations.

Refunds

- 1) Terminating members eligible to retire may, in lieu of receiving a monthly retirement benefit, refund their accumulated contributions in a lump sum.
- 2) Terminating members with accumulated contributions between \$200 and \$1,000 who wish to rollover their refund must do so within 90 days of termination of service.
- 3) Trusts, estates, and charitable organizations listed as beneficiaries are entitled to receive only a lump-sum payment.

Interest credited to member accounts – Effective July 1, 2017, the interest rate credited to member accounts increased from 0.25% to 0.77%.

Lump-sum payouts

Effective July 1, 2017, lump-sum payouts in all systems are limited to the member’s accumulated contributions rate than the present value of the member’s benefit.

Disabled PERS Defined Contribution (DC) Members

PERS members hired after July 1, 2011, have a normal retirement age of 65. PERS DC members hired after July 1, 2011 who became disabled were previously only eligible for a disability benefit until age 65. Effective July 1, 2017, these individuals will be eligible for a disability benefit until they reach 70, thus ensuring the same 5-year time period available to PERS DC disabled members hired prior to July 1, 2011, who have a normal retirement age of 60 and are eligible for a disability benefit until age 65.

Changes in Actuarial Assumptions and Methods

Method and assumptions used in calculations of actuarially determined contributions

The following Actuarial Assumptions were adopted from the June 30, 2020 actuarial valuation:

General Wage Growth*	3.50%
Investment Rate of Return*	7.65%
*Includes inflation at	2.75%
Merit salary increase	0% to 8.47%
Asset valuation method	Four-year smoothed market
Actuarial cost method	Entry age Normal
Amortization method	Level percentage of payroll, open
Remaining amortization period	30 years

Town of West Yellowstone
Notes to the Schedule of Proportionate Share of Net Pension Liability and
Schedule of Contributions to Montana Retirement System - PERS
For the Fiscal Year Ended June 30, 2022

Mortality (Healthy members)	For Males and Females: RP 2000 Combined Employee and Annuitant Mortality Table projected to 2020 using Scale BB, males set back 1 year
Mortality (Disabled members)	For Males and Females: RP 2000 Combined Mortality Table, with no projections
Admin Expense as % of Payroll	0.28%

Administrative expenses are recognized by an additional amount added to the normal cost contribution rate for the System. This amount varies from year to year based on the prior year's actual administrative expenses. The actuarial assumptions and methods utilized in the June 30, 2020 valuation, were developed in the six-year experience study for the period ending 2016.

Town of West Yellowstone
Schedule of Proportionate Share of the Net Pension Liability - MPORS
For the Fiscal Year Ended June 30, 2022

As of measurement date	2021	2020	2019	2018	2017	2016	2015	2014
Employer's proportion of the Net Pension Liability (percentage)	0.1669%	0.1951%	0.1937%	0.1889%	0.1789%	0.1600%	0.1387%	0.2163%
Employer's Net Pension Liability (amount)	\$303,404	\$477,305	\$385,555	\$323,454	\$318,253	\$288,008	\$229,450	\$339,813
State's Net Pension Liability (amount)	\$616,688	\$962,673	\$785,124	\$661,207	\$648,656	\$571,708	\$464,888	\$686,463
Total	\$920,092	\$1,439,978	\$1,170,680	\$984,661	\$966,910	\$859,715	\$694,338	\$1,026,276
Employer's Covered Payroll ¹	\$302,060	\$334,291	\$319,245	\$298,119	\$265,610	\$225,856	\$191,973	\$290,156
Employer's Proportionate Share as a percent of Covered Payroll	100.44%	142.78%	120.77%	108.50%	119.82%	127.52%	119.52%	117.11%
Plan Fiduciary Net Position as a percent of Total Pension Liability	75.76%	64.84%	68.84%	70.95%	68.34%	65.62%	66.90%	67.01%

**The amounts presented for each fiscal year were determined as of June 30, the measurement date.*

¹All employer adjustments made in fiscal year 2020 but are adjusting a payroll with a pay date in a prior fiscal year, are considered prior year adjustments and are removed from the covered payroll report before the actuary calculates the employers proportionate share.

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Town of West Yellowstone
Schedule of Contributions to the Montana Retirement System - MPORS
For the Fiscal Year Ended June 30, 2022

As of most recent fiscal year end reporting date	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required DB Contributions	\$38,748	\$43,469	\$48,705	\$46,186	\$44,589	\$38,547	\$33,085	\$27,828
Plan Choice Rate Required Contributions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contributions in Relation to the Contractually Required Contributions	\$38,748	\$43,469	\$48,705	\$46,186	\$44,589	\$38,547	\$33,085	\$27,828
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Employer's Covered Payroll ¹	\$268,896	\$302,060	\$334,291	\$319,245	\$298,119	\$265,610	\$225,856	\$191,973
Contributions as a percent of Covered Payroll	14.41%	14.39%	14.57%	14.47%	14.96%	14.51%	14.65%	14.50%

**The amounts presented for each fiscal year were determined as of June 30, the most recent fiscal year end.*

¹All employer adjustments made in fiscal year 2020 but are adjusting a payroll with a pay date in a prior fiscal year, are considered prior year adjustments and are removed from the covered payroll report before the actuary calculates the employers proportionate share.

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

Town of West Yellowstone
Schedule of Contributions to the Montana Retirement System - MPORS
For the Fiscal Year Ended June 30, 2022

Changes of Benefit Terms

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

2017:

Working Retiree Limitations – for MPORS

Applies to retirement system members who return on or after July 1, 2017 to covered employment in the system from which they retired.

- Members who return for less than 480 hours in a calendar year:
 - may not become an active member in the system; and
 - are subject to a \$1 reduction in their retirement benefit for each \$3 earned in excess of \$5,000 in the calendar year.
- Members who return for 480 or more hours in a calendar year:
 - must become an active member of the system;
 - will stop receiving a retirement benefit from the system; and
 - will be eligible for a second retirement benefit if they earn 5 or more years of service credit through their second employment.
- Employee, employer and state contributions, if any, apply as follows:
 - employer contributions and state contributions (if any) must be paid on all working retirees;
 - employee contributions must be paid on working retirees who return to covered employment for 480 or more hours in a calendar year.

Second Retirement Benefit – for MPORS

Applies to retirement system members who return on or after July 1, 2017 to active service covered by the system from which they retired.

- If the member works more than 480 hours in a calendar year and accumulates less than 5 years of service credit before terminating again, the member:
 - is not awarded service credit for the period of reemployment;
 - is refunded the accumulated contributions associated with the period of reemployment;
 - starting the first month following termination of service, receives the same retirement benefit previously paid to the member; and
 - does not accrue post-retirement benefit adjustments during the term of reemployment but receives a Guaranteed Annual Benefit Adjustment (GABA) in January immediately following second retirement.
- If the member works more than 480 hours in a calendar year and accumulates at least 5 years of service credit before terminating again, the member:
 - is awarded service credit for the period of reemployment;
 - starting the first month following termination of service, receives:
 - * the same retirement benefit previously paid to the member, and
 - * a second retirement benefit for the period of reemployment calculated based on the laws in effect as of the member's rehire date; and
 - does not accrue post-retirement benefit adjustments during the term of reemployment but receives a GABA:
 - * on the initial retirement benefit in January immediately following second retirement, and
 - * on the second retirement benefit starting in January after receiving that benefit for at least 12 months.
- A member who returns to covered service is not eligible for a disability benefit.

Refunds

- Terminating members eligible to retire may, in lieu of receiving a monthly retirement benefit, refund their accumulated contributions in a lump sum.
- Terminating members with accumulated contributions between \$200 and \$1,000 who wish to rollover their refund must do so within 90 days of termination of service.
- Trusts, estates, and charitable organizations listed as beneficiaries are entitled to receive only a lump-sum payment.

Town of West Yellowstone
Notes to the Schedule of Proportionate Share of Net Pension Liability and
Schedule of Contributions to Montana Retirement System - MPORS
For the Fiscal Year Ended June 30, 2022

Interest credited to member accounts

- Effective July 1, 2017, the interest rate credited to member accounts increased from 0.25% to 0.77%.

Lump-sum payouts

- Effective July 1, 2017, lump-sum payouts in all systems are limited to the member’s accumulated contributions rate than the present value of the member’s benefit.

Changes in Actuarial Assumptions and Methods

Method and assumptions used in calculations of actuarially determined contributions

The following Actuarial Assumptions were adopted from the June 30, 2020 actuarial valuation:

General Wage Growth*	3.50%
Investment Rate of Return*	7.65%
*Includes inflation at	2.75%
Merit salary increases	0% to 6.60%
Asset valuation method	Four-year smoothed market
Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of pay, open
Mortality (Healthy members)	For Males and Females: RP 2000 Combined Employee and Annuitant Mortality Table projected to 2020 using Scale BB, males set back 1 year
Mortality (Disabled members)	For Males and Females: RP 2000 Combined Mortality Table
Admin Expense as % of Payroll	0.18%

Administrative expenses are recognized by an additional amount added to the normal cost contribution rate for the System. This amount varies from year to year based on the prior year’s actual administrative expenses.

The actuarial assumptions and methods utilized in the June 30, 2020 valuation, were developed in the six-year experience study for the period ending 2016.

Supplementary Information

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

	2101 Marketing & Promot	2111 Off Street Parking	2210 Parks & Recreation	2211 Youth Program Dona
ASSETS				
Cash and cash equivalents	6,783.50	55,159.90	1,100.00	3,488.35
Investments	267,234.91	115,867.84	0.00	0.00
Taxes receivable:				
Real estate	0.00	0.00	0.00	0.00
Personal	0.00	0.00	0.00	0.00
Other receivables	19,907.49	0.00	0.00	0.00
Due from other governments	0.00	0.00	0.00	0.00
TOTAL ASSETS	293,925.90	171,027.74	1,100.00	3,488.35
Deferred Outflows of Resources				
LIABILITIES				
Accounts payable	0.00	0.00	0.00	0.00
Other accrued payables	0.00	0.00	0.00	0.00
Deposits payable	0.00	0.00	1,100.00	0.00
TOTAL LIABILITIES	0.00	0.00	1,100.00	0.00
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	19,907.49	0.00	0.00	0.00
Total Deferred Inflows of Resources	19,907.49	0.00	0.00	0.00
FUND BALANCES				
Unassigned (negative balance only)	274,018.41	171,027.74	0.00	3,488.35
Total Fund Balances	274,018.41	171,027.74	0.00	3,488.35
Total Liabilities, Deferred inflows of resources and Fund Balances	293,925.90	171,027.74	1,100.00	3,488.35

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

	2212 Parks - Volleyball	2214 Rec. Program Schol	2220 Library	2240 Cemetery
ASSETS				
Cash and cash equivalents	5,163.58	17,907.15	18,862.42	1,642.16
Investments	0.00	0.00	0.00	10,725.36
Taxes receivable:				
Real estate	0.00	0.00	6,706.87	0.00
Personal	0.00	0.00	734.66	0.00
Other receivables	0.00	0.00	0.00	0.00
Due from other governments	0.00	0.00	124.48	0.00
TOTAL ASSETS	5,163.58	17,907.15	26,428.43	12,367.52
Deferred Outflows of Resources				
LIABILITIES				
Accounts payable	0.00	0.00	2,402.76	0.00
Other accrued payables	0.00	0.00	9,960.36	0.00
Deposits payable	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	12,363.12	0.00
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	0.00	0.00	764.62	0.00
Total Deferred Inflows of Resources	0.00	0.00	764.62	0.00
FUND BALANCES				
Unassigned (negative balance only)	5,163.58	17,907.15	13,300.69	12,367.52
Total Fund Balances	5,163.58	17,907.15	13,300.69	12,367.52
Total Liabilities, Deferred inflows of resources and Fund Balances	5,163.58	17,907.15	26,428.43	12,367.52

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

	2392 CDBG-Local	2701 Source Cemetery	2820 Perpetual Gas Tax Apportionm	2821 Gas Tax BARSAA Fun
ASSETS				
Cash and cash equivalents	29,458.43	6,871.15	98,741.10	12,682.70
Investments	41,369.39	38,631.47	110,541.28	0.00
Taxes receivable:				
Real estate	0.00	0.00	0.00	0.00
Personal	0.00	0.00	0.00	0.00
Other receivables	0.00	0.00	0.00	0.00
Due from other governments	0.00	0.00	0.00	0.00
TOTAL ASSETS	70,827.82	45,502.62	209,282.38	12,682.70
Deferred Outflows of Resources				
LIABILITIES				
Accounts payable	0.00	0.00	13,650.00	0.00
Other accrued payables	0.00	0.00	0.00	0.00
Deposits payable	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	13,650.00	0.00
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00
FUND BALANCES				
Unassigned (negative balance only)	70,827.82	45,502.62	195,632.38	12,682.70
Total Fund Balances	70,827.82	45,502.62	195,632.38	12,682.70
Total Liabilities, Deferred inflows of resources and Fund Balances	70,827.82	45,502.62	209,282.38	12,682.70

TOWN OF WEST YELLOWSTONE
 47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

	2850 911 Emergency	2917 Crime Victims Assi	Total Nonmajor Spec. Rev. Funds
<hr style="border-top: 1px dashed black;"/>			
ASSETS			
Cash and cash equivalents	104,406.76	6,454.93	368,722.13
Investments	150,968.67	0.00	735,338.92
Taxes receivable:			
Real estate	0.00	0.00	6,706.87
Personal	0.00	0.00	734.66
Other receivables	0.00	0.00	19,907.49
Due from other governments	0.00	0.00	124.48
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TOTAL ASSETS	255,375.43	6,454.93	1,131,534.55
<hr style="border-top: 1px dashed black;"/>			
Deferred Outflows of Resources			
<hr style="border-top: 1px dashed black;"/>			
LIABILITIES			
Accounts payable	1,493.59	0.00	17,546.35
Other accrued payables	0.00	0.00	9,960.36
Deposits payable	0.00	0.00	1,100.00
<hr style="border-top: 1px dashed black;"/>			
TOTAL LIABILITIES	1,493.59	0.00	28,606.71
<hr style="border-top: 1px dashed black;"/>			
Deferred Inflows of Resources			
Deferred Inflows of Tax Revenues	0.00	0.00	20,672.11
<hr style="border-top: 1px dashed black;"/>			
Total Deferred Inflows of Resources	0.00	0.00	20,672.11
<hr style="border-top: 1px dashed black;"/>			
FUND BALANCES			
Unassigned (negative balance only)	253,881.84	6,454.93	1,082,255.73
<hr style="border-top: 1px dashed black;"/>			
Total Fund Balances	253,881.84	6,454.93	1,082,255.73
Total Liabilities, Deferred inflows of resources and Fund Balances	255,375.43	6,454.93	1,131,534.55
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49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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	120,000.00	120,000.00	116,775.10	(3,224.90)
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
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	300.00	300.00	852.07	552.07
Total revenues	120,300.00	120,300.00	117,627.17	(2,672.83)
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	125,000.00	125,000.00	102,010.79	22,989.21
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				
Total expenditures	125,000.00	125,000.00	102,010.79	22,989.21
Excess of revenues over (under) expenditures	(4,700.00)	(4,700.00)	15,616.38	20,316.38
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2101 Marketing & Promotions (MAP)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	(4,700.00)	(4,700.00)	15,616.38	20,316.38
Fund balance - July 1, 2021 - -As previously reported	231,286.47	231,286.47	231,286.47	0.00
Prior period adjustments	27,115.56	27,115.56	27,115.56	0.00
Fund balance - July 1, 2021 - As restated	258,402.03	258,402.03	258,402.03	0.00
Fund balance - June 30, 2022	253,702.03	253,702.03	274,018.41	20,316.38

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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 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	1,000.00	1,000.00	22,800.00	21,800.00
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	150.00	150.00	439.17	289.17
Total revenues	1,150.00	1,150.00	23,239.17	22,089.17
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	74,000.00	74,000.00	0.00	74,000.00
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				
Total expenditures	74,000.00	74,000.00	0.00	74,000.00
Excess of revenues over (under) expenditures	(72,850.00)	(72,850.00)	23,239.17	96,089.17
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2111 Off Street Parking

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	(72,850.00)	(72,850.00)	23,239.17	96,089.17
Fund balance - July 1, 2021 - -As previously reported	147,788.57	147,788.57	147,788.57	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	147,788.57	147,788.57	147,788.57	0.00
Fund balance - June 30, 2022	74,938.57	74,938.57	171,027.74	96,089.17

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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 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				
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2210 Parks & Recreation

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	0.00	0.00
Fund balance - July 1, 2021 - -As previously reported	0.00	0.00	0.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	0.00	0.00	0.00	0.00
Fund balance - June 30, 2022	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, 2022

2211 Youth Program Donations

	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 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	4.70	4.70
Total revenues	0.00	0.00	4.70	4.70
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	3,800.00	3,800.00	359.10	3,440.90
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				
Total expenditures	3,800.00	3,800.00	359.10	3,440.90
Excess of revenues over (under) expenditures	(3,800.00)	(3,800.00)	(354.40)	3,445.60
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2211 Youth Program Donations

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	(3,800.00)	(3,800.00)	(354.40)	3,445.60
Fund balance - July 1, 2021 - -As previously reported	3,842.75	3,842.75	3,842.75	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	3,842.75	3,842.75	3,842.75	0.00
Fund balance - June 30, 2022	42.75	42.75	3,488.35	3,445.60

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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 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	6.57	6.57
Total revenues	0.00	0.00	6.57	6.57
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	5,150.00	5,150.00	0.00	5,150.00
Debt Service				
Total expenditures	5,150.00	5,150.00	0.00	5,150.00
Excess of revenues over (under) expenditures	(5,150.00)	(5,150.00)	6.57	5,156.57
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2212 Parks - Volleyball Court

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	(5,150.00)	(5,150.00)	6.57	5,156.57
Fund balance - July 1, 2021 - -As previously reported	5,157.01	5,157.01	5,157.01	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	5,157.01	5,157.01	5,157.01	0.00
Fund balance - June 30, 2022	7.01	7.01	5,163.58	5,156.57

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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 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	5,000.00	5,000.00	8,770.34	3,770.34
Investment and royalty earnings	0.00	0.00	13.15	13.15
Total revenues	5,000.00	5,000.00	8,783.49	3,783.49
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	9,000.00	9,000.00	0.00	9,000.00
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				
Total expenditures	9,000.00	9,000.00	0.00	9,000.00
Excess of revenues over (under) expenditures	(4,000.00)	(4,000.00)	8,783.49	12,783.49
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2214 Rec. Program Scholarships

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	(4,000.00)	(4,000.00)	8,783.49	12,783.49
Fund balance - July 1, 2021 - -As previously reported	9,123.66	9,123.66	9,123.66	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	9,123.66	9,123.66	9,123.66	0.00
Fund balance - June 30, 2022	5,123.66	5,123.66	17,907.15	12,783.49

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2220 Library

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	41,000.00	41,000.00	58,851.20	17,851.20
General sales and use taxes	0.00	0.00	0.00	0.00
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State shared revenues	0.00	0.00	0.00	0.00
Local shared revenues	70,500.00	70,500.00	72,515.00	2,015.00
Charges for services				
Public works	0.00	0.00	0.00	0.00
Culture and recreation	200.00	200.00	397.80	197.80
Fines and forfeitures				
Miscellaneous	0.00	0.00	10.00	10.00
Investment and royalty earnings	0.00	0.00	17.03	17.03
Total revenues	111,700.00	111,700.00	131,791.03	20,091.03
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	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	222,297.00	222,297.00	201,749.44	20,547.56
Supplies/services/materials, etc	26,250.00	26,250.00	21,135.11	5,114.89
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				
Total expenditures	248,547.00	248,547.00	222,884.55	25,662.45
Excess of revenues over (under) expenditures	(136,847.00)	(136,847.00)	(91,093.52)	45,753.48
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2220 Library

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Transfers in	127,346.00	127,346.00	91,000.00	(36,346.00)
Total other financing sources (uses)	127,346.00	127,346.00	91,000.00	(36,346.00)
Net change in fund balance	(9,501.00)	(9,501.00)	(93.52)	9,407.48
Fund balance - July 1, 2021 - -As previously reported	26,801.26	26,801.26	26,801.26	0.00
Prior period adjustments	(13,407.05)	(13,407.05)	(13,407.05)	0.00
Fund balance - July 1, 2021 - As restated	13,394.21	13,394.21	13,394.21	0.00
Fund balance - June 30, 2022	3,893.21	3,893.21	13,300.69	9,407.48

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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 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	650.00	650.00	2,320.00	1,670.00
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	36.86	11.86
Total revenues	675.00	675.00	2,356.86	1,681.86
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	7,150.00	7,150.00	2,355.94	4,794.06
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				
Total expenditures	7,150.00	7,150.00	2,355.94	4,794.06
Excess of revenues over (under) expenditures	(6,475.00)	(6,475.00)	0.92	6,475.92
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2240 Cemetery

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	(6,475.00)	(6,475.00)	0.92	6,475.92
Fund balance - July 1, 2021 - -As previously reported	12,366.60	12,366.60	12,366.60	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	12,366.60	12,366.60	12,366.60	0.00
Fund balance - June 30, 2022	5,891.60	5,891.60	12,367.52	6,475.92

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2392 CDBG-Local Source

	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 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	1,550.00	1,550.00	4,131.07	2,581.07
Total revenues	1,550.00	1,550.00	4,131.07	2,581.07
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	68,000.00	68,000.00	0.00	68,000.00
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	0.00	0.00
Debt Service				
Total expenditures	68,000.00	68,000.00	0.00	68,000.00
Excess of revenues over (under) expenditures	(66,450.00)	(66,450.00)	4,131.07	70,581.07
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2392 CDBG-Local Source

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	(66,450.00)	(66,450.00)	4,131.07	70,581.07
Fund balance - July 1, 2021 - -As previously reported	66,696.75	66,696.75	66,696.75	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	66,696.75	66,696.75	66,696.75	0.00
Fund balance - June 30, 2022	246.75	246.75	70,827.82	70,581.07

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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 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	1,050.00	1,050.00
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	131.94	131.94
Total revenues	0.00	0.00	1,181.94	1,181.94
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				
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	0.00	0.00	1,181.94	1,181.94
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2701 Cemetery Perpetual Care (7050)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	1,181.94	1,181.94
Fund balance - July 1, 2021 - -As previously reported	44,320.68	44,320.68	44,320.68	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	44,320.68	44,320.68	44,320.68	0.00
Fund balance - June 30, 2022	44,320.68	44,320.68	45,502.62	1,181.94

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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 shared revenues	28,871.00	28,871.00	28,871.59	0.59
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	415.91	415.91
Total revenues	28,871.00	28,871.00	29,287.50	416.50
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	220,000.00	220,000.00	13,650.00	206,350.00
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				
Total expenditures	220,000.00	220,000.00	13,650.00	206,350.00
Excess of revenues over (under) expenditures	(191,129.00)	(191,129.00)	15,637.50	206,766.50
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2820 Gas Tax Apportionment

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Transfers in	119,000.00	119,000.00	119,000.00	0.00
Total other financing sources (uses)	119,000.00	119,000.00	119,000.00	0.00
Net change in fund balance	(72,129.00)	(72,129.00)	134,637.50	206,766.50
Fund balance - July 1, 2021 - -As previously reported	72,844.88	72,844.88	72,844.88	0.00
Prior period adjustments	(11,850.00)	(11,850.00)	(11,850.00)	0.00
Fund balance - July 1, 2021 - As restated	60,994.88	60,994.88	60,994.88	0.00
Fund balance - June 30, 2022	(11,134.12)	(11,134.12)	195,632.38	206,766.50

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2821 Gas Tax BARSAA Funds

	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 shared revenues	65,482.00	65,482.00	70,570.23	5,088.23
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	9.80	9.80
Total revenues	65,482.00	65,482.00	70,580.03	5,098.03
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	61,000.00	77,000.00	76,898.00	102.00
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				
Total expenditures	61,000.00	77,000.00	76,898.00	102.00
Excess of revenues over (under) expenditures	4,482.00	(11,518.00)	(6,317.97)	5,200.03
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2821 Gas Tax BARSAA Funds

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Transfers in	1,204.00	17,204.00	17,204.00	0.00
Total other financing sources (uses)	1,204.00	17,204.00	17,204.00	0.00
Net change in fund balance	5,686.00	5,686.00	10,886.03	5,200.03
Fund balance - July 1, 2021 - -As previously reported	1,796.67	1,796.67	1,796.67	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	1,796.67	1,796.67	1,796.67	0.00
Fund balance - June 30, 2022	7,482.67	7,482.67	12,682.70	5,200.03

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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 shared revenues	8,900.00	8,900.00	9,316.53	416.53
Local shared revenues	151,176.00	151,176.00	151,176.00	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	200.00	200.00	564.94	364.94
Total revenues	160,276.00	160,276.00	161,057.47	781.47
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Supplies/services/materials, etc	55,000.00	79,000.00	47,721.78	31,278.22
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	348,300.00	348,300.00	100,216.81	248,083.19
Debt Service				
Total expenditures	403,300.00	427,300.00	147,938.59	279,361.41
Excess of revenues over (under) expenditures	(243,024.00)	(267,024.00)	13,118.88	280,142.88
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2850 911 Emergency

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Transfers in	23,956.00	23,956.00	23,956.00	0.00
Total other financing sources (uses)	23,956.00	23,956.00	23,956.00	0.00
Net change in fund balance	(219,068.00)	(243,068.00)	37,074.88	280,142.88
Fund balance - July 1, 2021 - -As previously reported	219,084.15	219,084.15	219,084.15	0.00
Prior period adjustments	(2,277.19)	(2,277.19)	(2,277.19)	0.00
Fund balance - July 1, 2021 - As restated	216,806.96	216,806.96	216,806.96	0.00
Fund balance - June 30, 2022	(2,261.04)	(26,261.04)	253,881.84	280,142.88

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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 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	6,454.00	6,454.00	0.00	6,454.00
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				
Total expenditures	6,454.00	6,454.00	0.00	6,454.00
Excess of revenues over (under) expenditures	(6,454.00)	(6,454.00)	0.00	6,454.00
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

2917 Crime Victims Assistance

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	(6,454.00)	(6,454.00)	0.00	6,454.00
Fund balance - July 1, 2021 - -As previously reported	6,454.93	6,454.93	6,454.93	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	6,454.93	6,454.93	6,454.93	0.00
Fund balance - June 30, 2022	0.93	0.93	6,454.93	6,454.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	41,000.00	41,000.00	58,851.20	17,851.20
General sales and use taxes	120,000.00	120,000.00	116,775.10	(3,224.90)
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State shared revenues	103,253.00	103,253.00	108,758.35	5,505.35
Local shared revenues	221,676.00	221,676.00	223,691.00	2,015.00
Charges for services				
Public works	1,650.00	1,650.00	26,170.00	24,520.00
Culture and recreation	200.00	200.00	397.80	197.80
Fines and forfeitures				
Miscellaneous	5,000.00	5,000.00	8,780.34	3,780.34
Investment and royalty earnings	2,225.00	2,225.00	6,623.21	4,398.21
Total revenues	495,004.00	495,004.00	550,047.00	55,043.00
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	125,000.00	125,000.00	102,010.79	22,989.21
Public Safety				
Supplies/services/materials, etc	55,000.00	79,000.00	47,721.78	31,278.22
Public Works				
Supplies/services/materials, etc	365,950.00	381,950.00	93,263.04	288,686.96
Public Health				
Social and Economic Services				
Supplies/services/materials, etc	6,454.00	6,454.00	0.00	6,454.00
Culture and Recreation				
Personal services	222,297.00	222,297.00	201,749.44	20,547.56
Supplies/services/materials, etc	35,250.00	35,250.00	21,135.11	14,114.89
Housing and Community Development				
Supplies/services/materials, etc	68,000.00	68,000.00	0.00	68,000.00
Conservation of Natural Resources				
Capital expenditures	353,450.00	353,450.00	100,216.81	253,233.19
Debt Service				
Total expenditures	1,231,401.00	1,271,401.00	566,096.97	705,304.03
Excess of revenues over (under) expenditures	(736,397.00)	(776,397.00)	(16,049.97)	760,347.03
OTHER FINANCING SOURCES (USES)				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2022

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Transfers in	271,506.00	287,506.00	251,160.00	(36,346.00)
Total other financing sources (uses)	271,506.00	287,506.00	251,160.00	(36,346.00)
Net change in fund balance	(464,891.00)	(488,891.00)	235,110.03	724,001.03
Fund balance - July 1, 2021 - -As previously reported	847,564.38	847,564.38	847,564.38	0.00
Prior period adjustments	(418.68)	(418.68)	(418.68)	0.00
Fund balance - July 1, 2021 - As restated	847,145.70	847,145.70	847,145.70	0.00
Fund balance - June 30, 2022	382,254.70	358,254.70	1,082,255.73	724,001.03

TOWN OF WEST YELLOWSTONE
 51. COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS
 For the year ending June 30, 2022

	3050 GO Bond	Total Nonmajor Debt Service Funds
<hr style="border-top: 1px dashed black;"/>		
ASSETS		
Cash and cash equivalents	89,024.42	89,024.42
Investments	338,037.79	338,037.79
Taxes receivable:		
Real estate	27,785.45	27,785.45
Personal	3,043.57	3,043.57
Due from other governments	515.74	515.74
<hr style="border-top: 1px dashed black;"/>		
TOTAL ASSETS	458,406.97	458,406.97
<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		
Deferred Inflows of Tax Revenues	3,167.75	3,167.75
<hr style="border-top: 1px dashed black;"/>		
Total Deferred Inflows of Resources	3,167.75	3,167.75
<hr style="border-top: 1px dashed black;"/>		
FUND BALANCES		
Unassigned (negative balance only)	455,239.22	455,239.22
<hr style="border-top: 1px dashed black;"/>		
Total Fund Balances	455,239.22	455,239.22
Total Liabilities, Deferred inflows of resources and Fund Balances	458,406.97	458,406.97
<hr style="border-top: 1px dashed black;"/>		
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53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2022

3050 GO Bond

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	182,150.00	182,150.00	243,812.78	61,662.78
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	0.00	0.00	1,074.39	1,074.39
Total revenues	182,150.00	182,150.00	244,887.17	62,737.17
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	98,800.00	98,800.00	98,168.44	631.56
Interest	13,100.00	13,100.00	13,090.66	9.34
Total expenditures	111,900.00	111,900.00	111,259.10	640.90
Excess of revenues over (under) expenditures	70,250.00	70,250.00	133,628.07	63,378.07
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	70,250.00	70,250.00	133,628.07	63,378.07
Fund balance - July 1, 2021 - -As previously reported	321,611.15	321,611.15	321,611.15	0.00
Fund balance - July 1, 2021 - As restated	321,611.15	321,611.15	321,611.15	0.00
Fund balance - June 30, 2022	391,861.15	391,861.15	455,239.22	63,378.07

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2022

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	182,150.00	182,150.00	243,812.78	61,662.78
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	0.00	0.00	1,074.39	1,074.39
Total revenues	182,150.00	182,150.00	244,887.17	62,737.17
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	98,800.00	98,800.00	98,168.44	631.56
Interest	13,100.00	13,100.00	13,090.66	9.34
Total expenditures	111,900.00	111,900.00	111,259.10	640.90
Excess of revenues over (under) expenditures	70,250.00	70,250.00	133,628.07	63,378.07
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	70,250.00	70,250.00	133,628.07	63,378.07
Fund balance - July 1, 2021 - -As previously reported	321,611.15	321,611.15	321,611.15	0.00
Fund balance - July 1, 2021 - As restated	321,611.15	321,611.15	321,611.15	0.00
Fund balance - June 30, 2022	391,861.15	391,861.15	455,239.22	63,378.07

55. COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS
 For the year ending June 30, 2022

	4030	4060	4070	Total Nonmajor
	80-acre Devel opme	Publ i c Works	Equip Parkway Constructi	Cap. Proj . Funds
<hr/>				
ASSETS				
Cash and cash equivalents	0.00	366.56	0.00	366.56
Investments	500,479.50	277.06	7,321.12	508,077.68
Taxes receivable:				
<hr/>				
TOTAL ASSETS	500,479.50	643.62	7,321.12	508,444.24
<hr/>				
Deferred Outflows of Resources				
<hr/>				
LIABILITIES				
<hr/>				
Deferred Inflows of Resources				
<hr/>				
FUND BALANCES				
Unassigned (negative balance only)	500,479.50	643.62	7,321.12	508,444.24
<hr/>				
Total Fund Balances	500,479.50	643.62	7,321.12	508,444.24
Total Liabilities, Deferred inflows of resources and Fund Balances	500,479.50	643.62	7,321.12	508,444.24
<hr/>				

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2022

4030 80-acre Development

	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				
Investment and royalty earnings	0.00	0.00	479.50	479.50
Total revenues	0.00	0.00	479.50	479.50
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	500,000.00	500,000.00	0.00	500,000.00
Debt Service				
Total expenditures	500,000.00	500,000.00	0.00	500,000.00
Excess of revenues over (under) expenditures	(500,000.00)	(500,000.00)	479.50	500,479.50
OTHER FINANCING SOURCES (USES)				
Transfers in	500,000.00	500,000.00	500,000.00	0.00
Total other financing sources (uses)	500,000.00	500,000.00	500,000.00	0.00
Net change in fund balance	0.00	0.00	500,479.50	500,479.50
Fund balance - July 1, 2021 - -As previously reported	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	0.00	0.00	0.00	0.00
Fund balance - June 30, 2022	0.00	0.00	500,479.50	500,479.50

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2022

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				
Investment and royalty earnings	0.00	0.00	1.29	1.29
Total revenues	0.00	0.00	1.29	1.29
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				
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	0.00	0.00	1.29	1.29
OTHER FINANCING SOURCES (USES)				
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	1.29	1.29
Fund balance - July 1, 2021 - -As previously reported	642.33	642.33	642.33	0.00
Fund balance - July 1, 2021 - As restated	642.33	642.33	642.33	0.00
Fund balance - June 30, 2022	642.33	642.33	643.62	1.29

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
 For the year ending June 30, 2022

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				
Investment and royalty earnings	0.00	0.00	23.40	23.40
Total revenues	0.00	0.00	23.40	23.40
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				
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	0.00	0.00	23.40	23.40
OTHER FINANCING SOURCES (USES)				
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	23.40	23.40
Fund balance - July 1, 2021 - -As previously reported	7,297.72	7,297.72	7,297.72	0.00
Fund balance - July 1, 2021 - As restated	7,297.72	7,297.72	7,297.72	0.00
Fund balance - June 30, 2022	7,297.72	7,297.72	7,321.12	23.40

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2022

	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				
Investment and royalty earnings	0.00	0.00	504.19	504.19
Total revenues	0.00	0.00	504.19	504.19
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	500,000.00	500,000.00	0.00	500,000.00
Debt Service				
Total expenditures	500,000.00	500,000.00	0.00	500,000.00
Excess of revenues over (under) expenditures	(500,000.00)	(500,000.00)	504.19	500,504.19
OTHER FINANCING SOURCES (USES)				
Transfers in	500,000.00	500,000.00	500,000.00	0.00
Total other financing sources (uses)	500,000.00	500,000.00	500,000.00	0.00
Net change in fund balance	0.00	0.00	500,504.19	500,504.19
Fund balance - July 1, 2021 - -As previously reported	7,940.05	7,940.05	7,940.05	0.00
Fund balance - July 1, 2021 - As restated	7,940.05	7,940.05	7,940.05	0.00
Fund balance - June 30, 2022	7,940.05	7,940.05	508,444.24	500,504.19

Accounts 330000-339999

Account Object Fund	Opening Balance	Change	Closing Balance
330000 Intergovernmental Revenues			
335040 Gasoline Tax Apportionment			
2820 Gas Tax Apportionment	0.00	28,871.59	28,871.59
Account Total:	0.00	28,871.59	28,871.59
335041 430State shared BARSAA			
2821 Gas Tax BARSAA Funds	0.00	70,570.23	70,570.23
Account Total:	0.00	70,570.23	70,570.23
335080 911 Emergency Number			
2850 911 Emergency	0.00	9,316.53	9,316.53
Account Total:	0.00	9,316.53	9,316.53
335110 Live Card Game Table Permit			
1000 General Fund	0.00	150.00	150.00
Account Total:	0.00	150.00	150.00
335120 Gambling Machine Permits (Poker Machines)			
1000 General Fund	0.00	7,600.00	7,600.00
Account Total:	0.00	7,600.00	7,600.00
335230 HB124 Entitlement Share			
1000 General Fund	0.00	313,373.48	313,373.48
Account Total:	0.00	313,373.48	313,373.48
336020 Revenue on-behalf			
1000 General Fund	0.00	31,535.70	31,535.70
5210 Water Operating Fund	0.00	961.46	961.46
5310 Sewer Operating Fund	0.00	1,324.09	1,324.09
Account Total:	0.00	33,821.25	33,821.25
337000 Local Grants			
7010 Social Services/Help Fund	0.00	2,500.00	2,500.00
Account Total:	0.00	2,500.00	2,500.00

Accounts 330000-339999

Account Object Fund	Opening Balance	Change	Closing Balance
<hr/>			
338002 County Allocation -Library			
2220 Library	0.00	72,515.00	72,515.00
Account Total:	0.00	72,515.00	72,515.00
338004 911			
2850 911 Emergency	0.00	151,176.00	151,176.00
Account Total:	0.00	151,176.00	151,176.00
Account Group Total:	0.00	689,894.08	689,894.08
Grand Total:	0.00	689,894.08	689,894.08

TOWN OF WEST YELLOWSTONE
Schedule of Cash Receipts & Disbursements
For the Year 2021-2022

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
1000 General Fund						
101000 CASH	515,204.20	6,869,339.00	8,404.19	2,268,111.02	4,219,112.64	905,723.73
101100 Investments - CD's	734,536.38	4,600.50	0.00	0.00	0.00	739,136.88
101300 Investments - Money Market	14,497.43	10.12	0.00	0.00	0.00	14,507.55
101500 Investment-STIP	253,104.10	2,184,522.63	0.00	2,067,519.00	0.00	370,107.73
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
Total Fund	1,517,492.11	9,058,472.25	8,404.19	4,335,630.02	4,219,112.64	2,029,625.89
Total 1000 General Fund	1,517,492.11	9,058,472.25	8,404.19	4,335,630.02	4,219,112.64	2,029,625.89
2100 Local Option Taxation-Resort Tax						
101000 CASH	558,274.62	8,615,702.41	500.00	8,707,293.63	306,672.95	160,510.45
101500 Investment-STIP	1,965,217.00	883,278.01	0.00	1,649,471.66	0.00	1,199,023.35
102215 STIP Investment-Rev Bond	161,460.45	214,401.67	0.00	280,371.84	0.00	95,490.28
102225 STIP Reserve Acct Town	134,032.34	429.84	0.00	0.00	0.00	134,462.18
Total Fund	2,818,984.41	9,713,811.93	500.00	10,637,137.13	306,672.95	1,589,486.26
2101 Marketing & Promotions (MAP)						
101000 CASH	64,783.85	144,010.44	18,142.97	100,000.00	120,153.76	6,783.50
101300 Investments - Money Market	14,005.63	9.81	0.00	0.00	0.00	14,015.44
101500 Investment-STIP	152,496.99	100,722.48	0.00	0.00	0.00	253,219.47
Total Fund	231,286.47	244,742.73	18,142.97	100,000.00	120,153.76	274,018.41
2104 Additional 1%						
101000 CASH	324,773.77	1,665,486.18	0.00	134,797.40	1,380,697.21	474,765.34
101500 Investment-STIP	1,251,136.60	257,248.62	0.00	0.00	0.00	1,508,385.22
Total Fund	1,575,910.37	1,922,734.80		134,797.40	1,380,697.21	1,983,150.56
2111 Off Street Parking						
101000 CASH	32,291.13	22,868.77	0.00	0.00	0.00	55,159.90
101500 Investment-STIP	115,497.44	370.40	0.00	0.00	0.00	115,867.84
Total Fund	147,788.57	23,239.17				171,027.74
2210 Parks & Recreation						
101000 CASH	1,640.00	2,960.00	0.00	0.00	3,500.00	1,100.00
2211 Youth Program Donations						
101000 CASH	3,842.75	4.70	0.00	0.00	359.10	3,488.35
2212 Parks - Volleyball Court						
101000 CASH	5,157.01	6.57	0.00	0.00	0.00	5,163.58
2214 Rec. Program Scholarships						
101000 CASH	9,123.66	8,783.49	0.00	0.00	0.00	17,907.15
2220 Library						
101000 CASH	18,379.30	224,411.60	689.59	669.20	223,948.87	18,862.42
2240 Cemetery						
101000 CASH	1,675.54	2,422.56	0.00	100.00	2,355.94	1,642.16
101500 Investment-STIP	10,691.06	34.30	0.00	0.00	0.00	10,725.36
Total Fund	12,366.60	2,456.86		100.00	2,355.94	12,367.52
2392 CDBG-Local Source						
101000 CASH	25,459.61	3,998.82	0.00	0.00	0.00	29,458.43
101500 Investment-STIP	41,237.14	132.25	0.00	0.00	0.00	41,369.39
Total Fund	66,696.75	4,131.07				70,827.82
2701 Cemetery Perpetual Care (7050)						
101000 CASH	5,812.71	1,058.44	0.00	0.00	0.00	6,871.15

TOWN OF WEST YELLOWSTONE
Schedule of Cash Receipts & Disbursements
For the Year 2021-2022

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
101500 Investment-STIP	38,507.97	123.50	0.00	0.00	0.00	38,631.47
Total Fund	44,320.68	1,181.94				45,502.62
2820 Gas Tax Apportionment						
101000 CASH	62,559.29	148,031.81	0.00	100,000.00	11,850.00	98,741.10
101300 Investments - Money Market	10,151.92	7.07	0.00	0.00	0.00	10,158.99
101500 Investment-STIP	133.67	100,248.62	0.00	0.00	0.00	100,382.29
Total Fund	72,844.88	248,287.50		100,000.00	11,850.00	209,282.38
2821 Gas Tax BARSAA Funds						
101000 CASH	1,796.67	113,399.03	0.00	25,615.00	76,898.00	12,682.70
2850 911 Emergency						
101000 CASH	68,597.64	185,216.31	0.00	15,275.00	134,132.19	104,406.76
101300 Investments - Money Market	175.04	0.12	0.00	0.00	0.00	175.16
101500 Investment-STIP	150,311.47	482.04	0.00	0.00	0.00	150,793.51
Total Fund	219,084.15	185,698.47		15,275.00	134,132.19	255,375.43
2917 Crime Victims Assistance						
101000 CASH	6,454.93	0.00	0.00	0.00	0.00	6,454.93
2992 ARPA Funds						
101000 CASH	175,742.25	176,892.77	0.00	100,000.00	0.00	252,635.02
101500 Investment-STIP	0.00	100,233.43	0.00	0.00	0.00	100,233.43
Total Fund	175,742.25	277,126.20		100,000.00		352,868.45
Total 2000 Special Revenue Funds	5,411,419.45	12,972,976.06	19,332.56	11,113,593.73	2,260,568.02	5,029,566.32
3050 GO Bond						
101000 CASH	49,675.88	250,607.64	0.00	100,000.00	111,259.10	89,024.42
101500 Investment-STIP	237,044.18	100,993.61	0.00	0.00	0.00	338,037.79
Total Fund	286,720.06	351,601.25		100,000.00	111,259.10	427,062.21
Total 3000 Debt Service Funds	286,720.06	351,601.25	0.00	100,000.00	111,259.10	427,062.21
4000 Capital Projects/Equipment						
101000 CASH	50,172.38	500,326.82	0.00	450,000.00	73,508.25	26,990.95
101300 Investments - Money Market	10,050.91	7.06	0.00	0.00	0.00	10,057.97
101500 Investment-STIP	662.98	1,167,685.54	0.00	0.00	0.00	1,168,348.52
Total Fund	60,886.27	1,668,019.42		450,000.00	73,508.25	1,205,397.44
4030 80-acre Development						
101500 Investment-STIP	0.00	500,479.50	0.00	0.00	0.00	500,479.50
4060 Public Works Equipment Replacement						
101000 CASH	366.10	0.46	0.00	0.00	0.00	366.56
101300 Investments - Money Market	21.07	0.00	0.00	0.00	0.00	21.07
101500 Investment-STIP	255.16	0.83	0.00	0.00	0.00	255.99
Total Fund	642.33	1.29				643.62
4070 Parkway Construction/Mtn						
101300 Investments - Money Market	0.34	0.00	0.00	0.00	0.00	0.34
101500 Investment-STIP	7,297.38	23.40	0.00	0.00	0.00	7,320.78
Total Fund	7,297.72	23.40				7,321.12
4075 Street Construction /Maintenance						
101000 CASH	27,852.98	250,211.23	0.00	200,000.00	0.00	78,064.21
101300 Investments - Money Market	20,104.22	14.11	0.00	0.00	0.00	20,118.33
101500 Investment-STIP	501,188.57	783,660.87	0.00	0.00	0.00	1,284,849.44
Total Fund	549,145.77	1,033,886.21		200,000.00		1,383,031.98
Total 4000 Capital	617,972.09	3,202,409.82	0.00	650,000.00	73,508.25	3,096,873.66

TOWN OF WEST YELLOWSTONE
Schedule of Cash Receipts & Disbursements
For the Year 2021-2022

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
5210 Water Operating Fund						
101000 CASH	25,278.01	491,954.34	40.45	201,002.02	148,343.40	167,927.38
101300 Investments - Money Market	0.44	0.00	0.00	0.00	0.00	0.44
101500 Investment-STIP	151,111.40	200,980.98	0.00	0.00	0.00	352,092.38
102245 Replacement & Depreciation	23,613.33	75.74	0.00	0.00	0.00	23,689.07
Total Fund	200,003.18	693,011.06	40.45	201,002.02	148,343.40	543,709.27
5220 Water Replacement Depreciation Fund						
101000 CASH	169,311.75	163.45	0.00	169,475.20	0.00	0.00
101500 Investment-STIP	108,483.08	100,596.10	0.00	209,079.18	0.00	0.00
102000 Cash/Investments-Restricted	0.00	278,554.38	0.00	0.00	0.00	278,554.38
Total Fund	277,794.83	379,313.93		378,554.38		278,554.38
5310 Sewer Operating Fund						
101000 CASH	98,451.91	1,053,072.81	16,739.82	800,487.87	242,609.93	125,166.74
101300 Investments - Money Market	63,666.36	44.59	0.00	0.00	0.00	63,710.95
101500 Investment-STIP	260,197.20	801,424.51	0.00	661,117.00	0.00	400,504.71
101510 Mad Add Construction-STIP	64,836.71	56.46	0.00	64,893.17	0.00	0.00
102245 Replacement & Depreciation	139,263.60	121.24	0.00	139,384.84	0.00	0.00
Total Fund	626,415.78	1,854,719.61	16,739.82	1,665,882.88	242,609.93	589,382.40
5320 Sewer Replacement Depreciation Fund						
101000 CASH	438,584.00	135,227.94	0.00	219,067.13	342,929.43	11,815.38
101001 Cash of Line of Credit -	0.00	469,098.78	0.00	0.00	469,098.78	0.00
101300 Investments - Money Market	31,545.27	22.13	0.00	31,567.40	0.00	0.00
101500 Investment-STIP	1,169,696.81	665,502.18	0.00	1,835,198.99	0.00	0.00
102000 Cash/Investments-Restricted	0.00	2,081,483.52	0.00	0.00	0.00	2,081,483.52
Total Fund	1,639,826.08	3,351,334.55		2,085,833.52	812,028.21	2,093,298.90
Total 5000 Enterprise Funds	2,744,039.87	6,278,379.15	16,780.27	4,331,272.80	1,202,981.54	3,504,944.95
7010 Social Services/Help Fund						
101000 CASH	91,007.62	44,822.01	8.99	50,000.00	10,787.68	75,050.94
101300 Investments - Money Market	10,286.00	7.18	0.00	0.00	0.00	10,293.18
101500 Investment-STIP	21,321.20	50,192.50	0.00	0.00	0.00	71,513.70
102130 Donations	208.67	0.12	0.00	0.02	208.77	0.00
Total Fund	122,823.49	95,021.81	8.99	50,000.02	10,996.45	156,857.82
7195 Court Collections Trust Acct						
101000 CASH	8,296.49	0.00	0.00	0.00	0.00	8,296.49
7202 TBID Agency Fund						
101000 CASH	37,519.13	327,022.55	0.00	10,351.29	316,710.92	37,479.47
7458 Court Surcharge HB176						
101000 CASH	180.00	1,295.00	0.00	0.00	1,335.00	140.00
7467 MT Law Enforcement Academy (MLEA)						
101000 CASH	210.00	1,400.00	0.00	0.00	1,460.00	150.00
7469 City Court - Judge Jent						
101000 CASH	4,602.50	53,944.50	5.00	40,011.50	9,730.50	8,810.00
7699 Victims Assistance Program						
101000 CASH	98.00	808.00	0.00	0.00	857.00	49.00
7910 Payroll Fund						
101000 CASH	10,606.90	0.00	2,537,567.90	2,543,487.35	3.15	4,684.30
7930 Claims Fund						
101000 CASH	237,960.85	0.00	5,626,423.66	5,805,880.52	0.00	58,503.99
Total 7000 Trust Funds	422,297.36	479,491.86	8,164,005.55	8,449,730.68	341,093.02	274,971.07
Totals	10,999,940.94	32,343,330.39	8,208,522.57	28,980,227.23	8,208,522.57	14,363,044.10

**ALL FUNDS
CASH RECONCILIATION
FISCAL YEAR ENDING JUNE 30, 2022**

Account Description (not full acct #)	BANK NAME				Cash in all depositories
	FSB - MM	FSB - Deposits	CDs	STIP	
BALANCE PER STATEMENTS	174,626.82	3,140,857.60			3,315,484.42
ADD					
Deposits in transit					0.00
Service charges					0.00
Other					0.00
					0.00
					0.00
Total to add	0.00	0.00	0.00	0.00	0.00
SUBTRACT					
Outstanding checks	(1,638.38)	(63,188.29)			(64,826.67)
Other					0.00
					0.00
					0.00
					0.00
Total to subtract	(1,638.38)	(63,188.29)	0.00	0.00	(64,826.67)
TOTAL CASH IN DEPOSITS	176,265.20	3,204,045.89	0.00	0.00	3,380,311.09
ADD					
Investments			739,136.68	10,310,061.57	11,049,198.25
					0.00
					0.00
					0.00
Total to add	0.00	0.00	739,136.68	10,310,061.57	11,049,198.25
TOTAL IN DEPOSITORIES	176,265.20	3,204,045.89	739,136.68	10,310,061.57	14,429,509.34
ADD					
Cash and cash items on hand					0.00
					0.00
					0.00
Total to add	0.00	0.00	0.00	0.00	0.00
**TOTAL ACCOUNTED FOR	176,265.20	3,204,045.89	739,136.68	10,310,061.57	14,429,509.34
*Total cash must agree with total cash reported within report					
Cash reconciles _____ Cash does not reconcile _____					

Town of West Yellowstone
 General Information
 For the Fiscal Year Ended June 30, 2022

GENERAL INFORMATION (Complete all portions applicable to entity)	
1. Class of county/city	Town
2. Date of incorporation	1966
3. County seat	Bozeman
4. Form of government	Manager
5. Population (most recent estimate)	1,090
6. Land area	514,746 Acres
7. Miles of roads/streets/alleys	15.255
8. Taxable valuation	8,494,390
9. Road taxable valuation (county)	n/a
10. Number of water consumers	607
11. Average daily water consumption	509,880/day
12. Miles of water main	77,618
13. Miles of sanitary and storm sewers	59,208
14. Number of building permits issued	15
15. Number of full-time employees	48
B. PROPERTY TAX MILL LEVIES - County/City/Town funds only (For fiscal year being reported)	
Fund/activity	Mills
General	39.14
Library	7.00
GO Bond	29.00
TOTAL	75.14