

TETON COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2022

	<u>Integrated Solid Waste and Recycling Fund</u>	<u>Total Proprietary Funds</u>
Assets:		
Current assets:		
Pooled cash and cash equivalents	\$ 4,105,916	4,105,916
Accounts receivable	425,477	425,477
Due from other governments	97,281	97,281
Other assets	311,043	311,043
	<hr/>	<hr/>
Total current assets	4,939,717	4,939,717
Non-current assets:		
Capital assets	18,226,752	18,226,752
Accumulated depreciation	(2,413,051)	(2,413,051)
	<hr/>	<hr/>
Total non-current assets	15,813,701	15,813,701
Total assets	<hr/> <u>20,753,418</u>	<hr/> <u>20,753,418</u>
Deferred outflows of resources:		
Pensions	133,364	133,364
	<hr/>	<hr/>
Total deferred outflows of resources	133,364	133,364
Liabilities:		
Current liabilities:		
Accounts payable and accrued liabilities	632,250	632,250
Unearned revenues	50,000	50,000
Long-term liabilities, due within one year	29,000	29,000
	<hr/>	<hr/>
Total current liabilities	711,250	711,250
Long-term liabilities, due in more than one year	16,118	16,118
Net pension liability	500,203	500,203
	<hr/>	<hr/>
Total non-current liabilities	516,321	516,321
Total liabilities	<hr/> <u>1,227,571</u>	<hr/> <u>1,227,571</u>
Deferred inflows of resources:		
Pensions	333,271	333,271
	<hr/>	<hr/>
Total deferred inflows of resources	333,271	333,271
Net position:		
Net investment in capital assets	15,813,701	15,813,701
Unrestricted	3,512,239	3,512,239
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Total net position	<u>\$ 19,325,940</u>	<u>19,325,940</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, 2022

	<u>Integrated Solid Waste and Recycling Fund</u>	<u>Total Proprietary Funds</u>
Operating revenues:		
Charges for services	\$ 6,296,297	6,296,297
Materials sales	920,716	920,716
Miscellaneous	328,193	328,193
Total operating revenues	<u>7,545,206</u>	<u>7,545,206</u>
Operating expenses:		
Salaries and benefits	1,146,595	1,146,595
Current expenses	5,129,309	5,129,309
Depreciation	595,719	595,719
Total operating expenses	<u>6,871,623</u>	<u>6,871,623</u>
Operating income	<u>673,583</u>	<u>673,583</u>
Non-operating income:		
Grants and contributions	98,013	98,013
Investment income	25,296	25,296
Total non-operating income	<u>123,309</u>	<u>123,309</u>
Income before transfers	796,892	796,892
Transfer of assets from governmental activities	<u>11,036,566</u>	<u>11,036,566</u>
Change in net position	11,833,458	11,833,458
Net position - beginning	<u>7,492,482</u>	<u>7,492,482</u>
Net position - ending	<u>\$ 19,325,940</u>	<u>19,325,940</u>

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TETON COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended June 30, 2022

	<u>Integrated Solid Waste and Recycling Fund</u>	<u>Total Proprietary Funds</u>
Cash flows from operating activities:		
Receipts from customers and users	\$ 7,278,831	7,278,831
Payments to suppliers	(5,052,178)	(5,052,178)
Payments to employees	(1,132,164)	(1,132,164)
Net cash provided by operating activities	<u>1,094,489</u>	<u>1,094,489</u>
Cash flows from non-capital financing activities:		
Receipts from operating grants and contributions	<u>78,092</u>	<u>78,092</u>
Net cash provided by non-capital financing activities	<u>78,092</u>	<u>78,092</u>
Cash flows from capital and related financing activities:		
Acquisition and construction of capital assets	<u>(79,085)</u>	<u>(79,085)</u>
Net cash used in capital and related financing activities	<u>(79,085)</u>	<u>(79,085)</u>
Cash flows from investing activities:		
Interest income received	<u>25,296</u>	<u>25,296</u>
Net cash provided by investing activities	<u>25,296</u>	<u>25,296</u>
Net increase in cash and cash equivalents	1,118,792	1,118,792
Cash and cash equivalents - beginning	<u>2,987,124</u>	<u>2,987,124</u>
Cash and cash equivalents - ending	<u>\$ 4,105,916</u>	<u>4,105,916</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, 2022

	<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>673,583</u>	<u>673,583</u>
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	595,719	595,719
Non-cash compensation	10,198	10,198
Pension accrual	(39,872)	(39,872)
Net change in assets and liabilities:		
Accounts receivable	44,668	44,668
Other assets	(311,043)	(311,043)
Accounts payable and accrued liabilities	<u>121,236</u>	<u>121,236</u>
Total adjustments	<u>420,906</u>	<u>420,906</u>
Net cash provided by operating activities	\$ <u><u>1,094,489</u></u>	<u><u>1,094,489</u></u>
Non-cash capital and related financing activities:		
Total acquisition and construction of capital assets	\$ 11,115,651	11,115,651
Less transfer of capital assets	<u>(11,036,566)</u>	<u>(11,036,566)</u>
Cash paid for acquisition and construction of capital assets	\$ <u><u>79,085</u></u>	<u><u>79,085</u></u>

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TETON COUNTY
STATEMENT OF REVENUES AND EXPENSES –
BUDGET AND ACTUAL –
INTEGRATED SOLID WASTE AND RECYCLING FUND
Year Ended June 30, 2022

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Operating revenues:				
Charges for services	\$ 5,877,160	6,235,876	6,296,297	60,421
Materials sales	396,038	625,500	920,716	295,216
Miscellaneous	4,000	134,000	328,193	194,193
Total operating revenues	<u>6,277,198</u>	<u>6,995,376</u>	<u>7,545,206</u>	<u>549,830</u>
Operating expenses:				
Salaries and benefits	1,210,324	1,210,324	1,186,467	23,857
Current expenses	5,142,979	5,989,399	5,129,309	860,090
Total operating expenses	<u>6,353,303</u>	<u>7,199,723</u>	<u>6,315,776</u>	<u>883,947</u>
Operating income (loss)	<u>(76,105)</u>	<u>(204,347)</u>	<u>1,229,430</u>	<u>1,433,777</u>
Non-operating income:				
Grants and contributions	112,000	84,720	98,013	13,293
Investment income	26,000	25,000	25,296	296
Total non-operating income	<u>138,000</u>	<u>109,720</u>	<u>123,309</u>	<u>13,589</u>
Income before transfers	61,895	(94,627)	1,352,739	1,447,366
Transfer of assets from governmental activities	-	-	11,036,566	11,036,566
Income before capital budget expense	61,895	(94,627)	12,389,305	12,483,932
Capital budget expense:				
Capital contributions				
Capital outlay	<u>(79,086)</u>	<u>(79,086)</u>	<u>(79,086)</u>	<u>-</u>
Net income (loss) budget basis	<u>\$ (17,191)</u>	<u>(173,713)</u>	<u>12,310,219</u>	<u>12,483,932</u>
Adjustment from budget basis to GAAP basis:				
Capital outlay			79,086	
Depreciation			(595,719)	
Pension benefit			39,872	
Net income GAAP basis			<u>\$ 11,833,458</u>	