

TETON COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2021

	<u>Integrated Solid Waste and Recycling Fund</u>	<u>Total Proprietary Funds</u>
Assets:		
Current assets:		
Pooled cash and cash equivalents	\$ 2,987,124	2,987,124
Accounts receivable	470,145	470,145
Due from other governments	27,360	27,360
Total current assets	<u>3,484,629</u>	<u>3,484,629</u>
Non-current assets:		
Capital assets	7,093,135	7,093,135
Accumulated depreciation	<u>(1,799,366)</u>	<u>(1,799,366)</u>
Total non-current assets	<u>5,293,769</u>	<u>5,293,769</u>
Total assets	<u>8,778,398</u>	<u>8,778,398</u>
Deferred outflows of resources:		
Pensions	<u>116,018</u>	<u>116,018</u>
Total deferred outflows of resources	<u>116,018</u>	<u>116,018</u>
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	511,014	511,014
Long-term liabilities, due within one year	<u>26,000</u>	<u>26,000</u>
Total current liabilities	537,014	537,014
Long-term liabilities, due in more than one year	8,920	8,920
Net pension liability	<u>697,105</u>	<u>697,105</u>
Total non-current liabilities	706,025	706,025
Total liabilities	<u>1,243,039</u>	<u>1,243,039</u>
Deferred inflows of resources:		
Pensions	<u>158,895</u>	<u>158,895</u>
Total deferred inflows of resources	<u>158,895</u>	<u>158,895</u>
Net position:		
Net investment in capital assets	5,293,769	5,293,769
Unrestricted	<u>2,198,713</u>	<u>2,198,713</u>
Total net position	<u>\$ 7,492,482</u>	<u>7,492,482</u>

The accompanying notes are an integral part of these financial statements.

TETON COUNTY
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
Year Ended June 30, 2021

	<u>Integrated Solid Waste and Recycling Fund</u>	<u>Total Proprietary Funds</u>
Operating revenues:		
Charges for services	\$ 6,201,382	6,201,382
Materials sales	408,131	408,131
Miscellaneous	5,346	5,346
Total operating revenues	<u>6,614,859</u>	<u>6,614,859</u>
Operating expenses:		
Salaries and benefits	990,328	990,328
Current expenses	4,677,330	4,677,330
Depreciation	285,436	285,436
Total operating expenses	<u>5,953,094</u>	<u>5,953,094</u>
Operating income	<u>661,765</u>	<u>661,765</u>
Non-operating income:		
Grants and contributions	145,496	145,496
Investment income	25,994	25,994
Total non-operating income	<u>171,490</u>	<u>171,490</u>
Income before transfers	833,255	833,255
Transfers in	<u>1,362</u>	<u>1,362</u>
Change in net position	834,617	834,617
Net position - beginning	<u>6,657,865</u>	<u>6,657,865</u>
Net position - ending	<u>\$ 7,492,482</u>	<u>7,492,482</u>

The accompanying notes are an integral part of these financial statements.

TETON COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended June 30, 2021

	<u>Integrated Solid Waste and Recycling Fund</u>	<u>Total Proprietary Funds</u>
Cash flows from operating activities:		
Receipts from customers and users	\$ 6,525,455	6,525,455
Payments to suppliers	(4,575,322)	(4,575,322)
Payments to employees	(1,124,312)	(1,124,312)
Net cash provided by operating activities	<u>825,821</u>	<u>825,821</u>
Cash flows from non-capital financing activities:		
Receipts from operating grants and contributions	166,044	166,044
Tranfers in from other funds	1,362	1,362
Net cash provided by non-capital financing activities	<u>167,406</u>	<u>167,406</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	(86,200)	(86,200)
Net cash used in capital and related financing activities	<u>(86,200)</u>	<u>(86,200)</u>
Cash flows from investing activities:		
Interest income received	25,994	25,994
Net cash provided by investing activities	<u>25,994</u>	<u>25,994</u>
Net increase in cash and cash equivalents	933,021	933,021
Cash and cash equivalents - beginning	<u>2,054,103</u>	<u>2,054,103</u>
Cash and cash equivalents - ending	<u>\$ 2,987,124</u>	<u>2,987,124</u>

(continued)

The accompanying notes are an integral part of these financials statements.

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TETON COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended June 30, 2021

	<u>Integrated Solid Waste and Recycling Fund</u>	<u>Total Proprietary Funds</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ <u>661,765</u>	<u>661,765</u>
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	285,436	285,436
Non-cash compensation	(11,261)	(11,261)
Pension accrual	(118,603)	(118,603)
Net change in assets and liabilities:		
Accounts receivable	(89,404)	(89,404)
Accounts payable and accrued liabilities	<u>97,888</u>	<u>97,888</u>
Total adjustments	<u>164,056</u>	<u>164,056</u>
Net cash provided by operating activities	\$ <u><u>825,821</u></u>	<u><u>825,821</u></u>

The accompanying notes are an integral part of these financial statements.

TETON COUNTY
STATEMENT OF REVENUES AND EXPENSES –
BUDGET AND ACTUAL –
INTEGRATED SOLID WASTE AND RECYCLING FUND
Year Ended June 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Operating revenues:				
Charges for services	\$ 4,751,028	5,976,000	6,201,382	225,382
Materials sales	288,652	398,198	408,131	9,933
Miscellaneous	4,000	4,000	5,346	1,346
Total operating revenues	<u>5,043,680</u>	<u>6,378,198</u>	<u>6,614,859</u>	<u>236,661</u>
Operating expenses:				
Salaries and benefits	1,173,278	1,197,026	1,108,931	88,095
Current expenses	3,915,553	5,247,125	4,677,330	569,795
Total operating expenses	<u>5,088,831</u>	<u>6,444,151</u>	<u>5,786,261</u>	<u>657,890</u>
Operating income (loss)	<u>(45,151)</u>	<u>(65,953)</u>	<u>828,598</u>	<u>894,551</u>
Non-operating income:				
Grants and contributions	101,350	119,000	145,496	26,496
Investment income	30,000	23,000	25,994	2,994
Total non-operating income	<u>131,350</u>	<u>142,000</u>	<u>171,490</u>	<u>29,490</u>
Income before transfers	86,199	76,047	1,000,088	924,041
Transfers in	-	-	1,362	1,362
Income before capital budget expense	86,199	76,047	1,001,450	925,403
Capital budget expense:				
Capital outlay	<u>(86,199)</u>	<u>(86,199)</u>	<u>(86,199)</u>	<u>-</u>
Net income (loss) budget basis	<u>\$ -</u>	<u>(10,152)</u>	<u>915,251</u>	<u>925,403</u>
Adjustment from budget basis to GAAP basis:				
Capital outlay			86,199	
Depreciation			(285,436)	
Pension expense			<u>118,603</u>	
Net income GAAP basis			<u>\$ 834,617</u>	