

KIT CARSON COUNTY, COLORADO

FINANCIAL STATEMENTS

Year Ended December 31, 2018

KIT CARSON COUNTY, COLORADO

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Kit Carson County Management Discussion and Analysis December 31, 2018

The discussion and analysis of the Kit Carson County's financial performance provides an overall review of the County's financial activities for the year ended December 31, 2018. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the financial statements and the notes to the financial statements to broaden their understanding of the County's financial performance.

Financial Highlights

The Kit Carson County's governmental net position increased by \$3,300,742 and business-type net position decreased by \$202,981 for the year.

The assets of the County exceeded its liabilities at the close of calendar year 2018 by \$18,451,033 (*net position*). Of this amount, \$4,742,221 (*unrestricted net position*) may be used to meet the County's ongoing obligations or unforeseen expenses.

As of the close of calendar year 2018, the County's General Fund reported an ending fund balance of \$2,979,684 compared to the calendar year 2017 balance of \$2,996,829.

At the end of 2018 unrestricted net position for the proprietary funds (business-type activities) was -\$203,093 compared to -\$30,291 in 2017.

General Fund 2018 revenues increased by \$1,858,578 to \$7,901,971.
General Fund expenditures increased in 2018 by \$2,914,127 to \$8,333,226.

Using the Basic Financial Statements

The Basic Financial Statements consists of the Management's Discussion and Analysis (this section) and a series of financial statements and notes to those statements. These statements are organized so that the reader can understand the Kit Carson County as an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The first two statements are government-wide financial statements - the Statement of Net Position and the Statement of Activities. Both provide long and short-term information about the County's overall financial status.

The remaining statements are fund financial statements that focus on individual parts of the County's operations in more detail. The governmental fund statements tell how general County services were financed in the short term as well as what remains for future spending. The County has five major governmental funds: General Fund, Road & Bridge Fund, Public Health Fund, Solid Waste Fund & Human Services Fund as well as four non-major governmental funds:

- Contingency Fund
- E-911 Fund
- Conservation Trust Fund
- Capital Fund

Kit Carson County
Management Discussion and Analysis
December 31, 2018

Proprietary fund statements offer short and long-term financial information about the activities that the County operates as a business. The County operates two proprietary funds as follows:

- Ambulance Fund
- Kit Carson County Facility Fund

The County also has the following fiduciary agency funds:
County Treasurer-Public Trustee, County Clerk and County Sheriff

Fiduciary fund statements provide information about financial relationships where the County acts solely as a trustee or agent for the benefit of others to whom the resources in question belong.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data.

Financial Analysis of the County as a Whole

The County's total net position was \$18,451,033 as of December 31, 2018 and \$15,353,272 as of December 31, 2017. This represents an increase of \$3,097,761 or about 20% growth.

Government-Wide Financial Statements

The government-wide statements report information about the County as a whole using accounting methods similar to those used by private businesses. The statements include all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the County's net position and how it has changed. The change in net position is important because it tells the reader that for the County as a whole, the financial position of the County has improved or diminished. The causes of this change may be the result of various factors, some financial, some not. Non-financial factors include facility conditions, and state or federal government required programs.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes, intergovernmental revenues and taxes (*Governmental Activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*Business-type Activities*). The Governmental Activities of the County include: general government, public safety (Sheriff), The Business-type Activities of the Kit Carson County consist of fees charges by various departments including, Ambulance Service, Public Health, Road & Bridge and Solid Waste.

Kit Carson County
Management Discussion and Analysis
December 31, 2018

Net Position

Net position might serve over time as a useful indicator of a government's financial position. In the case of the Kit Carson County, assets exceeded liabilities by approximately \$25.4 million at the close of 2018.

Net position of the County at December 31, 2018 was as follows:

| CONDENSED STATEMENT OF NET POSITION | | | | | | |
|-------------------------------------|-----------------------------|----------------------------|-----------------------------|-----------------------------|----------------------------|-----------------------------|
| | Governmental | Business- | | Governmental | Business- | |
| | Activities | type | Total | Activities | type | Total |
| | 2018 | | | 2017 | | |
| ASSETS | | | | | | |
| Current Assets | \$ 13,870,751 | \$ (188,450) | \$ 13,682,301 | \$ 13,428,751 | \$ (21,024) | \$ 13,407,727 |
| Capital Assets, Net | 11,200,333 | 2,126,104 | 13,326,437 | 8,296,526 | 2,156,283 | 10,452,809 |
| Total Assets | <u>25,071,084</u> | <u>1,937,654</u> | <u>27,008,738</u> | <u>21,725,277</u> | <u>2,135,259</u> | <u>23,860,536</u> |
| LIABILITIES | | | | | | |
| Current Liabilities | 886,591 | 14,643 | 901,234 | 236,534 | 9,267 | 245,801 |
| Noncurrent Liabilities | <u>742,938</u> | - | <u>742,938</u> | <u>819,102</u> | - | <u>819,102</u> |
| Total Liabilities | <u>1,629,529</u> | <u>14,643</u> | <u>1,644,172</u> | <u>1,055,636</u> | <u>9,267</u> | <u>1,064,903</u> |
| Deferred Inflows of Resources | <u>6,913,533</u> | - | <u>6,913,533</u> | <u>7,442,361</u> | - | <u>7,442,361</u> |
| NET POSITION | | | | | | |
| Net Investment in Capital Assets | 11,200,333 | 2,126,104 | 13,326,437 | 7,743,843 | 2,156,283 | 9,900,126 |
| Restricted | 382,375 | - | 382,375 | 395,881 | - | 395,881 |
| Unrestricted | 4,945,314 | (203,093) | 4,742,221 | 5,087,556 | (30,291) | 5,057,265 |
| Total Net Position | <u><u>\$ 16,528,022</u></u> | <u><u>\$ 1,923,011</u></u> | <u><u>\$ 18,451,033</u></u> | <u><u>\$ 13,227,280</u></u> | <u><u>\$ 2,125,992</u></u> | <u><u>\$ 15,353,272</u></u> |

The statement of net position reflects a cash and investments position totaling \$5,354,678 of total assets. The bulk of the County's resources, \$13.3 million, are invested in capital assets. These assets consist of land and improvements, buildings, Road & Bridge and Solid Waste equipment. The remaining total assets are property tax and grant receivables.

Kit Carson County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Kit Carson County's investment in its capital assets is reported net of related debt, it should be noted that the funds needed to repay this debt must be provided from other sources since, in general, the capital assets themselves cannot be used to liquidate these liabilities. Unrestricted net assets may be used to meet the County's ongoing obligations to citizens and creditors.

Kit Carson County
Management Discussion and Analysis
December 31, 2018

Changes in Net Position

Governmental activities increased the Kit Carson County's net position by \$3,300,742.

Business activities decreased the County's net position by \$202,981. A summary of the changes in net position is as follows:

| | Condensed Statement of Activities | | | | | |
|-----------------------------------|-----------------------------------|----------------------|---------------------|---------------------|----------------------|----------------------|
| | Governmental | | Business-type | | Total | |
| | Activities | | Activities | | | |
| | 2018 | 2017 | 2018 | 2017 | 2018 | 2017 |
| Revenues | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 1,363,437 | \$ 1,649,940 | \$ 176,296 | \$ 349,138 | \$ 1,539,733 | \$ 1,999,078 |
| Operating grants & contributions | 8,043,908 | 4,633,992 | - | 710 | 8,043,908 | 4,634,702 |
| Capital grants & contributions | - | - | 123,983 | 179,204 | 123,983 | 179,204 |
| General revenues: | | | | | | |
| Property taxes | 7,220,160 | 5,865,948 | - | - | 7,220,160 | 5,865,948 |
| Specific ownership taxes | 734,570 | 700,732 | - | - | 734,570 | 700,732 |
| Other general revenues | 648,741 | 153,610 | 364 | 3,582 | 649,105 | 157,192 |
| Total Revenues | 18,010,816 | 13,004,222 | 300,643 | 532,634 | 18,311,459 | 13,536,856 |
| Expenses | | | | | | |
| General government | 3,438,318 | 3,082,201 | - | - | 3,438,318 | 3,082,201 |
| Public safety | 2,186,619 | 2,141,622 | - | - | 2,186,619 | 2,141,622 |
| Health, Welfare and Sanitation | 4,309,457 | 2,521,423 | - | - | 4,309,457 | 2,521,423 |
| Culture and recreation | 572,587 | 4,440,950 | - | - | 572,587 | 4,440,950 |
| Public works | 3,486,187 | 351,149 | - | - | 3,486,187 | 351,149 |
| Ambulance operations | - | - | 462,792 | 464,805 | 462,792 | 464,805 |
| Facilities | - | - | 36,834 | 36,834 | 36,834 | 36,834 |
| Total Expenses | 13,993,168 | 12,537,345 | 499,626 | 501,639 | 14,492,794 | 13,038,984 |
| Changes in net position- | | | | | | |
| normal operations | 4,017,648 | 466,877 | (198,983) | 30,995 | 3,818,665 | 497,872 |
| Non-operational changes: | | | | | | |
| Gain (Loss) on disposal of assets | (716,906) | - | (3,998) | - | (720,904) | - |
| Change in Net Position | 3,300,742 | 466,877 | (202,981) | 30,995 | 3,097,761 | 497,872 |
| Net Position, Beginning | 13,227,280 | 12,839,118 | 2,125,992 | 2,094,997 | 15,353,272 | 14,934,115 |
| Prior period restatement | - | (78,715) | - | - | - | (78,715) |
| Net Position, Ending | \$ 16,528,022 | \$ 13,227,280 | \$ 1,923,011 | \$ 2,125,992 | \$ 18,451,033 | \$ 15,353,272 |

Kit Carson County
Management Discussion and Analysis
December 31, 2018

Financial Analysis of the County's Funds

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds - The focus of the County's governmental fund is to provide information on near-term inflows, outflows, and balance of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

General Fund – The General Fund went from a balance of \$2,996,829 in 2017 to \$2,979,684. Total revenues increased by \$1,558,578 while expenditures increased by \$2,914,127. The increase is largely due to the courthouse renovation project that was completed in 2018. That project was 50% grant funded by Department of Local Affairs and Underfunded Courthouse grants of \$960,000.00.

Proprietary Funds - Proprietary funds have historically operated as enterprise funds using the same basis of accounting as business-type activities; therefore, these statements will essentially match the information provided in the statements for the business-type activities of the County as a whole. The proprietary fund statements, however, will provide a greater level of detail than the information found in the government-wide statements.

Ambulance Fund – Ambulance Fund net position decreased by \$166,417 from 2017. Expenditures decreased by \$19,287.

KCC Facilities Fund – KCC Facilities Fund net position decreased by \$36,834.

Kit Carson County
Management Discussion and Analysis
December 31, 2018

Capital Assets

Approximately 84% of the County's capital assets support governmental activities. The majority of the value is invested in land, buildings and improvements, and equipment and furniture.

| | Balance January 1, 2018 | Additions | Disposals/ Adjustments | Balance December 31, 2018 |
|---|-------------------------------|---------------------|---------------------------|---------------------------------|
| <u>Governmental Activities</u> | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 154,107 | \$ - | \$ - | \$ 154,107 |
| Capital assets being depreciated: | | | | |
| Buildings & Improvements | 4,100,684 | 2,582,202 | - | 6,682,886 |
| Equipment & Furniture | 13,288,906 | 2,006,676 | 1,043,836 | 14,251,746 |
| Total capital assets being depreciated | 17,389,590 | 4,588,878 | 1,043,836 | 20,934,632 |
| Less: accumulated depreciation: | | | | |
| Buildings & Improvements | 2,656,034 | 84,328 | (6,108) | 2,746,470 |
| Equipment & Furniture | 6,591,137 | 883,837 | 333,038 | 7,141,936 |
| Total accumulated depreciation | 9,247,171 | 968,165 | 326,930 | 9,888,406 |
| Total capital assets being depreciated, net | 8,142,419 | 3,620,713 | 716,906 | 11,046,226 |
| Governmental activities capital assets, net | <u>\$ 8,296,526</u> | <u>\$ 3,620,713</u> | <u>\$ 716,906</u> | <u>\$ 11,200,333</u> |

The County's business-type activities capital assets consist mainly of its investments in its Ambulance and Facilities buildings and related equipment.

| | Balance January 1, 2018 | Additions | Disposals | Balance December 31, 2018 |
|--|-------------------------------|--------------------|-----------------|---------------------------------|
| <u>Business-type Activities</u> | | | | |
| Capital assets being depreciated: | | | | |
| Buildings & Improvements | \$ 2,374,988 | \$ - | \$ - | \$ 2,374,988 |
| Equipment & Furniture | 1,036,050 | 123,028 | 5,330 | 1,153,748 |
| Total capital assets being depreciated | 3,411,038 | 123,028 | 5,330 | 3,528,736 |
| Less: accumulated depreciation: | | | | |
| Buildings & Improvements | 689,080 | 43,944 | - | 733,024 |
| Equipment & Furniture | 565,676 | 105,265 | 1,333 | 669,609 |
| Total accumulated depreciation | 1,254,756 | 149,209 | 1,333 | 1,402,633 |
| Business-Type activity capital assets, net | <u>\$ 2,156,282</u> | <u>\$ (26,181)</u> | <u>\$ 3,998</u> | <u>\$ 2,126,104</u> |

Kit Carson County
Management Discussion and Analysis
December 31, 2018

Long-Term Debt

The County governmental long-term debt consists of accrued compensated absences and landfill closure and post-closure liability.

| Governmental Activities: | Balance <u>12/31/2017</u> | <u>Additions</u> | <u>Payments</u> | Balance <u>12/31/2018</u> |
|--|--------------------------------------|-------------------------|-------------------------|--------------------------------------|
| Landfill Closure and Postclosure Liability | \$ 552,683 | \$ - | \$ - | \$ 552,683 |
| Accrued Compensated Absences | <u>266,419</u> | <u>-</u> | <u>76,164</u> | <u>190,255</u> |
| Total Noncurrent Liabilities | <u>\$ 819,102</u> | <u>\$ -</u> | <u>\$ 76,164</u> | <u>\$ 742,938</u> |

The County does not have any business-type activities long-term debt.

General Fund Budget

The General Fund accounts for all of the general government services provided by the Kit Carson County including: public safety (Sheriff) and general government services. The County's General Fund revenues were close to budget, coming in \$259,675 less than planned. The County's expenditures were \$15,907 more than budgeted.

Economic Factors and Future Budgets and Rates

Kit Carson County has a Strategic Plan that outlines upcoming expenditures planned for the next five (5) years. This is available upon request.

Request for Information

The financial statements are designed to provide information for regulatory reporting to federal and state agencies and those with an interest in the County's finances. Questions concerning this or any additional information should be addressed to Paula Weeks, County Administrator, Kit Carson County, PO Box 160, Burlington, CO 80807.

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HAMBLIN AND ASSOCIATES, LLC

Certified Public Accountants

Member of the American Institute of Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners
Kit Carson County
Burlington, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Kit Carson County, Colorado, as of and for the year ended December 31, 2017, and the related notes to the financial statements which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Kit Carson County, Colorado, as of December 31, 2018, and the respective changes in financial position, and, where applicable, cash flows, thereof, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information – Management Discussion and Analysis

Accounting principles generally accepted in the United States of America require that the management, discussion and analysis on pages M1 – M7 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Required Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules shown on pages 34-43 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. The combining and budgetary comparison statements and schedules listed as other supplementary information and included on pages 44-51 are presented for purposes of additional analysis and are not a required part of the financial statements. This information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Report on Other Legal and Regulatory Requirements

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The *Local Highway Finance Report* pages 52 - 53 are presented for purposes of legal compliance and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Hamblin and Associates

July 23, 2019
Golden, Colorado

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FINANCIAL SECTION

BASIC FINANCIAL STATEMENTS

The Basic Financial Statements provide a financial overview of the County's operations. These financial statements present the financial position, operating results, and cash flows, where applicable, of all funds and activities as of December 31, 2018.

KIT CARSON COUNTY
STATEMENT OF NET POSITION

December 31, 2018

| | <u>Governmental Activities</u> | <u>Business-Type Activities</u> | <u>Total</u> |
|--|------------------------------------|-------------------------------------|----------------------|
| ASSETS | | | |
| Current Assets | | | |
| Cash and Investments | \$ 5,351,466 | \$ 3,212 | \$ 5,354,678 |
| Restricted Cash and Equivalents | 382,375 | - | 382,375 |
| Property Tax Receivable | 6,913,398 | - | 6,913,398 |
| Receivable from Other Governments | 276,038 | 25,789 | 301,827 |
| Other Receivables | 220,728 | 33,308 | 254,036 |
| Internal Balances | 333,250 | (333,250) | - |
| Inventory | 255,040 | 79,240 | 334,280 |
| Prepaid Expenses | 138,456 | 3,251 | 141,707 |
| Total Current Assets | <u>13,870,751</u> | <u>(188,450)</u> | <u>13,682,301</u> |
| Noncurrent Assets | | | |
| Capital Assets Not Being Depreciated | 154,107 | - | 154,107 |
| Capital Assets Being Depreciated (Net) | 11,046,226 | 2,126,104 | 13,172,330 |
| Total Non-current Assets | <u>11,200,333</u> | <u>2,126,104</u> | <u>13,326,437</u> |
| TOTAL ASSETS | <u>25,071,084</u> | <u>1,937,654</u> | <u>27,008,738</u> |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accounts Payable | 564,150 | 14,643 | 578,793 |
| Other Liabilities | 44,371 | - | 44,371 |
| Unearned Grant Revenue | 277,413 | - | 277,413 |
| Unearned Revenue | 657 | - | 657 |
| Total Current Liabilities | <u>886,591</u> | <u>14,643</u> | <u>901,234</u> |
| Noncurrent Liabilities | | | |
| Landfill Closure and Postclosure Liability | 552,683 | - | 552,683 |
| Accrued Compensated Absences | 190,255 | - | 190,255 |
| Total Noncurrent Liabilities | <u>742,938</u> | <u>-</u> | <u>742,938</u> |
| TOTAL LIABILITIES | <u>1,629,529</u> | <u>14,643</u> | <u>1,644,172</u> |
| DEFERRED INFLOWS OF FINANCIAL RESOURCES | | | |
| Deferred Property Taxes | 6,913,533 | - | 6,913,533 |
| NET POSITION | | | |
| Net Investment in Capital Assets | 11,200,333 | 2,126,104 | 13,326,437 |
| Restricted Net Position | 382,375 | - | 382,375 |
| Unrestricted Net Position | 4,945,314 | (203,093) | 4,742,221 |
| TOTAL NET POSITION | <u>\$ 16,528,022</u> | <u>\$ 1,923,011</u> | <u>\$ 18,451,033</u> |

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

KIT CARSON COUNTY

STATEMENT OF ACTIVITIES

Year Ended December 31, 2018

| Function/Program | Expenses | PROGRAM REVENUES | | | NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION | | |
|---|----------------------|-------------------------|--|--------------------------------------|--|------------------------------|----------------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants & Contributions | Governmental Activities | Business- Type Activities | TOTAL |
| Primary Government: | | | | | | | |
| Governmental Activities | | | | | | | |
| General Government | \$ 3,438,318 | \$ 704,312 | \$ 1,168,773 | \$ - | \$ (1,565,233) | \$ - | \$ (1,565,233) |
| Public Safety | 2,186,619 | 131,687 | 5,899 | - | (2,049,033) | - | (2,049,033) |
| Health, Welfare & Sanitation | 4,309,457 | 436,875 | 3,509,186 | - | (363,396) | - | (363,396) |
| Culture and Recreation | 572,587 | 89,192 | 22,731 | - | (460,664) | - | (460,664) |
| Public Works | 3,486,187 | 1,371 | 3,337,319 | - | (147,497) | - | (147,497) |
| Total Government Activities | 13,993,168 | 1,363,437 | 8,043,908 | - | (4,585,823) | - | (4,585,823) |
| Business-Type Activities: | | | | | | | |
| Ambulance Operations | 462,792 | 176,296 | - | 123,983 | - | (162,513) | (162,513) |
| Facilities | 36,834 | - | - | - | - | (36,834) | (36,834) |
| Total Business-Type Activities | 499,626 | 176,296 | - | 123,983 | - | (199,347) | (199,347) |
| Total Primary Government | \$ 14,492,794 | 1,539,733 | 8,043,908 | 123,983 | (4,585,823) | (199,347) | (4,785,170) |
| Public Works | | | | | | | |
| General Revenues | | | | | | | |
| Taxes: | | | | | | | |
| Property Taxes | | | | | 7,220,160 | - | 7,220,160 |
| Specific Ownership Taxes | | | | | 734,570 | - | 734,570 |
| Investment Earnings (Losses) | | | | | (12,925) | - | (12,925) |
| Gain (Loss) on Disposition of Assets | | | | | (716,906) | (3,998) | (720,904) |
| Miscellaneous Revenue | | | | | 661,666 | 364 | 662,030 |
| Total General Revenues | | | | | 7,886,565 | (3,634) | 7,882,931 |
| CHANGE IN NET POSITION | | | | | 3,300,742 | (202,981) | 3,097,761 |
| NET POSITION - Beginning of Year | | | | | 13,227,280 | 2,125,992 | 15,353,272 |
| NET POSITION - End of Year | | | | | \$ 16,528,022 | \$ 1,923,011 | \$ 18,451,033 |

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

KIT CARSON COUNTY
BALANCE SHEET - GOVERNMENTAL FUNDS

December 31, 2018

| | General Fund | Public Health Agency | Road and Bridge Fund | Human Services Fund | Solid Waste Fund | Other Governmental Funds | TOTAL | |
|--|---------------------|----------------------------|----------------------------|---------------------------|------------------------|--------------------------------|---------------------|---------------------|
| | | | | | | | 2018 | 2017 |
| ASSETS | | | | | | | | |
| Cash and Equivalents | \$ 2,751,730 | \$ - | \$ 2,055,567 | \$ 202,228 | \$ 33,167 | \$ 691,149 | \$ 5,733,841 | \$ 5,361,247 |
| Property Tax Receivable | 4,989,994 | - | 1,446,887 | 419 | 475,836 | 262 | 6,913,398 | 7,214,475 |
| Receivable from Other Governments | - | - | 223,946 | 52,092 | - | - | 276,038 | 416,722 |
| Other Receivables | 41,502 | 174,883 | - | - | - | 4,343 | 220,728 | 43,578 |
| Due From Other Funds | 398,350 | - | - | - | - | - | 398,350 | - |
| Inventories | - | 17,140 | 216,761 | - | 21,139 | - | 255,040 | 255,040 |
| Prepaid Expense | 65,424 | 18,302 | 35,134 | 13,250 | 4,729 | 1,617 | 138,456 | 137,689 |
| TOTAL ASSETS | 8,247,000 | 210,325 | 3,978,295 | 267,989 | 534,871 | 697,371 | 13,935,851 | 13,428,751 |
| LIABILITIES | | | | | | | | |
| Accounts Payable | 232,816 | 17,303 | 267,235 | 31,316 | 15,480 | - | 564,150 | 211,412 |
| Other Liabilities | 44,371 | - | - | - | - | - | 44,371 | 24,465 |
| Due to Other Funds | - | 65,100 | - | - | - | - | 65,100 | - |
| Unearned Grant Revenue | - | 277,413 | - | - | - | - | 277,413 | 227,751 |
| Unearned Revenue | - | - | - | 657 | - | - | 657 | 657 |
| TOTAL LIABILITIES | 277,187 | 359,816 | 267,235 | 31,973 | 15,480 | - | 951,691 | 464,285 |
| DEFERRED INFLOWS OF FINANCIAL RESOURCES | | | | | | | | |
| Deferred Property Taxes | 4,990,129 | - | 1,446,887 | 419 | 475,836 | 262 | 6,913,533 | 7,214,610 |
| TOTAL DEFERRED INFLOWS | 4,990,129 | - | 1,446,887 | 419 | 475,836 | 262 | 6,913,533 | 7,214,610 |
| FUND BALANCES | | | | | | | | |
| Nonspendable | - | 35,442 | 251,895 | 13,250 | 25,868 | 1,617 | 328,072 | 392,729 |
| Restricted | - | - | - | - | - | 382,375 | 382,375 | 395,881 |
| Committed | - | (184,933) | 2,012,278 | 222,347 | 17,687 | 313,117 | 2,380,496 | 2,026,270 |
| Unassigned | 2,979,684 | - | - | - | - | - | 2,979,684 | 2,934,976 |
| TOTAL FUND BALANCES | \$ 2,979,684 | \$ (149,491) | \$ 2,264,173 | \$ 235,597 | \$ 43,555 | \$ 697,109 | \$ 6,070,627 | \$ 5,749,856 |

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

KIT CARSON COUNTY

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION**

December 31, 2018

| | |
|---|---------------------------------|
| Fund Balance - Governmental Funds | \$ 6,070,627 |
| Amounts reported for governmental activities in the Statement of Net Position are different because: | |
| Capital assets used in governmental activities are not current financial resources and therefore are not reported in the fund financial statements, but are reported as assets in the governmental activities Statement of Net Position | |
| Capital Assets not being depreciated | 154,107 |
| Capital Assets being depreciated | 20,934,632 |
| Accumulated Depreciation | (9,888,406) |
| Some liabilities are not due and payable in the current period and are not included in the fund level financial statements, but are included in the governmental activities on the Statement of Net Position | |
| Landfill Closure and Postclosure Liability | (552,683) |
| Accrued Compensated Absences | <u>(190,255)</u> |
| Governmental Activities Net Position | <u><u>\$ 16,528,022</u></u> |

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

KIT CARSON COUNTY

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

Year Ended December 31, 2018

| | General Fund | Public Health Agency | Road and Bridge Fund | Human Services Fund | Solid Waste Fund | Other Governmental Funds | TOTAL 2018 |
|--|-------------------------|-------------------------------------|-------------------------------------|------------------------------------|---------------------------------|---|-----------------------|
| REVENUES | | | | | | | |
| Taxes | \$ 5,536,939 | \$ - | \$ 1,612,125 | 371,152 | 224,479 | \$ 210,035 | \$ 7,954,730 |
| Licenses and Permits | 108,349 | 27,554 | - | - | - | - | 135,903 |
| Intergovernmental | 1,168,773 | 1,194,290 | 3,337,319 | 2,314,896 | - | 28,630 | 8,043,908 |
| Charges for Services | 704,312 | 184,102 | 1,371 | - | 225,219 | 89,192 | 1,204,196 |
| Fines and Forfeits | 23,338 | - | - | - | - | - | 23,338 |
| Investment Earnings (Losses) | (13,233) | - | - | - | - | 308 | (12,925) |
| Other Revenues | 373,493 | 1,741 | 277,915 | 60 | 8,457 | - | 661,666 |
| TOTAL REVENUES | 7,901,971 | 1,407,687 | 5,228,730 | 2,686,108 | 458,155 | 328,165 | 18,010,816 |
| EXPENDITURES | | | | | | | |
| Current: | | | | | | | |
| General Government | 5,746,727 | - | 75,436 | - | - | 5,861 | 5,828,024 |
| Public Safety | 1,989,469 | - | - | - | - | 120,351 | 2,109,820 |
| Health, Welfare & Sanitation | 12,970 | 1,438,324 | - | 2,467,617 | 439,861 | - | 4,358,772 |
| Culture and Recreation | 363,111 | - | - | - | - | 36,545 | 399,656 |
| Public Works | - | - | 3,786,807 | - | - | - | 3,786,807 |
| Capital Outlay | 220,949 | - | 995,808 | - | 118,570 | - | 1,335,327 |
| TOTAL EXPENDITURES | 8,333,226 | 1,438,324 | 4,858,051 | 2,467,617 | 558,431 | 162,757 | 17,818,406 |
| REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES | (431,255) | (30,637) | 370,679 | 218,491 | (100,276) | 165,408 | 192,410 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Transfers In | 544,641 | 258,892 | - | - | - | - | 803,533 |
| Transfers (Out) | (130,531) | (544,641) | - | - | - | - | (675,172) |
| TOTAL OTHER FINANCING SOURCES (USES) | 414,110 | (285,749) | - | - | - | - | 128,361 |
| CHANGE IN FUND BALANCES | (17,145) | (316,386) | 370,679 | 218,491 | (100,276) | 165,408 | 320,771 |
| FUND BALANCES, Beginning | 2,996,829 | 166,895 | 1,893,494 | 17,106 | 143,831 | 531,701 | 5,749,856 |
| FUND BALANCES, Ending | \$ 2,979,684 | \$ (149,491) | \$ 2,264,173 | \$ 235,597 | \$ 43,555 | \$ 697,109 | \$ 6,070,627 |

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

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS (Continued)
Year Ended December 31, 2018

Change in Governmental Fund Balance \$ 320,771

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital assets used in governmental activities are not current financial resources therefore, are expensed when acquired in the fund financial statements, and are depreciated over their useful lives in the governmental activities on the Statement of Activities:

| | |
|---|-----------|
| Purchased Capitalized Assets | 4,588,878 |
| Depreciation Expense | (968,165) |
| Net Reduction of Capital Assets (Disposals) | (716,906) |

Some liabilities are not due and payable in the current period and are expensed in the governmental funds but are not included in the governmental activities of Statement of Activities:

| | |
|--|--------|
| Change in Accrued Compensated Absences | 76,164 |
|--|--------|

Change in Net Position - Governmental Activities **\$ 3,300,742**

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

KIT CARSON COUNTY

STATEMENT OF NET POSITION
PROPRIETARY FUNDS

December 31, 2018

(With Comparative Totals for December 31, 2017)

| | Ambulance Fund | Facility Fund | Total | |
|---------------------------------------|-------------------|---------------------|---------------------|---------------------|
| | | | 2018 | 2017 |
| ASSETS | | | | |
| Current Assets | | | | |
| Cash and Investments | \$ - | \$ 3,212 | \$ 3,212 | \$ (226,137) |
| Receivable from Other Governments | 25,789 | - | 25,789 | 25,789 |
| Other Receivables | 33,308 | - | 33,308 | 97,054 |
| Due (To)/From Other Funds | (333,250) | - | (333,250) | - |
| Inventory | 79,240 | - | 79,240 | 79,240 |
| Prepaid Expenses | 3,251 | - | 3,251 | 3,030 |
| Total Current Assets | (191,662) | 3,212 | (188,450) | (21,024) |
| Noncurrent Assets | | | | |
| Capital Assets Being Depreciated, Net | 984,259 | 1,141,845 | 2,126,104 | 2,156,283 |
| TOTAL ASSETS | \$ 792,597 | \$ 1,145,057 | \$ 1,937,654 | \$ 2,135,259 |
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Accounts Payable | \$ 14,643 | \$ - | \$ 14,643 | \$ 9,267 |
| NET POSITION | | | | |
| Net Investment in Capital Assets | 984,259 | 1,141,845 | 2,126,104 | 2,156,283 |
| Unrestricted Net Position | (206,305) | 3,212 | (203,093) | (30,291) |
| TOTAL NET POSITION | \$ 777,954 | \$ 1,145,057 | \$ 1,923,011 | \$ 2,125,992 |

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

KIT CARSON COUNTY

**STATEMENT OF REVENUES, EXPENSES
and CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS**

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | Ambulance Fund | Facility Fund | Total | |
|--|-------------------|---------------------|---------------------|---------------------|
| | | | 2018 | 2017 |
| OPERATING REVENUES | | | | |
| Charges for Services | \$ 174,626 | \$ - | \$ 174,626 | 348,201 |
| Miscellaneous Fees | 1,670 | - | 1,670 | 937 |
| TOTAL OPERATING REVENUES | <u>176,296</u> | <u>-</u> | <u>176,296</u> | <u>349,138</u> |
| OPERATING EXPENSES | | | | |
| Personal Services | 232,575 | - | 232,575 | 228,257 |
| Contractual Services | 21,128 | - | 21,128 | 17,492 |
| Utilities and Telephone | 26,373 | - | 26,373 | 17,783 |
| Repairs and Maintenance | 6,155 | - | 6,155 | 40,046 |
| Supplies | 33,533 | - | 33,533 | 37,224 |
| Other Expenses | 3,503 | - | 3,503 | 1,776 |
| Travel and Training | 18,224 | - | 18,224 | 14,906 |
| Capital Outlay | 8,926 | - | 8,926 | 11,760 |
| Depreciation | 112,375 | 36,834 | 149,209 | 132,395 |
| TOTAL OPERATING EXPENSES | <u>462,792</u> | <u>36,834</u> | <u>499,626</u> | <u>501,639</u> |
| OPERATING INCOME (LOSS) | <u>(286,496)</u> | <u>(36,834)</u> | <u>(323,330)</u> | <u>(152,501)</u> |
| OTHER REVENUES (EXPENSES) | | | | |
| Refunds and Reimbursements | 364 | - | 364 | 3,582 |
| Donations | 123,983 | - | 123,983 | 710 |
| Gain/(Loss) on Disposal of Assets | (3,998) | - | (3,998) | - |
| TOTAL OTHER REVENUES (EXPENSES) | <u>120,349</u> | <u>-</u> | <u>120,349</u> | <u>4,292</u> |
| NET INCOME (LOSS) | <u>(166,147)</u> | <u>(36,834)</u> | <u>(202,981)</u> | <u>(148,209)</u> |
| CAPITAL GRANTS | <u>-</u> | <u>-</u> | <u>-</u> | <u>179,204</u> |
| CHANGE IN NET POSITION | <u>(166,147)</u> | <u>(36,834)</u> | <u>(202,981)</u> | <u>30,995</u> |
| NET POSITION, Beginning | <u>944,101</u> | <u>1,181,891</u> | <u>2,125,992</u> | <u>2,094,997</u> |
| NET POSITION, Ending | <u>\$ 777,954</u> | <u>\$ 1,145,057</u> | <u>\$ 1,923,011</u> | <u>\$ 2,125,992</u> |

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

KIT CARSON COUNTY

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | Ambulance Fund | Facility Fund | Total | |
|--|-------------------|------------------|--------------|--------------|
| | | | 2018 | 2017 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | | |
| Cash from Goods and Services | \$ 240,043 | \$ - | \$ - | \$ 266,366 |
| Cash Paid for Employees and benefits | (232,575) | - | - | (228,257) |
| Cash Paid to Vendors | (112,688) | - | - | (125,123) |
| Net Cash Provided by Operating Activities | (105,220) | - | - | (87,014) |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES | | | | |
| Donations | 123,983 | - | 123,983 | 710 |
| Other Receipts | 364 | - | 364 | 3,582 |
| Internal Balances | 210,221 | - | 210,221 | - |
| Net Cash Provided (Used) by Noncapital Financing Activities | 334,568 | - | 334,568 | 4,292 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: | | | | |
| Asset Disposal | (3,998) | - | (3,998) | - |
| Purchases of Capital Assets | (123,692) | - | (123,692) | (296,994) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | (127,690) | - | (127,690) | (143,579) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 229,348 | - | 334,568 | (226,301) |
| CASH & CASH EQUIVALENTS, Beginning | (229,348) | 3,212 | (226,136) | 164 |
| CASH & CASH EQUIVALENTS, Ending | \$ - | \$ 3,212 | \$ 108,432 | \$ (226,137) |
| Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities: | | | | |
| Operating Income (Loss) | \$ (286,496) | \$ (36,834) | \$ (323,330) | \$ (152,501) |
| Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities: | | | | |
| Depreciation Expense | 112,375 | 36,834 | 149,209 | 132,395 |
| (Increase) Decrease in Assets: | | | | |
| Other Receivables | 63,747 | - | 63,747 | (82,772) |
| Inventory | - | - | - | 12,833 |
| Prepaid Expenses | (222) | - | (222) | (967) |
| Increase (Decrease) in Liabilities: | | | | |
| Accounts Payable | 5,376 | - | 5,376 | 3,998 |
| NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | \$ (105,220) | \$ - | \$ (105,220) | \$ (87,014) |

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

KIT CARSON COUNTY

AGENCY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
December 31, 2018

| | County Treasurer Agency Fund | County Public Trustee Agency | County Clerk Agency Fund | County Sheriff Agency Fund | Total |
|-------------------------------|---|---|---|---|-------------------|
| ASSETS | | | | | |
| Cash and Investments | <u>\$ 100,893</u> | <u>\$ 78,647</u> | <u>\$ 290,245</u> | <u>\$ 35,118</u> | <u>\$ 504,903</u> |
| FIDUCIARY NET POSITION | | | | | |
| Funds Held for Others | <u>\$ 100,893</u> | <u>\$ 78,647</u> | <u>\$ 290,245</u> | <u>\$ 35,118</u> | <u>\$ 504,903</u> |

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

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of Kit Carson County, Colorado (the County) conform to accounting principles generally accepted in the United States of America (USGAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements. Based upon the application of these criteria, there are no other entities included in the County's reporting entity.

Reporting Entity

Kit Carson County is a political subdivision of the State of Colorado, governed by an elected three-member Board of County Commissioners. There are also five other elected officials of Kit Carson County (Assessor, Clerk and Recorder, Sheriff, Coroner, and Treasurer).

All financial transactions of the offices of elected officials of Kit Carson County are included in the General Fund of the County's basic financial statements. The Board of County Commissioners has budgetary authority over the elected officials and is accountable for all fiscal matters. County property taxes fund a significant portion of the costs of operating the elected officials' offices. Services provided by the elected officials are for the benefit of Kit Carson County residents and are conducted within the boundaries of the County.

These basic financial statements present the financial position of Kit Carson County (the primary government) and its component units in accordance with Statements of the Governmental Accounting Standards Board. The County has no component units.

Government-Wide and Fund Financial Statements

The County's government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements present summaries of Governmental and Business-Type Activities for the County accompanied by a total column. Fiduciary activities of the County are not included in these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements (Continued)

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

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are presented on an *economic resources measurement focus* and the *accrual basis of accounting*. Accordingly, all of the County's assets and liabilities, including capital assets, and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

The primary revenue sources, which have been treated as susceptible to accrual by the County, are property tax, intergovernmental revenues and other taxes. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the County.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The County reports the following major governmental funds:

General Fund

This is the County's primary operating fund. It accounts for all activities of the general government, except those required to be accounted for in another fund.

Public Health Fund

This fund accounts for public health activities provided by the County. This fund is primarily funded through dedicated State and Federal grants as well as County matching funds.

Road & Bridge Fund

This fund accounts for maintenance of all County roads and bridges. This fund's primary revenue sources are a dedicated mill levy and State Highway Users Tax funds.

Department of Human Services

This fund accounts for public welfare costs paid to qualifying clients. Major dedicated revenues are federal and state grant funds as well as County matching funds. The majority of the County's federal funds expended are through this fund.

Solid Waste Fund

This fund accounts for operation of the County landfill and related collection activities. The primary dedicated revenues are landfill fees.

Proprietary funds are accounted for using the *economic resources measurement focus* and the *accrual basis of accounting*. Accordingly, all assets and liabilities (whether current or non-current) are included on the Statement of Net Position. The Statement of Revenues, Expenses, and Changes in Fund Net Position present increases (revenue) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operating of the fund. All other expenses are reported as non-operating expenses.

The County reports the following major proprietary funds:

Kit Carson County Facility Fund

This fund accounts for the purchase of the jail and the sheriff's office and the lease of the facility to the general fund.

Ambulance Fund

This fund accounts for ambulance services provided by the County.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Measurement Focus, Basis of Accounting, and
Financial Statement Presentation** (Continued)

The County reports the following fiduciary agency funds.

County Treasurer, Public Trustee, County Clerk and County Sheriff Agency Funds

These funds accounts for cash held at year-end and due to other individuals or entities. The amounts are not included in any other financial statements. The County Treasurer holds the County Clerk and County Sheriff Funds as part of the overall County Treasurer account balance.

Eliminations

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities.

Reconciliation of the Fund financial statements to the Government-Wide financial statements is provided in the financial statements to explain the differences created by the integrated approach of GASB Statement No. 34.

Budgets and Budgetary Accounting

Annual budgets are adopted as required by Colorado Statutes. Formal budgetary integration is employed as a management control device during the year.

The budget calendar is as follows:

August 25 - Assessors must submit abstract of assessments, reflecting all assessed values of property in the County by class and subclass to the Division of Property Taxation. Assessors must certify to all taxing entities and the Division of Local Government the new total assessed valuation and the amounts for the various factors needed to compute the statutory property tax revenue limits.

October 15 - Statutory deadline for submission of proposed budget to the local governing body. "Notice of Budget" to be published when budget received.

December 15 - Statutory deadline for certification of mill levies to the Board of County Commissioners. Local government levying a property tax must adopt their budget before certifying the levy to the County. Local Governing Body shall enact an ordinance or resolution making appropriations for the ensuing fiscal period.

December 22 - Statutory deadline for Board of County Commissioners to certify levies and revenues to assessor and the Division of Property Taxation.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgets and Budgetary Accounting (Continued)

Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgetary comparisons in this report are presented on the GAAP basis except those adopted by the proprietary funds.

Appropriations are adopted by resolution for each fund in total. Over expenditures are not deemed to exist unless the fund as a total has expenditures in excess of appropriations. All appropriations lapse at yearend. Supplemental budgets were not adopted during the year

Cash and Equivalents

For purposes of the statement of cash flows, the County considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Property Taxes

Annual property taxes are levied and assessed on January 1, and are certified by the County by November 1 of the current year. On January 1 of the following year, the County Treasurer bills the property owners, thus establishing an enforceable lien on the property. The County Treasurer also collects the property taxes and remits collections on a monthly basis to the County. County property tax revenues are recognized, as they become current receivables from the County Treasurer. One-half of the property taxes are due by February 28 and one-half due by June 15 or all may be paid by April 30 to avoid penalties and interest.

Inventory

Inventories are valued at cost, using the first-in, first-out (FIFO) method.

Capital Assets

The County follows the policy of capitalizing all assets that cost more than \$5,000 with an estimated useful life of more than one year. The useful lives of the assets are:

| | |
|----------------------------------|--------------|
| Infrastructure | 75 years |
| Buildings & Improvements | 50-100 years |
| Furniture & Fixtures | 7-12 years |
| Machinery, Equipment, & Vehicles | 5-12 years |

Infrastructure has been capitalized beginning January 1, 2006.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenues

Program revenues derive directly from the program itself or from parties outside the reporting government's taxpayers or citizenry, as a whole; they reduce the net cost of the function to be financed from the government's general revenues. The statement of activities reports separately three categories of program revenues: (a) charges for services, (b) program specific operating grants and contributions, and (c) program-specific capital grants and contributions.

Charges for services include revenues based on exchange or exchange like transactions. These revenues arise from charges to customers or applicants who purchase, use, or directly benefit from the goods, services, or privileges provided. Revenues in this category include fees charged for specific services, such as water use or garbage collection; licenses and permits, such as liquor licenses, and building permits; operating special assessments and any other amounts charged to service recipients.

Program-specific grants and contributions (operating and capital) include revenues arising from mandatory and voluntary nonexchange transactions with other governments, organizations, or individuals that are restricted for use in a particular program. Some grants and contributions consist of capital assets or resources that are restricted for capital purposes to purchase, construct, or renovate capital assets associated with a specific program. These are reported separately from grants and contributions that may be used either for operating expenses or for capital expenditures of the program at the discretion of the reporting government. These categories of program revenue are specifically attributable to a program and reduce the net expense of that program to the reporting government. Multi-purpose grants (those that provide financing for more than one program) are reported as program revenue if the amounts restricted to each program are specifically identified in either the grant award or the grant application. Multi-purpose grants that do not provide for specific identification of the programs and amounts are reported as general revenues.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interfund Transactions

Transactions between funds that would be treated as revenues, expenditures, or expenses if they involved organizations external to the County are accounted for as revenues, expenditures, or expenses in the funds involved. Transactions which constitute reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expensed in the reimbursing fund and as reductions of the expenditure or expense in the fund that is reimbursed. At year-end, outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business type activities are reported in the government-wide financial statements as "internal balances".

Compensated Absences

Full-time employees hired are allowed sick leave of 12 days per year. Up to 125 days may be accumulated. Upon separation of employment, employees hired before April 1, 2011 may be paid out 25% of accumulated days at the employee's current pay level. No more than 40 hours will be paid out upon termination for employees hired before April 1, 2011. There is no pay out of sick or vacation leave for employees hired after April 1, 2011. Full-time employees accrue vacation immediately at a rate of 1 day per month. They receive these 12 working days per year through 5 years of service. Those employees with 6-10 years of service receive 13.5 working days, those with 11-20 years receive 18 working days, and those with 21 and more years receive 25.5 working days per year. Leave must be taken in the subsequent year, with no more than 5 days (40 hours) balance at the end of the qualifying year will be paid upon termination. For employees hired after April 1, 2011, the amount that can be accumulated was decreased. Accrued compensated absence balances are presented in Note 4.

Contraband

Per Colorado Contraband Forfeiture Act (CRS 16-13-501 to 511), proceeds received from the seizure of contraband must be used for the specific purpose of law enforcement activities. These proceeds are exempt from the appropriation process. Kit Carson County received no material proceeds from contraband during the year.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Inflows of Resources

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises both under the full accrual and modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported in both the governmental activities statement of net position and in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Since property tax revenues are collected in arrears during the succeeding year, a receivable and corresponding deferred inflow is recorded at December 31. As the tax is collected in the succeeding year, the deferred inflow is recognized as revenue and the receivable is reduced.

Net Position/Fund Balance

In the government-wide financial statements and for the proprietary fund statements, Net Position are either shown as net investment in capital assets, with these assets essentially being nonexpendable; restricted when constraints placed on the net position are externally imposed; or unrestricted.

For the governmental fund presentation, fund balances that are classified as "nonspendable" include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

Fund balances are reported as "restricted" when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Amounts that can only be used for specific purposes pursuant to constraints imposed by the highest formal action, the adoption of an Ordinance, of the government's highest level of decision-making authority, the County Board, are reported as "committed" fund balance. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

Amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed, are reported as "assigned" fund balance. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

All remaining fund balance in the General Fund or deficits in the other governmental funds are presented as unassigned.

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position/Fund Balance Flow Assumptions

Sometimes the government 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 government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance, if allowed under the terms of the restriction. 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.

NOTE 2: CASH AND INVESTMENTS

A summary of cash and investments follows:

| | |
|---|---------------------|
| Governmental Activities - Unrestricted | \$ 5,351,466 |
| Governmental Activities - Restricted | 382,375 |
| Business-Type Activities - Unrestricted | 3,212 |
| Fiduciary Funds | <u>504,903</u> |
| Total Cash and Investments | <u>\$ 6,241,956</u> |

The County's cash and investment balances are comprised of the following:

| | |
|----------------------------|---------------------|
| Cash Equivalents | \$ 3,855,334 |
| Investments | <u>2,386,622</u> |
| Total Cash and Investments | <u>\$ 6,241,956</u> |

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 2: CASH AND INVESTMENTS (Continued)

Deposits (Continued)

Custodial Credit Risk - Deposits

In the case of deposits, this is the risk that in the event of bank failure, the government's deposits may not be returned to it. The County's deposit policy is in accordance with CRS 11-10.5-101, The Colorado Public Deposit Protection Act (PDPA), which governs the investment of public funds. PDPA requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels (\$250,000) must be collateralized by eligible collateral as determined by the PDPA. The financial institution is allowed to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

The institution's internal records identify collateral by depositor and as such, these deposits are considered uninsured but collateralized. The State Regulatory Commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. At December 31, 2018, all of the County's bank deposits as shown below were either insured by federal depository insurance or collateralized under PDPA. Uninsured deposits in financial institutions are placed into three categories depending on the custody credit risk. The categories are as follows:

1. Uncollateralized
2. Collateralized with securities held by the pledging financial institution
3. Collateralized with securities held by the pledging financial institution's trust department, or agent but not in the entity's name

| | <u>Bank Balance</u> | <u>Book Balance</u> |
|--|-------------------------|-------------------------|
| FDIC Insured | \$ 1,352,395 | \$ 1,352,395 |
| PDPA Collateralized not in County's name | 2,119,194 | 2,480,964 |
| Cash on Hand | - | 21,975 |
| Total Cash Equivalents | <u>\$ 3,471,589</u> | <u>\$ 3,855,334</u> |

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 2: CASH AND INVESTMENTS (Continued)

Investments

The following are the major categories of assets and liabilities measured at fair value on a recurring basis during the year ended December 31, 2018 using quoted market prices in active markets (Level 1), significant observable inputs for similar assets (Level 2) and significant unobservable inputs (Level 3):

| | <u>Level 2</u> | <u>Total</u> |
|------------------------|---------------------|---------------------|
| U.S. Agency Securities | \$ 2,334,023 | \$ 2,334,023 |
| Mutual Funds | 52,594 | 52,594 |
| Total | <u>\$ 2,386,617</u> | <u>\$ 2,386,617</u> |

Following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis:

- U.S. Government Agencies/Mutual Funds - Valued at the quoted market prices of the underlying assets in a non-active market.

The County recognizes transfers between levels in the fair value hierarchy at the end of the reporting period. During 2018, there were no changes in the methods or assumptions utilized to derive the fair value of the County's assets and liabilities.

Except for those amounts earned from restricted resources, all investment earnings are reported in the General Fund.

Credit Risk

The County invests excess funds under the prudent investor rule. The criteria for selection of investments and their order of priority are: 1) Safety, 2) Liquidity, and 3) Yield. The County Treasurer is responsible for all of the investments of the County.

Eligible investments shall conform to state law and may include any of the following:

- Obligations of the United States and certain U.S. government agencies securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptance of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 2: CASH AND INVESTMENTS (Continued)

Investments (Continued)

As of December 31, 2018, the County's investments consisted of the following:

| | <u>Market Value</u> | <u>Weighted Mat. in Years</u> | <u>% of Overall Investments</u> |
|-------------------------|---------------------|-------------------------------|---------------------------------|
| FFCB | \$ 987,630 | 1.22 | 41.38% |
| Resolution Funding Corp | 1,346,393 | 1.79 | 56.41% |
| Mutual Funds | 52,594 | - | 2.20% |
| Total Investments | <u>\$ 2,386,617</u> | <u>1.52</u> | <u>100.00%</u> |

Interest Rate Risk

The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates, other than those contained in state statutes. The County's investment portfolio does not contain investments that exceed that limitation.

Concentration of Credit Risk

The County places no limit on the amount that may be invested in any one issuer. The County's allocation of investment risk is as presented in the above table.

Custodial Credit Risk – Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County Board of Trustees approves a list of financial institutions and depositories authorized to provide investment services. The County's investments are held by ProEquities.

NOTE 3: RECEIVABLES

The County has recorded receivables from various governmental and non-governmental sources. The largest governmental activity receivable is for \$6,913,398 of property taxes levied in 2018 for collection in 2019. In addition, the County has recorded intergovernmental tax and grant receivables of \$276,038. The governmental activities also report an additional \$220,728 of other receivables. No allowance has been recorded against these receivables.

The Ambulance Fund reports the majority of the business-type activity receivables. There were \$87,137 of ambulance charges receivable at year end. The County has reported an allowance of \$53,830 against this amount for a net receivable of \$33,307.

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 4: CAPITAL ASSETS

A Summary of the County's governmental activity capital assets is as follows:

| | Balance January 1, 2018 | Additions | Disposals/ Adjustments | Balance December 31, 2018 |
|---|-------------------------------|---------------------|---------------------------|---------------------------------|
| <u>Governmental Activities</u> | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 154,107 | \$ - | \$ - | \$ 154,107 |
| Capital assets being depreciated: | | | | |
| Buildings & Improvements | 4,100,684 | 2,582,202 | - | 6,682,886 |
| Equipment & Furniture | 13,288,906 | 2,006,676 | 1,043,836 | 14,251,746 |
| Total capital assets being depreciated | 17,389,590 | 4,588,878 | 1,043,836 | 20,934,632 |
| Less: accumulated depreciation: | | | | |
| Buildings & Improvements | 2,656,034 | 84,328 | (6,108) | 2,746,470 |
| Equipment & Furniture | 6,591,137 | 883,837 | 333,038 | 7,141,936 |
| Total accumulated depreciation | 9,247,171 | 968,165 | 326,930 | 9,888,406 |
| Total capital assets being depreciated, net | 8,142,419 | 3,620,713 | 716,906 | 11,046,226 |
| Governmental activities capital assets, net | <u>\$ 8,296,526</u> | <u>\$ 3,620,713</u> | <u>\$ 716,906</u> | <u>\$ 11,200,333</u> |

Depreciation is charged to the County's governmental activities as follows:

| | |
|---------------------------------|-------------------|
| General Government | \$ 244,900 |
| Public Safety | 112,896 |
| Public Works | 605,333 |
| Health, Welfare, and Sanitation | 5,036 |
| Total Depreciation | <u>\$ 968,165</u> |

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 4: CAPITAL ASSETS (Continued)

The following schedule presents business-type activities capital assets at December 31, 2018:

| | Balance January 1, 2018 | Additions | Disposals | Balance December 31, 2018 |
|--|-------------------------------|--------------------|-----------------|---------------------------------|
| <u>Business-type Activities</u> | | | | |
| Capital assets being depreciated: | | | | |
| Buildings & Improvements | \$ 2,374,988 | \$ - | \$ - | \$ 2,374,988 |
| Equipment & Furniture | 1,036,050 | 123,028 | 5,330 | 1,153,748 |
| Total capital assets being depreciated | <u>3,411,038</u> | <u>123,028</u> | <u>5,330</u> | <u>3,528,736</u> |
| Less: accumulated depreciation: | | | | |
| Buildings & Improvements | 689,080 | 43,944 | - | 733,024 |
| Equipment & Furniture | 565,676 | 105,265 | 1,333 | 669,609 |
| Total accumulated depreciation | <u>1,254,756</u> | <u>149,209</u> | <u>1,333</u> | <u>1,402,633</u> |
| Business-Type activity capital assets, net | <u>\$ 2,156,282</u> | <u>\$ (26,181)</u> | <u>\$ 3,998</u> | <u>\$ 2,126,104</u> |

Depreciation is charged to the County's business-type activities as follows:

| | |
|----------------|-------------------|
| Facility Fund | \$ 36,834 |
| Ambulance Fund | <u>112,375</u> |
| Total | <u>\$ 149,209</u> |

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 5: LONG-TERM LIABILITIES

The County has recorded governmental activities long-term liabilities related accrued compensated absences and for future landfill closure costs. Changes in these liabilities are summarized below.

| Governmental Activities: | Balance | | | Balance | Current |
|--|--------------------------|-------------------------|-------------------------|--------------------------|-----------------------|
| | <u>12/31/2017</u> | <u>Additions</u> | <u>Payments</u> | <u>12/31/2018</u> | <u>Portion</u> |
| Landfill Closure and Postclosure Liability | \$ 552,683 | \$ - | \$ - | \$ 552,683 | \$ - |
| Accrued Compensated Absences | <u>266,419</u> | <u>-</u> | <u>76,164</u> | <u>190,255</u> | <u>-</u> |
| Total Noncurrent Liabilities | <u>\$ 819,102</u> | <u>\$ -</u> | <u>\$ 76,164</u> | <u>\$ 742,938</u> | <u>\$ -</u> |

Landfill Closure and Postclosure Liability

State and federal laws and regulations require the County to place a final cover on its landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post closure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and post closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The estimated cost is to perform all closure and post closure care was \$704,748, based on a cost estimate completed in April, 2015. The costs were comprised of \$386,174 of closure costs and \$318,574 of post-closure costs. The County currently has a filled pit (the old landfill, a pit, "Cell A", that is in the process of being closed and is opening a new pit, "Cell B" that is unused. The County is treating the old landfill and Cell A as fully utilized. Based on this usage, the County has recorded a long-term liability of \$552,683. The County estimates that the new cell will last approximately fifteen years with closure and post closure costs included in the next cost estimate. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by state and federal laws and regulations to make annual contributions to a trust to finance closure and post closure care or to exhibit financial assurance that it is able to finance these costs without the contributions to a trust. The County has demonstrated financial assurance and as a result has not made any contributions to a trust. The County has restricted cash resources at the governmental activity level equal to the amount of the closure and post-closure liability.

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 6: JOINT VENTURES

The County participates in the Colorado Technical Services, Inc. (CTSI) Insurance Pool. This joint venture does not meet the criteria for inclusion within the reporting entity because the CTSI Insurance Pool:

- Is financially independent and responsible for its own financial deficits and entitled to its own surpluses.
- Has a separate governing board from that of the County.
- The governing board and management have the ability to significantly influence operations by approving budgetary requests and adjustments, signing contracts, hiring personnel, exercising control over facilities and determining the outcome or disposition of matters affecting the recipients of services provided, and
- Has absolute authority over all funds and fiscal responsibility including budgetary responsibility and reporting to state agencies and controls fiscal management.

The County is part of a joint venture to support Northeast Colorado Bookmobile Service. The counties involved are Kit Carson, Logan, Morgan, Phillips, Washington and Yuma. Each county's funding proportion is determined by a percentage method based on the previous year's contribution and/or an original formula, which weighs factors such as population, area, and assessed valuation. Complete financial statements may be obtained at their offices in Wray, Colorado.

The County is also part of a joint venture of the Thirteenth Judicial District comprised of the Colorado counties of Morgan, Logan, Yuma, Kit Carson, Washington, Phillips and Sedgwick. Each county's funding is determined primarily by population. Complete financial statements may be obtained at their offices in Fort Morgan, Colorado. Financial information is not included for any of the entities.

Finally, the County also provides an extension office affiliated with Colorado State University and jointly participates in providing health related services through Centennial Mental Health.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 7: PENSION PLANS

The County currently provides a retirement program with Colorado County Officials and Employees Retirement Association (CCOERA) for eligible employees. The CCOERA Retirement Plan is a qualified pension plan adopted by the Colorado County Officials and Employees Retirement Association to provide income after retirement for eligible officials and employees of Member Counties, Member Special Districts and Member Municipalities. The Retirement Plan was adopted according to section 401(a) of the Internal Revenue Code, and is also referred to as a Defined Contribution Money Purchase Pension Plan. Retirement benefits through the Retirement Plan are usually in addition to those provided under Federal Social Security.

Any Colorado County, Special District or Municipality may choose to adopt the Retirement Plan and become a member of the Association. Both employer and employee make contributions to the Retirement Plan. Contributions and the investment return from the contributions provide retirement benefits.

The seven-member Governing Board of the Association makes all necessary rules and is responsible for the administration of the funds in the Retirement Plan. Two members are elected by county employees, one from the western half of the state and the other from the eastern half of the state. Two members are elected by participating municipal and other political subdivision employers. Two members of the Governing Board are selected by participating county commissioners of the Association, and the fifth member is the county treasurer of the county in the association with the largest population. (Colorado Revised Statute § 24-54-108). The Governing Board is authorized to make plan changes as allowed by Statute.

When the employee is hired, it is mandatory that the employee enrolls in the retirement plan. The employee must work at least 20 hours per week or an average of 20 hours per week throughout the year, but no less than 1,040 hours in a 12 month period during the year to remain eligible for retirement benefits.

The minimum monthly contribution by the employee is 3% of the employee's monthly salary with the County making a matching contribution of 3%.

Employees hired after January 1, 2013 will be vested 0% in year 1, 20% in year 2, 40% in year 3, 60% in year 4, 80% in year 5 and 100% in year 6 of employment. If the employee leaves before being fully vested, the employee will only be able to take the earned percentage of vestment. If the employee is age 55 or above on the date of hire or before the 6 year vesting period is complete, the employee will be immediately vested.

The amount paid into CCOERA by the County in 2018 was \$143,181, based on covered payroll of \$4,410,625. Contributions for the 2017 and 2016 fiscal years were \$136,237, and \$131,095, respectively. All contribution requirements have been met.

The County also has a 457 Pension Plan. The employer does not make any contributions to the plan. The employee contributions and earnings fund the plan. There are no reportable assets being accumulated by the County.

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 8: RISK MANAGEMENT

County Workers' Compensation Pool

The County is exposed to various risks of loss related to injuries of employees while on the job. The County joined together with other Counties in the State of Colorado to form the County Workers' Compensations Pool (CWCP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CWCP for its workers' compensation insurance coverage. The intergovernmental agreement of formation of CWCP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary, and the Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year. Additional information may be obtained from CWCP.

Colorado Counties Casualty and Property Pool

The County is exposed to various risks of loss related to property and casualty losses. The County joined together with other Counties in the State of Colorado to form the Colorado Counties Casualty and Property Pool (CAPP), a public entity risk pool currently operating as a common risk management and insurance program for member counties. The County pays an annual contribution to CAPP for its property and casualty insurance coverage. The intergovernmental agreement of formation of CAPP provides that the pool will be financially self-sustaining through member contributions and additional assessments, if necessary. The Pool will purchase excess insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year. Additional information may be obtained from CAPP.

The County, in their opinion, has obtained adequate coverage as required by Colorado Revised Statutes to settle claims in the ordinary course of business. However, due to the unknown nature of potential liability, some claims may arise that fall outside the coverage limits for which the County would be financially responsible. There have not been any claims in excess of coverages during the past three years.

Self-Insured Health Insurance

The County carries a high deductible health insurance plan and have agreed to fund the employees' portion of the deductible up to \$5,000 annually. Claims must be submitted to the County within twelve months of the date of service. This information is tracked by the County and there is no outside benefit management. A summary of paid claims and estimated claims liability as of December 31 for the past two years is as follows:

| | Beginning <u>Liability</u> | Claims <u>Incurred</u> | Claims <u>Paid</u> | Ending <u>Liability</u> |
|------|-------------------------------|---------------------------|-----------------------|----------------------------|
| 2016 | \$ 13,332 | \$ 331,866 | \$ 317,647 | \$ 27,551 |
| 2017 | 27,551 | 299,302 | 304,569 | 22,284 |
| 2018 | 22,284 | 315,133 | 295,970 | 41,447 |

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 9: COMMITMENTS AND RESTRICTIONS

TABOR Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of the amendment. However, the County has made certain interpretations of the amendment's language in order to determine its compliance.

In November 1997, the County passed the following election question with regards to TABOR:

SHALL KIT CARSON COUNTY, COLORADO, WITHOUT CREATING, INCREASING, OR ADDING ANY TAXES OF ANY KIND, INCLUDING ANY INCREASE IN THE PROPERTY TAX MILL LEVY, BE AUTHORIZED TO COLLECT, RETAIN AND EXPEND THE FULL AMOUNT OF REVENUES, INCLUDING GRANTS AND ANY OTHER REVENUES RECEIVED, IN 1996 AND EACH SUBSEQUENT YEAR, AND TO SPEND SUCH REVENUES FOR COUNTY ROADS, COUNTY AGENCIES AND LAWFUL GOVERNMENTAL PURPOSES, NOTWITHSTANDING ANY RESTRICTIONS IMPOSED BY OR CONTAINED IN ARTICLE X, SECTION 20, OF THE COLORADO CONSTITUTION?

The TABOR Amendment requires the County to establish a reserve for emergencies. At December 31, 2018, the County's total TABOR reserve of \$363,000 is reported in the Contingent Fund.

Other Restrictions and Set-Asides

The County has restricted fund balance in the Conservation Trust Fund pursuant to Colorado statutes. In addition, the County has committed all resources in its special revenue and capital projects funds for the fund's purpose.

NOTE 11: NET POSITION AND FUND BALANCE SET ASIDES AND DEFICITS

The County has restricted funds in the Contingent Fund to meet the TABOR emergency reserve requirement as discussed in Note 9 above. Net position in the Conservation Trust Fund is restricted by statute for parks and recreation purposes.

In addition to the restricted equity described above, the County has committed all available resources in its Special Revenue and Capital Projects funds for the funds' purposes.

KIT CARSON COUNTY, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2018

NOTE 11: NET POSITION AND FUND BALANCE SET ASIDES AND DEFICITS (Continued)

The County has an unrestricted net position deficit in the Ambulance Fund of \$(206,305) as of December 31, 2018.

NOTE 12: BUDGET VIOLATIONS

The County's expenditures exceeded appropriations in the General, Road & Bridge and Ambulance Funds, which may be a violation of Colorado statutes.

REQUIRED SUPPLEMENTARY INFORMATION

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE

BUDGET AND ACTUAL

GENERAL FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | | 2017 Actual |
|-------------------------------------|-------------------------------|------------------|----------------------------------|------------------|
| | Original & Final Budget | Actual | Variance with Final Budget | |
| REVENUES | | | | |
| Taxes: | | | | |
| Property Taxes | \$ 5,042,068 | \$ 5,037,574 | \$ (4,494) | 4,123,577 |
| Specific Ownership Taxes | 475,000 | 499,365 | 24,365 | 474,642 |
| Total Taxes | <u>5,517,068</u> | <u>5,536,939</u> | <u>19,871</u> | <u>4,598,219</u> |
| Licenses and Permits: | <u>42,400</u> | <u>108,349</u> | <u>65,949</u> | <u>14,180</u> |
| Intergovernmental: | | | | |
| Govt Grants and Contracts | 77,674 | 78,820 | 1,146 | 65,550 |
| IGA and MOU Agreements | 35,000 | 38,505 | 3,505 | 32,186 |
| State Grants | 1,235,979 | 1,048,113 | (187,866) | 183,183 |
| Federal Grants | 14,485 | - | (14,485) | 10,008 |
| Other Intergovernmental | 4,000 | 3,335 | (665) | 1,370 |
| Total Intergovernmental | <u>1,367,138</u> | <u>1,168,773</u> | <u>(198,365)</u> | <u>292,297</u> |
| Charges for Services: | | | | |
| Transfer from Treasurer | 678,000 | 614,685 | (63,315) | 637,902 |
| Miscellaneous Fees | 72,500 | 50,868 | (21,632) | 75,958 |
| Charges for Services | 86,150 | 38,759 | (47,391) | 32,807 |
| Total Charges for Services | <u>836,650</u> | <u>704,312</u> | <u>(132,338)</u> | <u>746,667</u> |
| Fines and Forfeits | <u>31,051</u> | <u>23,338</u> | <u>(7,713)</u> | <u>28,706</u> |
| Investment Earnings/(Losses) | <u>34,000</u> | <u>(13,233)</u> | <u>(47,233)</u> | <u>29,327</u> |
| Other Revenue: | | | | |
| Refunds and Reimbursements | 53,839 | 97,316 | 43,477 | 95,982 |
| Sale of Assets | 32,000 | 1,500 | (30,500) | 1,444 |
| Insurance Proceeds | - | 4,793 | 4,793 | 13,868 |
| Donations | 50,000 | 38,241 | (11,759) | 47,855 |
| Intragovernmental Revenue | 90,000 | 90,000 | - | 80,000 |
| Miscellaneous Revenue | 107,500 | 141,643 | 34,143 | 94,848 |
| Total Other Revenues | <u>333,339</u> | <u>373,493</u> | <u>40,154</u> | <u>333,997</u> |
| TOTAL REVENUES | <u>8,161,646</u> | <u>7,901,971</u> | <u>(259,675)</u> | <u>6,043,393</u> |

See the accompanying Independent Auditor's Report.

(Continued)

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | <u>2018</u> | | | |
|---------------------------------|--|------------------|---|------------------------|
| | <u>Original & Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> | <u>2017 Actual</u> |
| (Continued) | | | | |
| EXPENDITURES | | | | |
| General Government: | | | | |
| Commissioners | 471,773 | 471,720 | 53 | 468,526 |
| County Attorney | 25,000 | 36,232 | (11,232) | 31,238 |
| Planning and Zoning | 21,804 | 18,743 | 3,061 | 17,532 |
| Clerk and Recorder | 389,781 | 381,088 | 8,693 | 360,367 |
| Elections | 148,440 | 133,677 | 14,763 | 100,407 |
| Treasurer | 241,798 | 246,717 | (4,919) | 226,654 |
| Assessor | 291,203 | 278,704 | 12,499 | 276,302 |
| Grounds and Building | 401,536 | 387,201 | 14,335 | 412,296 |
| Self Insurance | 320,000 | 315,133 | 4,867 | 299,302 |
| CSU Extension Office | 235,870 | 212,294 | 23,576 | 197,867 |
| ECCOG | 40,000 | 31,840 | 8,160 | 31,013 |
| Administrator | 179,421 | 166,054 | 13,367 | 140,057 |
| Community Programs | 256,136 | 254,786 | 1,350 | 249,457 |
| Public Trustee | 15,300 | 9,484 | 5,816 | 8,190 |
| Information Technology | 89,447 | 82,161 | 7,286 | 76,911 |
| KCC Facilities | 11,000 | 10,984 | 16 | 10,788 |
| Clerk's ERT | 5,000 | 1,706 | 3,294 | 4,518 |
| Treasurer's Fees | 130,000 | 165,066 | (35,066) | 131,335 |
| Court House Project | 2,080,000 | 2,414,776 | (334,776) | 2,865 |
| Reserves | 134,254 | 128,361 | 5,893 | 1,100 |
| Total General Government | <u>5,487,763</u> | <u>5,746,727</u> | <u>(258,964)</u> | <u>3,046,725</u> |

See the accompanying Independent Auditor's Report.

(Continued)

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL

GENERAL FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | Variance with Final Budget | 2017 Actual |
|--|-------------------------------|---------------------|----------------------------------|---------------------|
| | Original & Final Budget | Actual | | |
| (Continued) | | | | |
| EXPENDITURES | | | | |
| Public Safety | | | | |
| Victims Assistance | 90,431 | 80,923 | 9,508 | 75,898 |
| Sheriff | 679,868 | 585,099 | 94,769 | 588,909 |
| Jail | 723,604 | 748,600 | (24,996) | 717,854 |
| Coroner | 75,180 | 59,945 | 15,235 | 49,496 |
| Emergency Management | 71,020 | 63,828 | 7,192 | 60,512 |
| Communications Center | 341,680 | 298,402 | 43,278 | 282,532 |
| Emergency Communications Towers | 15,700 | 36,076 | (20,376) | 26,455 |
| Useful Public Service | 3,065 | 2,111 | 954 | 2,720 |
| Court Security | 102,229 | 102,229 | - | 97,679 |
| Commissary | 13,500 | 12,256 | 1,244 | 8,197 |
| Total Public Safety | 2,116,277 | 1,989,469 | 126,808 | 1,910,252 |
| Health, Welfare & Sanitation | | | | |
| Veteran Officer | 11,700 | 12,970 | (1,270) | 8,716 |
| Culture and Recreation | | | | |
| Fair | 145,279 | 171,250 | (25,971) | 168,454 |
| Rodeo | 170,000 | 191,861 | (21,861) | 159,220 |
| Total Culture and Recreation | 315,279 | 363,111 | (47,832) | 327,674 |
| Capital Outlay | | | | |
| General Government | 74,000 | 68,270 | 5,730 | 8,016 |
| Public Safety | 154,000 | 152,679 | 1,321 | 117,716 |
| Total Capital Outlay | 228,000 | 220,949 | 7,051 | 125,732 |
| TOTAL EXPENDITURES | 8,317,319 | 8,333,226 | (174,207) | 5,419,099 |
| Revenues in Excess (Deficiency) of Expenditures | (155,673) | (431,255) | (433,882) | 624,294 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers In | - | 544,641 | - | - |
| Transfers (Out) | (130,531) | (130,531) | - | (544,641) |
| TOTAL OTHER FINANCING SOURCES (USES) | (130,531) | 414,110 | - | (544,641) |
| CHANGE IN FUND BALANCE | (286,204) | (17,145) | 269,059 | 79,653 |
| FUND BALANCE, Beginning | 2,996,829 | 2,996,829 | - | 2,917,176 |
| FUND BALANCE, Ending | \$ 2,710,625 | \$ 2,979,684 | \$ 269,059 | \$ 2,996,829 |

See the accompanying Independent Auditor's Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
PUBLIC HEALTH FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | | 2017 Actual |
|-----------------------------------|-------------------------------|-----------|----------------------------------|----------------|
| | Original & Final Budget | Actual | Variance with Final Budget | |
| REVENUES | | | | |
| Licenses and Permits | \$ 30,000 | \$ 27,554 | \$ 2,446 | \$ 61,713 |
| Intergovernmental | | | | |
| Govt Grants and Contracts | 1,184,621 | 1,127,735 | 56,886 | 924,300 |
| Other Governmental | 51,686 | 66,555 | (14,869) | 48,153 |
| Total Intergovernmental | 1,236,307 | 1,194,290 | 42,017 | 972,453 |
| Charges for Services | | | | |
| Health Insurance Receipts | 107,607 | 97,660 | 9,947 | 85,502 |
| Miscellaneous Fees | 36,000 | 86,442 | (50,442) | 86,102 |
| Total Charges for Services | 143,607 | 184,102 | (40,495) | 171,604 |
| Other Revenue | | | | |
| Refunds and Reimbursements | - | - | - | - |
| Donations | 500 | 661 | (161) | 671 |
| Indirect Revenue | 155,624 | - | 155,624 | - |
| Intergovernmental Revenue | - | 1,080 | (1,080) | 1,021 |
| Miscellaneous Revenue | - | - | - | (1,320) |
| Total Other Revenue | 156,124 | 1,741 | 154,383 | 372 |
| TOTAL REVENUES | 1,566,038 | 1,407,687 | 158,351 | 1,206,142 |

See the accompanying Independent Auditor's Report.

(Continued)

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
PUBLIC HEALTH FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | | 2017 Actual |
|--|-------------------------------|---------------------|----------------------------------|-------------------|
| | Original & Final Budget | Actual | Variance with Final Budget | |
| (Continued) | | | | |
| EXPENDITURES | | | | |
| Health, Welfare & Sanitation | | | | |
| Nurse | 248,791 | 248,423 | 368 | 243,273 |
| Prenatal | 10,000 | 4,143 | 5,857 | 6,100 |
| WIC | 109,668 | 98,485 | 11,183 | 99,785 |
| Healthy Communities | 22,000 | 20,259 | 1,741 | 20,426 |
| Health Officer | 3,000 | 3,000 | - | 3,000 |
| EPR | 31,950 | 20,236 | 11,714 | 53,828 |
| CVP | 149,814 | 185,196 | (35,382) | 181,886 |
| Single Entry Point/OLTC | 189,520 | 140,478 | 49,042 | 125,229 |
| Aging Resources | 15,331 | 4,361 | 10,970 | 5,403 |
| Family Planning | 65,463 | 53,441 | 12,022 | 61,240 |
| Health Specialist | 68,460 | 64,857 | 3,603 | 64,246 |
| Cancer Control | 22,212 | 7,419 | 14,793 | 20,166 |
| Colo Prevention Center | 29,195 | 27,554 | 1,641 | 25,351 |
| Health Promotion | 0 | 32 | (32) | 20,694 |
| Tobacco Cessation Program | 36,000 | 29,134 | 6,866 | 32,079 |
| Nurse Family Partnership | 443,561 | 388,712 | 54,849 | 339,319 |
| Home Care Allowance | 7,619 | 2,717 | 4,902 | 138 |
| Communities that Care | 140,837 | 104,870 | 35,967 | 66,468 |
| Senior Dental Program | 22,600 | 21,235 | 1,365 | 8,800 |
| Reserves | - | 13,772 | (13,772) | 13,953 |
| Total Health, Welfare & Sanitation | 1,616,021 | 1,438,324 | 177,697 | 1,391,384 |
| Capital Outlay | | | | |
| Health, Welfare & Sanitation | - | - | - | 22,609 |
| TOTAL EXPENDITURES | 1,616,021 | 1,438,324 | 177,697 | 1,413,993 |
| REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES | (49,983) | (30,637) | (19,346) | (207,851) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | - | 258,892 | 258,892 | 544,641 |
| Transfers out | - | (544,641) | (544,641) | - |
| TOTAL OTHER FINANCING SOURCES (USES) | | (285,749) | (285,749) | 544,641 |
| CHANGE IN FUND BALANCE | (49,983) | (316,386) | (305,095) | 336,790 |
| FUND BALANCE, Beginning | 166,895 | 166,895 | - | (169,895) |
| FUND BALANCE, Ending | \$ 116,912 | \$ (149,491) | \$ (19,346) | \$ 166,895 |

See the accompanying Independent Auditor's Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
ROAD AND BRIDGE FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | Variance with Final Budget | 2017 Actual |
|-----------------------------------|-------------------------------|------------------|----------------------------------|------------------|
| | Original & Final Budget | Actual | | |
| REVENUES: | | | | |
| Taxes | | | | |
| Property Taxes | \$ 1,451,699 | \$ 1,449,617 | \$ (2,082) | \$ 1,141,082 |
| Specific Ownership Taxes | 150,000 | 162,508 | 12,508 | 156,879 |
| Total Taxes | <u>1,601,699</u> | <u>1,612,125</u> | <u>10,426</u> | <u>1,297,961</u> |
| Intergovernmental | | | | |
| Other Intergovernmental | 2,877,878 | 3,337,319 | 459,441 | 2,858,899 |
| Charges for Services | | | | |
| Miscellaneous Fees | - | 260 | 260 | 260 |
| Charges for Services | 4,000 | 1,111 | (2,889) | 3,234 |
| Total Charges for Services | <u>4,000</u> | <u>1,371</u> | <u>(2,629)</u> | <u>3,494</u> |
| Other Revenue | | | | |
| Refunds and Reimbursements | 2,000 | 3,839 | 1,839 | 15,208 |
| Sales of Assets | 25,000 | 7,782 | (17,218) | 1,897 |
| Insurance Proceeds | - | 258,602 | 258,602 | - |
| Miscellaneous Revenue | 500 | 7,692 | 7,192 | 3,582 |
| Total Other Revenues | <u>27,500</u> | <u>277,915</u> | <u>250,415</u> | <u>20,687</u> |
| TOTAL REVENUES | <u>4,511,077</u> | <u>5,228,730</u> | <u>717,653</u> | <u>4,181,041</u> |

See the accompanying Independent Auditor's Report.

(Continued)

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
ROAD AND BRIDGE FUND
Year Ended December 31, 2018
 (With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | | 2017 Actual |
|--|-------------------------------|---------------------|----------------------------------|---------------------|
| | Original & Final Budget | Actual | Variance with Final Budget | |
| (Continued) | | | | |
| EXPENDITURES | | | | |
| General Government | | | | |
| Treasurer's Fees | 62,000 | 75,436 | 13,436 | 62,683 |
| Public Works | | | | |
| Road & Bridge Dist #1 | 1,046,499 | 1,116,599 | 70,100 | 1,053,251 |
| Road & Bridge Dist #2 | 1,014,478 | 934,952 | (79,526) | 904,886 |
| Road & Bridge Dist #3 | 823,660 | 912,321 | 88,661 | 797,516 |
| Weed District | 86,141 | 82,638 | (3,503) | 73,310 |
| Road & Bridge Improvement | 676,570 | 740,125 | 63,555 | 720,978 |
| CDL Testing | - | 172 | 172 | 172 |
| Reserves | 250,000 | - | (250,000) | - |
| Total Public Works | 3,897,348 | 3,786,807 | (110,541) | 3,550,113 |
| Capital Outlay | | | | |
| Public Works | 940,000 | 995,808 | 55,808 | 806,178 |
| TOTAL EXPENDITURES | 4,899,348 | 4,858,051 | (41,297) | 4,418,974 |
| Excess of Revenues Over (Under) Expenditures | (388,271) | 370,679 | 758,950 | (237,933) |
| Other Financing Sources (Uses) | | | | |
| Transfers In | - | - | - | - |
| CHANGE IN FUND BALANCE | (388,271) | 370,679 | 758,950 | (237,933) |
| FUND BALANCE, Beginning | - | 1,893,494 | 1,893,494 | 2,131,427 |
| FUND BALANCE, Ending | \$ (388,271) | \$ 2,264,173 | \$ 2,652,444 | \$ 1,893,494 |

See the accompanying Independent Auditor's Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE

BUDGET AND ACTUAL

HUMAN SERVICES FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | | 2017 Actual |
|---|-------------------------------|-------------------|----------------------------------|------------------|
| | Original & Final Budget | Actual | Variance with Final Budget | |
| REVENUES | | | | |
| Taxes | | | | |
| Property Taxes | \$ 342,315 | \$341,947 | \$ (368) | \$120,250 |
| Specific Ownership Taxes | 12,000 | 29,205 | 17,205 | 13,842 |
| Total Taxes | 354,315 | 371,152 | 16,837 | 134,092 |
| Intergovernmental | | | | |
| Human Service Grants | 1,959,672 | 2,314,896 | 355,224 | 605,125 |
| Other Revenue | | | | |
| Miscellaneous Revenue | - | 60 | 60 | 20 |
| TOTAL REVENUES | 2,313,987 | 2,686,108 | 372,121 | 739,237 |
| EXPENDITURES | | | | |
| Health, Welfare & Sanitation | | | | |
| Social Services | 2,333,795 | 2,467,617 | 133,822 | 823,548 |
| CHANGE IN FUND BALANCE | (19,808) | 218,491 | 238,299 | (84,311) |
| FUND BALANCE, Beginning | 17,106 | 17,106 | - | 101,417 |
| FUND BALANCE, Ending | \$ (2,702) | \$ 235,597 | \$ 238,299 | \$ 17,106 |

See the accompanying Independent Auditor's Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE

BUDGET AND ACTUAL

SOLID WASTE FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | | 2017 Actual |
|---|-------------------------------|------------------|----------------------------------|-------------------|
| | Original & Final Budget | Actual | Variance with Final Budget | |
| REVENUES | | | | |
| Taxes | | | | |
| Property Taxes | \$ 195,869 | \$ 195,652 | \$ 217 | \$ 481,026 |
| Specific Ownership Taxes | 46,000 | 28,827 | 17,173 | 55,369 |
| Total Taxes | <u>241,869</u> | <u>224,479</u> | <u>17,390</u> | <u>536,395</u> |
| Charges for Services | | | | |
| Charges for Services | 420,000 | 225,219 | 194,781 | 169,583 |
| Other Revenue | | | | |
| Miscellaneous Revenue | - | 8,457 | 8,457 | 114 |
| TOTAL REVENUES | <u>661,869</u> | <u>458,155</u> | <u>220,628</u> | <u>706,092</u> |
| EXPENDITURES | | | | |
| Health, Welfare & Sanitation | | | | |
| Solid Waste | 468,778 | 439,861 | 28,917 | 440,299 |
| Reserves | 17,078 | - | 17,078 | - |
| Total Health, Welfare & Sanitation | <u>485,856</u> | <u>439,861</u> | <u>45,995</u> | <u>440,299</u> |
| Capital Outlay | | | | |
| Health, Welfare & Sanitation | 395,000 | 118,570 | (276,430) | 1,104,234 |
| TOTAL EXPENDITURES | <u>880,856</u> | <u>558,431</u> | <u>322,425</u> | <u>1,544,533</u> |
| CHANGE IN FUND BALANCE | (218,987) | (100,276) | (118,711) | (838,441) |
| FUND BALANCE, Beginning | <u>143,831</u> | <u>143,831</u> | <u>313,492</u> | <u>982,272</u> |
| FUND BALANCE, Ending | <u>\$ (75,156)</u> | <u>\$ 43,555</u> | <u>\$ 194,781</u> | <u>\$ 143,831</u> |

See the accompanying Independent Auditor's Report.

OTHER SUPPLEMENTARY INFORMATION

KIT CARSON COUNTY

BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

December 31, 2018

With Comparative Totals for December 31, 2017

| | Special Revenue Funds | | | Cap Proj Fnd | TOTAL | |
|--------------------------------------|-----------------------|-------------------------|------------------|-------------------|-------------------|-------------------|
| | Contingent Fund | Conservation Trust Fund | E-911 Fund | Capital Fund | 2018 | 2017 |
| ASSETS | | | | | | |
| Cash and Equivalents | \$ 377,000 | \$ 19,375 | \$ 73,039 | \$ 221,735 | \$ 691,149 | \$ 514,942 |
| Property Tax Receivable | - | - | - | 262 | 262 | 195,309 |
| Other Receivable | - | - | 4,343 | - | 4,343 | 14,107 |
| Prepaid Expense | - | - | 1,617 | - | 1,617 | 2,987 |
| TOTAL ASSETS | 377,000 | 19,375 | 78,999 | 221,997 | 697,371 | 727,345 |
| LIABILITIES | | | | | | |
| Current Liabilities | | | | | | |
| Accounts Payable | - | - | - | - | - | 335 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | |
| Deferred Property Taxes | - | - | - | 262 | 262 | 195,309 |
| TOTAL DEFERRED INFLOWS | | | | 262 | 262 | 195,309 |
| FUND BALANCES | | | | | | |
| Nonspendable | - | - | 1,617 | - | 1,617 | 2,987 |
| Restricted | 363,000 | 19,375 | - | - | 382,375 | 395,881 |
| Committed | 14,000 | - | 77,382 | 221,735 | 313,117 | 132,833 |
| TOTAL FUND BALANCES | \$ 377,000 | \$ 19,375 | \$ 78,999 | \$ 221,735 | \$ 697,109 | \$ 531,701 |

See accompanying Independent Auditor's Report.

KIT CARSON COUNTY

**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS**

Year Ended December 31, 2018
(With Comparative Totals for the Year Ended December 31, 2017)

| | <u>Special Revenue Funds</u> | | | <u>Cap Proj Fnd</u> | <u>Total</u> | |
|--------------------------------|------------------------------|-----------------------|-----------------------|-------------------------|------------------|------------------|
| | <u>Contingent Fund</u> | <u>Trust Fund</u> | <u>E-911 Fund</u> | <u>Capital Fund</u> | <u>2018</u> | <u>2017</u> |
| REVENUES | | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ 210,035 | \$210,035 | \$ 12 |
| Intergovernmental | - | 22,731 | 5,899 | - | 28,630 | 28,394 |
| Charges for Services | - | - | 89,192 | - | 89,192 | 99,778 |
| Investment Earnings | - | 308 | - | - | 308 | 102 |
| Other Revenues | - | - | - | - | - | 31 |
| TOTAL REVENUES | <u>-</u> | <u>23,039</u> | <u>95,091</u> | <u>210,035</u> | <u>328,165</u> | <u>128,317</u> |
| EXPENDITURES | | | | | | |
| General Government | - | - | - | 5,861 | 5,861 | - |
| Public Safety | - | - | 120,351 | - | 120,351 | 114,908 |
| Culture and Recreation | - | 36,545 | - | - | 36,545 | 23,475 |
| Capital Outlay | - | - | - | - | - | 91,215 |
| TOTAL EXPENDITURES | <u>-</u> | <u>36,545</u> | <u>120,351</u> | <u>5,861</u> | <u>162,757</u> | <u>229,598</u> |
| CHANGE IN FUND BALANCE | - | (13,506) | (25,260) | 204,174 | 165,408 | (101,281) |
| FUND BALANCE, Beginning | <u>377,000</u> | <u>32,881</u> | <u>104,259</u> | <u>17,561</u> | <u>531,701</u> | <u>632,982</u> |
| FUND BALANCE, Ending | <u>\$ 377,000</u> | <u>\$ 19,375</u> | <u>\$ 78,999</u> | <u>\$ 221,735</u> | <u>\$697,109</u> | <u>\$531,701</u> |

See the accompanying Independent Auditor's Report.

SPECIAL REVENUE FUND

Special Revenue Fund is established to account for the proceeds of specific revenue sources, other than special assessments, expendable trusts, or major capital projects that are legally restricted to expenditures for specified purposes.

KIT CARSON COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
CONTINGENT FUND
Year Ended December 31, 2018
(With Comparative Totals for the Year Ended December 31, 2017)

| | <u>2018</u> | | | <u>2017</u> <u>Actual</u> |
|--------------------------------|--|-------------------|---|------------------------------|
| | <u>Original & Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> | |
| EXPENDITURES | | | | |
| General Government | | | | |
| Reserves | \$ 377,000 | \$ - | \$ 377,000 | \$ - |
| CHANGE IN FUND BALANCE | - | - | - | - |
| FUND BALANCE, Beginning | <u>377,000</u> | <u>377,000</u> | <u>-</u> | <u>377,000</u> |
| FUND BALANCE, Ending | <u>\$ 377,000</u> | <u>\$ 377,000</u> | <u>\$ -</u> | <u>\$ 377,000</u> |

See the accompanying Independent Auditor's Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL
CONSERVATION TRUST FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | | 2017 Actual |
|--|-------------------------------|-----------|----------------------------------|----------------|
| | Original & Final Budget | Actual | Variance with Final Budget | |
| REVENUES | | | | |
| Intergovernmental | | | | |
| Govt Grants and Contracts | \$ 24,960 | \$ 22,731 | \$ (2,229) | \$ 22,495 |
| Investment Earnings | 40 | 308 | 268 | 102 |
| TOTAL REVENUES | 25,000 | 23,039 | (1,961) | 22,597 |
| EXPENDITURES | | | | |
| Culture & Recreation | | | | |
| Conservation | 49,790 | 36,545 | 13,245 | 23,475 |
| Reserves | 3,110 | - | 3,110 | - |
| Other Capital | - | - | - | 6,576 |
| TOTAL EXPENDITURES | 52,900 | 36,545 | 16,355 | 30,051 |
| REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES | (27,900) | (13,506) | (18,316) | (7,454) |
| CHANGE IN FUND BALANCE | (27,900) | (13,506) | 14,394 | (7,454) |
| FUND BALANCE, Beginning | 32,881 | 32,881 | - | 40,335 |
| FUND BALANCE, Ending | \$ 4,981 | \$ 19,375 | \$ 14,394 | \$ 32,881 |

See the accompanying Independent Auditor's Report.

KIT CARSON COUNTY

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL**

E911 FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | | 2017 Actual |
|--------------------------------|-------------------------------|------------------|----------------------------------|-------------------|
| | Original & Final Budget | Actual | Variance with Final Budget | |
| REVENUES | | | | |
| Intergovernmental | | | | |
| IGA and MOU Agreements | \$ 5,899 | \$ 5,899 | \$ - | \$ 5,899 |
| Charges for Services | | | | |
| Charges for Services | 99,500 | 89,192 | (10,308) | 99,778 |
| Refunds and Reimbursements | - | - | - | 31 |
| TOTAL REVENUES | <u>105,399</u> | <u>95,091</u> | <u>(10,308)</u> | <u>105,708</u> |
| EXPENDITURES | | | | |
| Public Safety | | | | |
| E-911 | 155,568 | 120,351 | 35,217 | 114,908 |
| Reserves | 18,635 | - | 18,635 | - |
| TOTAL EXPENDITURES | <u>174,203</u> | <u>120,351</u> | <u>53,852</u> | <u>114,908</u> |
| CHANGE IN FUND BALANCE | (68,804) | (25,260) | 43,544 | (9,200) |
| FUND BALANCE, Beginning | <u>104,259</u> | <u>104,259</u> | - | <u>113,459</u> |
| FUND BALANCE, Ending | <u>\$ 35,455</u> | <u>\$ 78,999</u> | <u>\$ 43,544</u> | <u>\$ 104,259</u> |

See the accompanying Independent Auditor's Report.

KIT CARSON COUNTY

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL**

CAPITAL FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | | 2017 Actual |
|--------------------------------|---------------------------------|-------------------|----------------------------------|------------------|
| | Original and Final Budget | Actual | Variance with Final Budget | |
| REVENUES | | | | |
| Taxes | | | | |
| Property Taxes | \$ 195,519 | \$ 195,370 | \$ (149) | \$ 12 |
| Specific Ownership Taxes | 9,000 | 14,665 | 5,665 | - |
| TOTAL REVENUES | <u>204,519</u> | <u>210,035</u> | <u>5,516</u> | <u>12</u> |
| EXPENDITURES | | | | |
| General Government | | | | |
| Reserves | 22,079 | 5,861 | 16,218 | - |
| Capital Outlay | | | | |
| Other Capital | - | - | - | 84,639 |
| TOTAL EXPENDITURES | <u>22,079</u> | <u>5,861</u> | <u>16,218</u> | <u>84,639</u> |
| CHANGE IN FUND BALANCE | 182,440 | 204,174 | 21,734 | (84,627) |
| FUND BALANCE, Beginning | <u>17,561</u> | <u>17,561</u> | <u>-</u> | <u>102,188</u> |
| FUND BALANCE, Ending | <u>\$ 200,001</u> | <u>\$ 221,735</u> | <u>\$ 21,734</u> | <u>\$ 17,561</u> |

See the accompanying Independent Auditor's Report.

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed in a manner similar to private business enterprises. The costs of providing goods or services to the general public on a continuing basis are recovered primarily from user charges.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION
BUDGET AND ACTUAL
AMBULANCE FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | | 2017 Actual |
|---|---------------------------------|-------------------|----------------------------------|-------------------|
| | Original And Final Budget | Actual | Variance with Final Budget | |
| OPERATING REVENUES | | | | |
| Charge for Services | \$ 298,600 | \$ 174,626 | \$ (123,974) | \$ 348,201 |
| Miscellaneous Fees | 2,500 | 1,670 | (830) | 937 |
| TOTAL OPERATING REVENUES | <u>301,100</u> | <u>176,296</u> | <u>(124,804)</u> | <u>349,138</u> |
| OPERATING EXPENSES | | | | |
| Personal Services | 240,834 | 232,575 | 8,259 | 228,257 |
| Contractual Services | 20,329 | 21,128 | (799) | 17,492 |
| Utilities and Telephone | 21,000 | 26,373 | (5,373) | 17,783 |
| Repairs and Maintenance | 14,700 | 6,155 | 8,545 | 40,046 |
| Supplies | 26,800 | 33,533 | (6,733) | 37,224 |
| Other Expenses | 5,800 | 3,503 | 2,297 | 1,776 |
| Travel and Training | 23,200 | 18,224 | 4,976 | 14,906 |
| Capital Outlay | 197,335 | 132,618 | 64,717 | 308,754 |
| Total Operating Expenses | <u>549,998</u> | <u>474,109</u> | <u>(75,889)</u> | <u>666,238</u> |
| OPERATING INCOME (LOSS) | <u>(248,898)</u> | <u>(297,813)</u> | <u>(48,915)</u> | <u>(317,100)</u> |
| OTHER REVENUES (EXPENSES) | | | | |
| Refund and Reimbursements | - | 364 | 364 | 3,582 |
| Donations | 1,000 | 123,983 | 122,983 | 710 |
| Intergovernmental Revenue | 20,000 | - | (20,000) | 179,204 |
| Gain/(Loss) on disposal of assets | - | (3,998) | (3,998) | - |
| TOTAL OTHER REVENUES (EXPENSES) | <u>21,000</u> | <u>120,349</u> | <u>99,349</u> | <u>183,496</u> |
| NET INCOME (LOSS) BEFORE TRANSFERS | <u>(227,898)</u> | <u>(177,464)</u> | <u>50,434</u> | <u>(133,604)</u> |
| TRANSFERS | | | | |
| Transfer In | 230,398 | - | (230,398) | - |
| CHANGE IN NET POSITION - BUDGET BASIS | <u>2,500</u> | <u>(177,464)</u> | <u>\$ (179,964)</u> | <u>(133,604)</u> |
| RECONCILIATION OF BUDGET TO GAAP BASIS | | | | |
| Capital Outlay | | 123,692 | | 296,994 |
| Depreciation | | (112,375) | | (95,561) |
| CHANGE IN NET POSITION - GAAP BASIS | | <u>(166,147)</u> | | <u>67,829</u> |
| NET POSITION, Beginning | | <u>944,101</u> | | <u>876,272</u> |
| NET POSITION, Ending | | <u>\$ 777,954</u> | | <u>\$ 944,101</u> |

See the accompanying Independent Auditor's Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN NET POSITION

BUDGET AND ACTUAL

KIT CARSON COUNTY FACILITIES FUND

Year Ended December 31, 2018

(With Comparative Totals for the Year Ended December 31, 2017)

| | 2018 | | 2017 |
|--|---------------------------------|--------------|---------------|
| | Original And Final Budget | Actual | |
| OPERATING EXPENSES | | | Actual |
| Capital Outlay | \$ - | \$ - | \$ - |
| Reserves | 3,000 | - | - |
| TOTAL OPERATING EXPENSES | 3,000 | - | - |
| RECONCILIATION OF BUDGET TO GAAP BASIS: | | | |
| Depreciation | | (36,834) | (36,834) |
| CHANGE IN NET POSITION - GAAP BASIS | | (36,834) | (36,834) |
| NET POSITION, Beginning | | 1,181,891 | 1,218,725 |
| NET POSITION, Ending | | \$ 1,145,057 | \$ 1,181,891 |

See the accompanying Independent Auditor's Report.

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COMPLIANCE SECTION

State Compliance

Steps for printing your content and returning to 'Edit Mode

1. Click Ctrl + A on a Windows machine or Command + A on a Mac to select all data.
2. Right-click your mouse and select Print.
3. Confirm that print settings are correct - make sure "selection only" isn't checked.
4. Print hard copy or to PDF.
5. Click "Edit Mode" to return to modifying your data.
6. Remember to click "Save" to save any changes.

ANNUAL HIGHWAY FINANCE REPORT - CY18

Email address: paula.weeks@kitcarsoncounty.org

City/County: Kit Carson County

II - RECEIPTS FOR ROAD AND STREET PURPOSES

Please no commas or dollar signs for the input

A. Receipts from local sources

| | | |
|---|----|-----------------------------------|
| 2. General Fund Appropriations: | \$ | <input type="text" value="0.00"/> |
| 3. Other local imposts: <i>from A.3. 'Total' below</i> | \$ | 1,612,125.43 |
| 4. Miscellaneous local receipts: <i>from A.4. 'Total' below</i> | \$ | 282,886.04 |
| 5. Transfers from toll facilities | \$ | <input type="text" value="0.00"/> |
| 6. Proceeds of sale of bonds and notes | | |
| a. Bonds - Original Issues: | \$ | <input type="text" value="0.00"/> |
| b. Bonds - Refunding Issues: | \$ | <input type="text" value="0.00"/> |
| c. Notes: | \$ | <input type="text" value="0.00"/> |
| SubTotal: | \$ | <u>1,895,011.47</u> |

B. Private Contributions

\$

II - RECEIPTS FOR ROAD AND STREET PURPOSES (Detail)

Please no commas or dollar signs for the input

A.3. Other local imposts

| | | |
|--|----|--------------|
| a. Property Taxes and Assessments | \$ | 1,449,617.05 |
| b. Other Local Imposts | | |
| 1. Sales Taxes: | \$ | 0.00 |
| 2. Infrastructure and Impact Fees: | \$ | 0.00 |
| 3. Liens: | \$ | 0.00 |
| 4. Licenses: | \$ | 0.00 |
| 5. Specific Ownership and/or Other: | \$ | 162,508.38 |
| Total: (a + b) carried to 'Other local imposts' above | \$ | 1,612,125.43 |

A.4. Miscellaneous local receipts

Please no commas or dollar signs for the input

| | | |
|--|----|------------|
| a. Interest on Investments: | \$ | 0.00 |
| b. Traffic fines & Penalties: | \$ | 0.00 |
| c. Parking Garage Fees: | \$ | 0.00 |
| d. Parking Meter Fees: | \$ | 0.00 |
| e. Sale of Surplus Property: | \$ | 7,782.33 |
| f. Charges for Services: | \$ | 1,211.00 |
| g. Other Misc. Receipts: | \$ | 269,793.83 |
| h. Other: | \$ | 4,098.88 |
| Total: (a through h) carried to 'Misc local receipts' above | \$ | 282,886.04 |

C. Receipts from State Government

Please no commas or dollar signs for the input

| | | |
|--|----|--------------|
| 1. Highway User Taxes: | \$ | 3,014,453.94 |
| 3. Other State funds: | | |
| c. Motor Vehicle Registrations: | \$ | 24,702.49 |
| d. Other (Specify): | | |
| Comments: Additional HUTF distribution | \$ | 298,163.01 |
| e. Other (Specify): | | |
| Comments: undefined | \$ | 0.00 |
| Total: (1+3c,d,e) | \$ | 3,337,319.44 |

D. Receipts from Federal Government

Please no commas or dollar signs for the input

2. Other Federal Agencies

| | | |
|------------------------------------|----|---------|
| a. Forest Service: | \$ | 0.00 |
| b. FEMA: | \$ | 0.00 |
| c. HUD: | \$ | 0.00 |
| d. Federal Transit Administration: | \$ | 0.00 |
| e. U.S. Corp of Engineers | \$ | 0.00 |
| f. Other Federal: | \$ | 0.00 |
| Total: (2a-f) | | \$ 0.00 |

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES

Please no commas or dollar signs for the input

A. Local highway disbursements

| | | |
|---|----|-----------------|
| 1. Capital outlay: (from A.1.d. 'Total Capital Outlay' below) | \$ | 1,929,595.96 |
| 2. Maintenance: | \$ | 1,264,736.49 |
| 3. Road and street services | | |
| a. Traffic control operations: | \$ | 4,602.55 |
| b. Snow and ice removal: | \$ | 0.00 |
| c. Other: | \$ | 0.00 |
| 4. General administration & miscellaneous | \$ | 1,662,725.99 |
| 5. Highway law enforcement and safety | \$ | 0.00 |
| Total: (A.1-5) | | \$ 4,861,660.99 |

Please no commas or dollar signs for the input

B. Debt service on local obligations

| | | |
|-----------------|----|---------|
| 1. Bonds | | |
| a. Interest | \$ | 0.00 |
| b. Redemption | \$ | 0.00 |
| 2. Notes | | |
| a. Interest | \$ | 0.00 |
| b. Redemption | \$ | 0.00 |
| SubTotal: (1+2) | | \$ 0.00 |

Please no commas or dollar signs for the input

| | | |
|------------------------------------|----|------|
| C. Payments to State for Highways: | \$ | 0.00 |
|------------------------------------|----|------|

D. Payments to Toll Facilities:

\$ 0.00

Total Disbursements: *(A+B+C+D)* \$ 4,861,660.99**Please no commas or dollar signs for the input****III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES - (Detail)****Please no commas or dollar signs for the input**

| | A. ON NATIONAL HIGHWAY SYSTEM | B. OFF NATIONAL HIGHWAY SYSTEM | C. TOTAL |
|---|----------------------------------|-----------------------------------|-----------------|
| A.1. Capital Outlay | | | |
| a. Right-Of-Way Costs: | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| b. Engineering Costs: | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| c. Construction | | | |
| 1. New Facilities: | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| 2. Capacity Improvements: | \$ 0.00 | \$ 1,037,042.66 | \$ 1,037,042.66 |
| 3. System Preservation: | \$ 0.00 | \$ 765,424.87 | \$ 765,424.87 |
| 4. System Enhancement: | \$ 0.00 | \$ 127,128.43 | \$ 127,128.43 |
| 5. Total Construction: | | | \$ 1,929,595.96 |
| d. Total Capital Outlay: <i>(Lines A.1.a. + 1.b. + 1.c.5)</i> | | | \$ 1,929,595.96 |

IV. LOCAL HIGHWAY DEBT STATUS

Please no commas or dollar signs for the input

| | OPENING DEBT | AMOUNT ISSUED | REDEMPTIONS | CLOSING DEBT |
|---------------------------------|--------------|---------------|-------------|--------------|
| A. Bonds (Total) | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| 1. Bonds (Refunding Portion) | | \$ 0.00 | \$ 0.00 | \$ 0.00 |
| B. Notes (Total): | \$ 0.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |

V - LOCAL ROAD AND STREET FUND BALANCE

Please no commas or dollar signs for the input

| A. Beginning Balance | B. Total Receipts | C. Total Disbursements | D. Ending Balance | E. Reconciliation |
|----------------------|-------------------|------------------------|-------------------|-------------------|
| \$ 1,491,144.12 | \$ 5,232,330.91 | \$ 4,861,660.99 | \$ 1,861,814.04 | \$ 0.00 |

Notes & Comments:

undefined

Please enter your name: Paula Weeks

Please provide a telephone number where you may be reached: 719-346-8133(220)

Save Print Mode Edit Mode

Please click on the "Save" button before viewing the data in a print format.

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