

Bent County, Colorado
Annual Financial Report
December 31, 2016



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Bent County, Colorado
Table of Contents
For The Year Ended December 31, 2016

Independent Auditor's Report	1
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	3
Statement of Activities	4
Governmental Fund Financial Statements:	
Balance Sheet	5
Reconciliation of Total Governmental Fund Balances to the Statement of Net Position	6
Statement of Revenues, Expenditures, and Changes in Fund Balances	7
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	8
Proprietary Fund Financial Statements:	
Statement of Net Position - Proprietary Funds	9
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds	10
Statement of Cash Flows - Proprietary Funds	11
Fiduciary Fund Financial Statements:	
Statement of Fiduciary Net Assets	13
Notes to the Financial Statements	14
Required Supplementary Information Other Than MD&A:	
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Major Funds:	
General Fund	29
Road & Bridge	30
Human Services	31
Sales & Use Tax	32
Supplementary Information:	
Combining Statements of Non-major Governmental Funds:	
Combining Balance Sheet	33
Combining Statements of Revenues, Expenditures and Changes in Fund Balances	34

**Bent County, Colorado
Annual Financial Report
For The Year Ended December 31, 2016**

**TABLE OF CONTENTS
(Continued)**

Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Non-Major Governmental Funds:	
Special Revenue Funds:	
Conservation Trust	35
Emergency Reserve	36
Airport	37
Retirement	38
TV Tower	39
Bent County Recreation	40
Recycling	41
911	42
Bent Co Early Learning Center	43
 Schedule of Revenues, Expenditures and Changes in Net Assets - Budget and Actual	
Enterprise Fund:	
Enterprise Fund:	
Correctional Facility	44
Golden Age Transportation	45
Fort Lyon BC	46
 Local Highway Finance Report	 47

rfarmer, llc
a certified public accounting and consulting firm

Independent Auditor's Report

The Governing Body
Bent County, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Bent County (the County), as of and for the year ended December 31, 2016, 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

County's 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 did not audit the financial statements of the Department of Human Services, which represent 10.8% percent, 11.4% percent, and 26.7% percent, respectively, of the assets, fund balances, and revenues of the governmental activities. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Department of Human Services, is based solely on the report of the other auditors. 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, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major

fund, and the aggregate remaining fund information of the County, as of December 31, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary information on pages 29-32 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.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The individual and combining nonmajor fund financial statements, the enterprise funds budget to actual statements, and the local highway finance report (supplemental information) are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The individual and combining nonmajor fund financial statements, the enterprise funds budget to actual statements, and the local highway finance report are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic 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 by us and the other auditors. In our opinion, the supplemental information is fairly stated in all material respects in relation to the basic financial statements as a whole.

rfarmer, llc

June 15, 2017

Bent County, Colorado
Statement of Net Position
December 31, 2016

	Component Units			
	Governmental Activities	Business-type Activities	Bent County Public Health	Bent County Health Care Center
ASSETS				
Cash and cash equivalents	\$ 4,854,080	\$ 3,702,141	\$ 530,914	\$ 2,909,078
Investments-Certificates of deposit	-	-	217,961	-
Receivables	3,133,322	3,230,068	317,854	309,344
Internal Balances	(15,000)	15,000	-	-
Inventories	-	-	-	8,369
Prepays	-	-	-	60,955
Capital Assets:				
Construction in progress	4,025,415	-	-	-
Land and water rights	520,043	-	-	7,759
Infrastructure	264,679	-	-	-
Buildings	6,130,026	-	-	3,722,972
Equipment	4,811,556	215,131	268,948	1,169,843
Less: Accumulated depreciation	(5,706,360)	(168,384)	(181,505)	(3,774,320)
Total Capital Assets	10,045,359	46,747	87,443	1,126,254
Total Assets	18,104,719	6,993,956	1,154,172	4,414,000
LIABILITIES				
Accounts payable and accrued expenses	519,124	4,748,440	20,591	407,987
Unearned revenues	92,980	-	72,108	-
Compensated absences	134,984	-	-	-
Total liabilities	747,088	4,748,440	92,699	407,987
DEFERRED CASH IN-FLOW RESOURCES				
Deferred property taxes	2,609,084	-	-	-
NET POSITION				
Net investment in capital assets	10,004,632	46,747	87,443	1,283,213
Restricted for:				
TABOR and enabling legislation	190,676	-	-	2,391
Unrestricted	4,553,239	2,198,769	974,030	2,720,409
Total net position	14,748,547	\$ 2,245,516	\$ 1,061,473	\$ 4,006,013

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

Bent County, Colorado
Statement of Activities
For the Year Ended December 31, 2016

Functions/Programs Primary government	Program Revenue			Net (Expense) Revenue and Changes in Net Assets			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	
Governmental Activities							
General Government	\$ 3,109,683	\$ 367,742	\$ 289,619	\$ 784,295	\$ (1,668,027)	\$ -	\$ -
Public Safety	1,898,853	753,976	62,550	-	(1,082,327)	-	(1,082,327)
Public Works	1,433,391	28,294	1,240,053	-	(165,044)	-	(165,044)
Health & Human Services	3,938,123	213,866	5,001,831	-	1,277,574	-	1,277,574
Culture and Recreation	297,536	27,915	74,580	-	(195,041)	-	(195,041)
Total governmental activities	<u>10,677,286</u>	<u>1,391,793</u>	<u>6,668,633</u>	<u>784,295</u>	<u>(1,832,865)</u>	<u>-</u>	<u>(1,832,865)</u>
Business-type activities:							
Correctional Facility	25,527,289	26,049,989	-	-	-	522,700	522,700
Transportation Services	30,961	3,000	19,992	-	-	(7,969)	(7,969)
Property Management	1,880,664	19,749	1,847,364	-	-	(13,551)	(13,551)
Total business-type activities	<u>27,438,914</u>	<u>26,072,738</u>	<u>1,867,356</u>	<u>-</u>	<u>-</u>	<u>501,180</u>	<u>501,180</u>
Total primary government	<u>38,116,500</u>	<u>27,464,531</u>	<u>8,535,989</u>	<u>784,295</u>	<u>(1,832,865)</u>	<u>501,180</u>	<u>(1,331,685)</u>
Component Units							
Bent County Public Health	1,179,392	698,350	501,706	-	-	-	20,664
Bent County HealthCare Center	4,741,351	5,043,758	-	-	-	-	302,407
Total component units	<u>5,920,743</u>	<u>5,742,108</u>	<u>501,706</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>323,071</u>
General revenues:							
Taxes:							
Property taxes, levied for general purposes					\$ 2,528,181	\$ -	\$ 2,528,181
Franchise and miscellaneous taxes					58,397	-	58,397
SO and sales taxes					476,591	-	476,591
Unrestricted investment earnings					-	-	-
Miscellaneous					197,404	-	197,404
Special item - loss on disposition of assets					(70,533)	-	(70,533)
Transfers					1,425,406	(1,425,406)	-
Total general revenues, special items, and transfers					4,646,498	(1,425,406)	3,221,092
Change in net position					2,813,633	(924,226)	1,889,407
Net position - beginning					11,934,914	3,169,742	15,104,656
Net position - ending					\$ 14,748,547	\$ 2,245,516	\$ 16,994,063

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

Bent County, Colorado
Balance Sheet
Governmental Funds
December 31, 2016

	<u>General</u>	<u>Road & Bridge</u>	<u>Human Services</u>	<u>Sales & Use Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and cash equivalents	\$ 2,042,864	\$ 1,366,590	\$ 509,786	\$ 208,899	\$ 725,943	\$ 4,854,082
Taxes receivable, net	2,035,778	244,740	264,609	-	63,957	2,609,084
Receivable from other governments	-	-	86,958	-	-	86,958
Other receivables	386,404	92,764	10,343	14,807	19,920	524,238
Total assets	<u>4,465,046</u>	<u>1,704,094</u>	<u>871,696</u>	<u>223,706</u>	<u>809,820</u>	<u>8,074,362</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	310,191	32,699	53,849	-	8,728	405,467
Due to other funds	-	-	-	-	15,000	15,000
Unearned revenue	-	-	-	-	92,980	92,980
Other accrued expenses	76,816	23,889	-	-	12,954	113,659
Total liabilities	<u>387,007</u>	<u>56,588</u>	<u>53,849</u>	<u>-</u>	<u>129,662</u>	<u>627,106</u>
Deferred cash in-flow resources						
Deferred property taxes	<u>2,035,778</u>	<u>244,740</u>	<u>264,609</u>	<u>-</u>	<u>63,957</u>	<u>2,609,084</u>
Fund balances:						
Reserved for:						
Other purposes--Foster Care	-	-	34,624	-	-	34,624
Unassigned	2,042,261	-	-	-	-	2,042,261
Assigned	-	1,402,766	518,614	223,706	616,201	2,761,287
Total fund balances	<u>2,042,261</u>	<u>1,402,766</u>	<u>553,238</u>	<u>223,706</u>	<u>616,201</u>	<u>4,838,172</u>
Total liabilities and fund balances	<u>\$ 4,465,046</u>	<u>\$ 1,704,094</u>	<u>\$ 871,696</u>	<u>\$ 223,706</u>	<u>\$ 809,820</u>	<u>\$ 8,074,362</u>

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

Bent County, Colorado
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
December 31, 2016

Total fund balance, governmental funds \$ 4,838,172

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 this fund financial statement, but are reported in the governmental activities of the Statement of Net Position. 10,045,359

Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position. (134,984)

Net Assets of Governmental Activities in the Statement of Net Position \$ 14,748,547

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

Bent County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2016

	<u>General</u>	<u>Road & Bridge</u>	<u>Human Services</u>	<u>Sales & Use Tax</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES						
Property taxes	\$ 1,908,081	\$ 296,195	\$ 259,600	\$ -	\$ 64,305	\$ 2,528,181
SO tax	162,858	38,742	22,532		5,495	229,627
Sales and miscellaneous taxes	4,003	-	-	260,367	-	264,370
Fees and fines	1,789	-	-	-	66,754	68,543
Licenses and permits	3,083	-	-	-	-	3,083
Intergovernmental	2,587,610	1,240,605	2,959,453	-	403,727	7,191,395
Charges for services	1,182,691	-	-	-	218,177	1,400,868
Investment earnings	29,476	-	-	1,102	474	31,052
Miscellaneous	327,824	14,891	-	96	45,588	388,399
Other grants	-	-	-	-	31,058	31,058
Total revenues	<u>6,207,415</u>	<u>1,590,433</u>	<u>3,241,585</u>	<u>261,565</u>	<u>835,578</u>	<u>12,136,576</u>
EXPENDITURES						
Current:						
General government	2,523,633	9,045	-	-	615,249	3,147,927
Public safety	1,789,071	-	-	-	47,322	1,836,393
Public works	-	1,212,006	-	-	-	1,212,006
Health and welfare	126,107	-	3,547,587	-	20,984	3,694,678
Culture and recreation	103,690	-	-	90,634	96,958	291,282
Capital outlay	4,021,777	263,500	-	-	-	4,285,277
Total Expenditures	<u>8,564,278</u>	<u>1,484,551</u>	<u>3,547,587</u>	<u>90,634</u>	<u>780,513</u>	<u>14,467,563</u>
Excess (deficiency) of revenues over expenditures	<u>(2,356,863)</u>	<u>105,882</u>	<u>(306,002)</u>	<u>170,931</u>	<u>55,065</u>	<u>(2,330,987)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	2,046,406	-	-	-	57,500	2,103,906
Transfers out	<u>(20,000)</u>	<u>-</u>	<u>-</u>	<u>(568,500)</u>	<u>(90,000)</u>	<u>(678,500)</u>
Total other financing sources and uses	<u>2,026,406</u>	<u>-</u>	<u>-</u>	<u>(568,500)</u>	<u>(32,500)</u>	<u>1,425,406</u>
SPECIAL ITEM						
Proceeds from sale of assets	-	32,500	-	-	-	32,500
Net change in fund balances	(330,457)	138,382	(306,002)	(397,569)	22,565	(873,081)
Fund balances - beginning	<u>2,372,718</u>	<u>1,264,384</u>	<u>859,240</u>	<u>621,275</u>	<u>593,636</u>	<u>5,711,253</u>
Fund balances - ending	<u>\$ 2,042,261</u>	<u>\$ 1,402,766</u>	<u>\$ 553,238</u>	<u>\$ 223,706</u>	<u>\$ 616,201</u>	<u>\$ 4,838,172</u>

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

Bent County, Colorado
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2016

Net change in fund balances - total governmental funds: \$ (873,081)

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

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.

This is the amount by which capital outlay of \$4,285,277 was more than depreciation of \$438,280 in the current period. 3,846,997

Governmental funds report the entire net sales price (proceeds) from sale of an asset as revenue because it provides current financial resources. In contrast, the Statement of Activities reports only the gain on the sale of the assets. Thus, the change in net assets differs from the change in fund balance by the cost of the asset sold. (103,033)

Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:

Increase in compensated absences (57,250)

Change in net assets of governmental activities \$ 2,813,633

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

Bent County, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2016

	<u>Correctional Facility</u>	<u>Golden Age Transportation Services</u>	<u>Ft. Lyon BC</u>	<u>Total</u>
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 3,610,522	\$ 35,410	\$ 56,211	\$ 3,702,143
Accounts Receivable, net	2,427,225	-	802,844	3,230,069
Due from other funds	15,000	-	-	15,000
Total current assets	<u>6,052,747</u>	<u>35,410</u>	<u>859,055</u>	<u>6,947,212</u>
Non-current assets:				
Capital Assets:				
Vehicles	-	86,129	-	86,129
Equipment and Furniture	51,395	-	77,608	129,003
Less Accumulated depreciation	<u>(51,395)</u>	<u>(86,129)</u>	<u>(30,862)</u>	<u>(168,386)</u>
Total non-current assets	<u>-</u>	<u>-</u>	<u>46,746</u>	<u>46,746</u>
Total assets	<u>6,052,747</u>	<u>35,410</u>	<u>905,801</u>	<u>6,993,958</u>
LIABILITIES				
Current Liabilities:				
Accounts payable	4,618,939	364	106,041	4,725,344
Salaries payable	<u>-</u>	<u>487</u>	<u>22,610</u>	<u>23,097</u>
Total current liabilities	<u>4,618,939</u>	<u>851</u>	<u>128,651</u>	<u>4,748,441</u>
Total liabilities	<u>4,618,939</u>	<u>851</u>	<u>128,651</u>	<u>4,748,441</u>
NET POSITION				
Net Investment in capital assets	-	-	46,745	46,745
Unrestricted	<u>1,433,808</u>	<u>34,559</u>	<u>730,405</u>	<u>2,198,772</u>
Total net position	<u>\$ 1,433,808</u>	<u>\$ 34,559</u>	<u>\$ 777,150</u>	<u>\$ 2,245,517</u>

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

Bent County, Colorado
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended December 31, 2016

	<u>Correctional Facility</u>	<u>Golden Age Transportation Services</u>	<u>Ft. Lyon BC</u>	<u>Total</u>
REVENUES				
Charges for services	\$ 25,818,199	\$ 3,000	\$ 1,867,114	\$ 27,688,313
Operating grants and contributions	-	19,992	-	19,992
Total operating revenues	<u>25,818,199</u>	<u>22,992</u>	<u>1,867,114</u>	<u>27,708,305</u>
OPERATING EXPENSES				
Personal services	-	20,500	695,439	715,939
Contractual services	25,295,259	-	-	25,295,259
Utilities	-	154	739,977	740,131
Repairs and maintenance	-	4,080	303,841	307,921
Other supplies and expenses	-	4,874	97,055	101,929
Miscellaneous expenses	232,031	60	28,120	260,211
Insurance claims and expenses	-	1,293	4,500	5,793
Depreciation	-	-	11,732	11,732
Total Operating Expenses	<u>25,527,290</u>	<u>30,961</u>	<u>1,880,664</u>	<u>27,438,915</u>
Operating income (loss)	<u>290,909</u>	<u>(7,969)</u>	<u>(13,550)</u>	<u>269,390</u>
NON-OPERATING REVENUES (EXPENSES)				
Miscellaneous revenue	231,791	-	-	231,791
Total non-operating revenue (expenses)	<u>231,791</u>	<u>-</u>	<u>-</u>	<u>231,791</u>
Income (loss) before contributions and transfers	522,700	(7,969)	(13,550)	501,181
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,000	-	3,000
Transfers out	(1,428,406)	-	-	(1,428,406)
Change in net position	<u>(905,706)</u>	<u>(4,969)</u>	<u>(13,550)</u>	<u>(924,225)</u>
Total net position - beginning	<u>2,339,514</u>	<u>39,528</u>	<u>790,700</u>	<u>3,169,742</u>
Total net position - ending	<u>\$ 1,433,808</u>	<u>\$ 34,559</u>	<u>\$ 777,150</u>	<u>\$ 2,245,517</u>

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

Bent County, Colorado
Combining Statement of Cash Flows
All Proprietary Funds
For the year ended December 31, 2016

	<u>Correctional Facility</u>	<u>Golden Age Transportation Services</u>	<u>Ft. Lyon BC</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Received from Charges for Services	\$ 25,804,676	\$ 3,000	\$ 1,235,037	\$ 27,042,713
Cash Received for Operating Grants	-	19,992	-	19,992
Cash Payments to Suppliers for Goods & Services	(23,278,013)	(10,502)	(1,174,708)	(24,463,223)
Cash Payments for Salaries & Benefits	-	(20,430)	(690,310)	(710,740)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>2,526,663</u>	<u>(7,940)</u>	<u>(629,981)</u>	<u>1,888,742</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:				
Miscellaneous Revenues	231,791	-	-	231,791
Transfers In	-	3,000	-	3,000
Transfers (Out)	(1,428,406)	-	-	(1,428,406)
NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	<u>(1,196,615)</u>	<u>3,000</u>	<u>-</u>	<u>(1,193,615)</u>
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES:				
(Increase) Decrease in Due From Other Funds	60,000	-	-	60,000
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>60,000</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	1,390,048	(4,940)	(629,981)	755,127
Cash & Cash Equivalents:				
Beginning of Year	<u>2,220,474</u>	<u>40,350</u>	<u>686,192</u>	<u>2,947,016</u>
End of Year	<u>\$ 3,610,522</u>	<u>\$ 35,410</u>	<u>\$ 56,211</u>	<u>\$ 3,702,143</u>

Bent County, Colorado
Combining Statement of Cash Flows
All Proprietary Funds
For the year ended December 31, 2016
(continued)

	<u>Correctional Facility</u>	<u>Golden Age Transportation Services</u>	<u>Ft. Lyon BC</u>	<u>Totals</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating Income (Loss)	\$ 290,909	\$ (7,969)	\$ (13,550)	\$ 269,390
Adjustments to Reconcile Operating Income To Net Cash Provided by Operating Activities:				
Depreciation	-	-	11,732	11,732
Change in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivables	(13,523)	-	(632,077)	(645,600)
Increase (Decrease) in Salaries Payable	-	70	5,129	5,199
Increase (Decrease) in Accounts Payable	2,249,277	(41)	(1,215)	2,248,021
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 2,526,663</u>	<u>\$ (7,940)</u>	<u>\$ (629,981)</u>	<u>\$ 1,888,742</u>
 Analysis of cash:				
Cash and Cash Equivalents	<u>\$ 3,610,522</u>	<u>\$ 35,410</u>	<u>\$ 56,211</u>	<u>\$ 3,702,143</u>
TOTAL	<u>\$ 3,610,522</u>	<u>\$ 35,410</u>	<u>\$ 56,211</u>	<u>\$ 3,702,143</u>

Bent County, Colorado
Statement of Fiduciary Net Assets
Fiduciary Funds
December 31, 2016

	Total Agency Funds
ASSETS:	
Cash	\$ 361,774
TOTAL ASSETS	361,774
 LIABILITIES:	
Due to Other Entities and Taxing Units	361,774
TOTAL LIABILITIES	\$ 361,774

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

Bent County, Colorado
Notes to Financial Statements
December 31, 2016

Note 1 **Reporting Entity:**

Bent County (the "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 the County (Assessor, Clerk and Recorder, Sheriff, Coroner, and Treasurer).

All financial transactions of the offices of elected officials of the 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 Bent County residents and are conducted within the boundaries of the County.

These basic financial statements present the financial statements of Bent County (the primary government) and its component units in accordance with Statements of the Governmental Accounting Standards Board, "The Financial Reporting Entity". The County has two component units, Bent County HealthCare Center and Bent County Public Health.

The Bent County HealthCare Center operates within the entire county. The HealthCare Center Board is appointed by the County Commissioners per Colorado Revised Statutes. The County Commissioners do exercise control over the Board and have other involvement with the HealthCare Center. Therefore, the HealthCare Center's financial statements are included in these financial statements as a component unit.

Bent County Public Health is a governmental entity organized as a component unit by a Bent County, Colorado memorandum. It operates solely within Bent County and is a part of the County's government. The Bent County Commissioners appoint the Public Health Board members. The Commissioners exercise and have control over budgetary, financial and administrative matters. Therefore, Public Health's financial statements are included in these financial statements as a component unit.

Component units are to be reported as a component unit when the primary government appoints a majority of the unit's governing board and in that manner has control over that board. The County is also responsible for funding any deficit or operating deficiencies of the HealthCare Center and Public Health. The information from the component units has been presented as separate columns on the financial statements.

The financial statements for the HealthCare Center and Public Health can be obtained from Bent County HealthCare Center and Bent County Public Health, respectively.

Note 2 **Summary of Significant Accounting Policies:**

The accounting and reporting policies the County conform to accounting principles generally accepted in the United States of America (USGAAP) as applicable to government 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.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide and Fund Financial Statements The County 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 the total column. Fiduciary activities of the County are not included in these statements. *Government 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.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include (1) charges to customer or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segments 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 of *general revenues*.

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

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, as well as infrastructure assets, and long-term liabilities, are included in the accompanying Statement of Net Assets. The Statement of Activities presents changes in net assets. 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.

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

The primary revenue sources, which have been treated as susceptible to accrual by the County, are property tax, sales 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.

Generally, amounts received within sixty (60) days of year end will be accrued and recorded as revenue if services were provided or costs incurred that will be paid from the receipt of those dollars.

The County reports the following major governmental funds:

General Fund This is the County's primary operating fund. It accounts for all financial resources of the County, except those required to be accounted for in another fund. The major sources of revenue include property taxes, specific ownership taxes, intergovernmental revenues, and charges for services. The major expenditures include general government and public safety.

Road & Bridge Fund This fund accounts for assets and earnings to be used for road maintenance. The major sources of revenue include property taxes and intergovernmental revenue-highway user's trust fund. The major expenditures are for road and bridge maintenance.

Human Services This fund accounts for all welfare benefits paid to qualifying recipients. The main sources of revenues are property taxes and grants received through the Colorado Department of Human Services. In addition to welfare benefits, wages and benefits are the largest costs of the fund.

Sales & Use Tax Fund This fund accounts for sales and use taxes collected. The taxes collected can be transferred to other entities within the County or can be used to benefit the County.

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 presents increases (revenue) and decreases (expenses) in total net assets. 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:

Golden Age Transportation This fund accounts for the transportation services provided by the County. Any individual can use the transportation services. The City of Las Animas donates funds to help pay for the costs of operations.

Correctional Facility The County has a contract with the State of Colorado to house prisoners in a facility owned by CCA. Colorado pays the County and in turn the County pays CCA. The amount paid is determined by the State of Colorado.

Ft. Lyon BC This accounts for the maintenance of the Ft. Lyon facility. The main source of revenue comes from reimbursements from the State of Colorado. The main expenses are wages and benefits and the applicable costs of maintenance of the facility.

The County reports the following fiduciary funds:

Cash with County Treasurer, Public Trustee, Clerk & Recorder These funds account for cash held at year-end that is due to other taxing entities. The amounts are not included in any other financial statements.

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 Assets have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated. However, those transactions between governmental and business-type activities have not been eliminated.

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.

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:

Buildings & Improvements	50-75 years
Furniture & Fixtures	7-10 years
Machinery, Equipment, & Vehicles	5-10 years
Infrastructure	50 years

The County will record and depreciate infrastructure costs incurred after July 1, 1980, which exceed the minimum amount.

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 dog licenses, liquor licenses, and building permits; operating special assessments, such as for street cleaning or special street lighting; 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. Multipurpose 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. Multipurpose grants that do not provide for specific identification of the programs and amounts are reported as general revenues.

Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets, net of accumulated depreciation, is reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

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.

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”.

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 of 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 is received. |
| Dec. 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. |
| Dec. 22 | Statutory deadline for Board of County Commissioners to certify levies and revenues to assessor and the Division of Property Taxation. |

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 year-end.

Supplemental budgets were adopted for several of the funds.

The Retirement Fund overspent its budget which may be a violation of Colorado Revised Statutes.

Cash and Cash 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.

Accrued Vacation Pay & Sick Leave

All County employees are eligible for vacation and sick leave beginning with the first of the month following employment. Vacation days can be accumulated at different rates depending on the years employed.

The following is a detail of the applicable vacation rates:

Employed 1 – 5 years, rate is 1 day per month.

Employed 6 – 10 years, rate is 1¼ days per month.

Employed 11 or more years, rate is 1½ days per month.

No more than 10 days can be carried over.

Sick leave is earned at a rate of ¾ days per month. If an employee has accumulated more than the maximum hours of sick leave in any one year, one-half of the excess time up to 4.5 days is paid to the employee. In addition, an employee that has been employed more than ten years will be paid one-fourth their accumulated sick leave upon termination or becoming an elected official.

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. The County received no material proceeds from contraband during the current year.

Fund Balances

The County has implemented GASB Statement No. 54 - Fund Balance Reporting and Governmental Fund Type Definitions. In the fund financial statements the following classifications describe the relative strength of spending constraints.

- *Non-Spendable fund balance* – The portion of fund balance that cannot be spent because it is either not in spendable form (such as inventory and prepaid amounts) or is legally or contractually required to be maintained intact.
- *Restricted fund balance* – The portion of fund balance constrained to being used for a specific purpose by external parties (such as grantors or bondholders), constitutional provisions or enabling legislation.
- *Committed fund balance* - The portion of fund balance constrained for specific purposes according to the limitations imposed by the County's highest level of decision making authority, the County Commissioners, or other individuals authorized to assign funds to be used for a specific purpose. This classification is necessary to indicate that those funds are, at a minimum, intended to be used for the purpose of that particular fund.
- *Assigned fund balance* - The portion of fund balance set aside for planned or intended purposes but are neither restricted nor committed. The intended use may be expressed by the County Commissioners or other individuals authorized to assign funds to be used for a specific purpose. Assigned fund balances in special revenue funds will also include any remaining fund balance that is not restricted or committed. This classification is necessary to indicate that those funds are, at a minimum, intended to be used for the purpose of that particular fund.
- *Unassigned fund balance* - The residual portion of fund balance that does not meet any of the above criteria. The County will only report a positive unassigned fund balance in the General Fund.

When both restricted and unrestricted fund balance are available for use, it is the County's policy to use restricted amounts first. Unrestricted fund balance will be used in the following order: committed, assigned and unassigned.

Note 3

Deposits and Investments:

Deposits

Colorado State Statutes, specifically the Public Deposit Protection Act of 1989, require all public monies to be deposited in financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral, as promulgated by the State banking board, having a market value in excess of 102% of the aggregate uninsured public deposits. Eligible collateral must be held in the custody of any federal reserve bank or any branch thereof or of any depository trust company which is a member of the Federal Reserve System, and which is supervised by the State banking board. The Statutes further restrict such deposits to eligible public depositories having their principal offices within the State of Colorado.

Custodial Credit Risk

Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are:

- a. Uncollateralized,
- b. Collateralized with securities held by the pledging financial institution, or
- c. Collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor-government's name.

All deposits made by the County treasurer were done so in eligible public depositories, as defined by the Public Deposit Protection Act of 1989 and/or covered by FDIC coverage or invested with COLOTRUST.

COLOTRUST PRIME and PLUS+ pools are a 2a7-like investment pool. The following facts are relevant for 2a7-like investment pools:

- Credit risk: COLOTRUST PRIME and PLUS+ Portfolios are rated AAAM by S&P. COLOTRUST PLUS+ is rated AAA by Moody's and AAA/V1+ by Fitch.
- Custodial credit risk: COLOTRUST PRIME and PLUS+ participants' investments in the pool are evidenced by shares of the pool. Investments in pools should be disclosed, but not categorized because they are not evidenced by securities that exist in physical or book-entry form. The public entity's investment is with the pool, not the securities that make up the pool; therefore, no disclosure is required.
- Concentration of credit risk: Pooled investments are excluded from the 5 percent disclosure requirement.
- Interest rate risk: 2a7-like investment pools are excluded from this disclosure requirement, per paragraph 15 of the GASB 40 statement.
- Foreign currency risk: Not applicable to 2a7-like pools.

At year end the County did not have any amount invested in ColoTrust. All certificates of deposit are with local banks.

Note 4 Interfund Transfers:

Following is a schedule of transfers for the year ended December 31, 2016:

<u>Transfers Out</u>	<u>Transfers In</u>			Bent County Recreation	Total
	Golden Age Transport	General	TV Tower		
Sales & Use Tax	\$ 3,000	\$ 548,000	\$ 17,500	\$ -	\$ 568,500
Correctional Facility	-	1,408,406	-	20,000	1,428,406
General	-	-	-	20,000	20,000
Conservation Trust	-	90,000	-	-	90,000
Total	\$ 3,000	\$2,046,406	\$ 17,500	\$ 40,000	\$2,106,906

Note 5 Capital Assets:

Capital asset activity for the year ended December 31, 2016, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land & Water Rights	\$ 520,043	\$ -	\$ -	\$ 520,043
Total capital assets, not being depreciated	520,043	-	-	520,043
Capital assets, being depreciated:				
Building	6,270,026	-	(140,000)	6,130,026
Equipment	4,367,879	443,677	-	4,811,556
Infrastructure	264,679	-	-	264,679
Total capital assets, being depreciated	10,902,584	443,677	(140,000)	11,206,261
Less accumulated depreciation:				
Total accumulated depreciation	(5,305,047)	(438,280)	36,967	(5,706,360)
Total capital assets, being depreciated, net	5,597,537	5,397	(103,033)	5,499,901
Governmental activities capital assets, net	\$ 6,117,580	\$ 5,397	\$ (103,033)	\$ 6,019,944

The County also had construction in progress costs that are not reflected in the above totals of Governmental activities capital assets, net.

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, being depreciated:				
Equipment	\$ 215,131	-	\$ -	\$ 215,131
Total capital assets, being depreciated	215,131	-	-	215,131
Less accumulated depreciation:				
Total accumulated depreciation	(156,653)	(11,731)	-	(168,384)
Business-type activities capital assets, net	\$ 58,478	\$ (11,731)	\$ -	\$ 46,747

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

Governmental-type activities	
General government	\$ 139,463
Public safety	52,955
Public works	234,032
Culture & recreation	7,030
Health & human services	4,800
Total depreciation expense – governmental activities	<u>\$ 438,280</u>
Business-type activities	
Ft. Lyon BC	<u>\$ 11,731</u>

Note 6 Joint Ventures:

The County participates in the Colorado Counties Casualty and Property Insurance Pool and the County Worker's Compensation Pool. This joint venture does not meet the criteria for inclusion within the reporting entity because the Insurance Pools:

- are financially independent and responsible for their own financial deficits and entitled to their own surpluses.
- have a separate governing board from that of the County, which is comprised of 1 voting member from each participating 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
- have absolute authority over all funds and fiscal responsibility including budgetary responsibility and reporting to state agencies and controls fiscal management.

Financial information can be obtained from the Pools.

Bent County is currently operating a joint venture Emergency 911 Service in conjunction with Kiowa County.

Note 7 Pension Plan:

The County is participating in a Defined Contribution Pension Plan through Colorado Counties Officials and Employees Retirement Association whereby qualifying employees can contribute from 4% to 10% with the County contributing 4% to the retirement plan. Any County contributions that are forfeited by employee termination are returned to the County and recognized as income received. All full-time employees are required to participate upon the first day of the payroll period following their date of hire. The County Commissioners are authorized to make any changes to the plan.

During 2016 the County contributed \$121,981 and the employees contributed \$121,981 on qualifying salaries of \$3,049,525. The gross wages paid during the year were \$3,556,005.

Upon retirement, the employee is entitled to all funds deposited to his account, including investment earnings. Upon termination of employment, the employee will normally recover his contributions to the plan, plus investment earnings, plus 20% of the County contribution plus earnings for each twelve months of their participation in the plan. The County has a five year vesting at 20% per year after the first full year of employment.

Note 8 Transfers to Bent County Public Health:

Public Health was created by a resolution of the Bent County Commissioners in December 2000.

During 2016, the County transferred \$9,000 to Public Health, none of which is required to be repaid.

Note 9 Leases:

Operating Leases

The County signed various operating leases for computer equipment, software and copiers. The terms of the leases vary. There was approximately \$75,000 of lease expense for 2016.

Additional lease expense is:

2017	\$73,951
------	----------

Note 10 Long-Term Debt:

	<u>Beginning</u>	<u>Additions</u>	<u>Payments</u>	<u>Ending</u>	<u>Due in One Year</u>
Accrued Vacation	\$ 77,734	\$ 57,250	\$ -	\$ 134,984	\$ -

Note 11 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.

The Pool is required by the Division of Insurance of the State of Colorado to maintain a minimum statutory surplus of \$300,000. The Pool allocates contributions, paid losses and underwriting expenses by claim year and, accordingly, may make assessments of distributions to counties which were members during a claim year. Distributions can be made as adjustments of future contributions or as direct payments.

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.

The Pool is required by the Division of Insurance of the State of Colorado to maintain a minimum statutory surplus of \$300,000. The Pool allocates contributions, paid losses and underwriting expenses by claim year and, accordingly, may make assessments or distributions to counties which were members during a claim year. Distributions can be made as adjustments of future contributions or as direct payments.

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.

Note 12 Landfill Closure Costs:

Bent County is required to comply with the Colorado Department of Health under the Colorado Revised Statutes 30-20-100.5 through 30-20-119 in regards to their municipal solid waste landfill.

The County closed the landfill during 2001 and continues to monitor the costs associated with the closure. Postclosure costs are immaterial. As of year-end, the County has not restricted any assets for the payment of the closure and post-closure care costs.

Due to the regulations in effect and the possibility of changes in the applicable laws and/or regulations in future years, there may be additional costs in the future.

Note 13 Tax, Spending and Debt Limitations:

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 entity believes it is in compliance with the requirements of the amendment. However, the entity has made certain interpretations of the amendment's language in order to determine its compliance.

Note 14 Schedule of Due To/Due From State of Colorado:

Refer to the following page for Schedule of Due To/Due From State of Colorado for 2016.

Note 14

Bent County, Colorado
Schedule of Due To/ Due From The State Of Colorado
Public Welfare Fund
December 31, 2016

	<u>Due To</u>	<u>Due From</u>
Regular Administration	\$ 33,699	\$ -
Child Welfare	26,160	-
LEAP	2,460	-
PSSF	1,231	-
County Tax Base Relief	2,571	-
TANF Collections IV-D Retained	435	-
Food Assistance	-	31
Federal Incentives	31	-
Food Assistance Job Search	1,325	-
OAP	448	-
State Advance	594	-
Home Care Allowance	-	109
Child Support Enforcement	5,807	-
Colo Works/TANF	7,725	-
Child Care/TANF transfer to child care	694	-
Core Services	4,025	-
Child Welfare Discretionary Grants	3,038	-
Aid to Needy Disabled	-	1,760
Adult Protective Services	1,225	-
TOTALS	<u>\$ 91,468</u>	<u>\$ 1,900</u>
Net Amount		<u>\$ 89,568</u>

Bent County, Colorado
Budget and Actual
General
For the year ended December 31, 2016

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 1,904,879	\$ 1,904,879	\$ 1,908,081
SO Taxes	157,000	157,000	162,858
Sales and miscellaneous taxes	3,150	3,150	4,003
Fees and fines	2,500	2,500	1,789
Licenses and permits	4,160	4,160	3,083
Intergovernmental	2,242,359	2,242,359	2,587,610
Charges for services	1,165,077	1,165,077	1,182,691
Investment earnings	28,000	28,000	29,476
Miscellaneous	294,641	294,641	327,824
Total revenues	<u>5,801,766</u>	<u>5,801,766</u>	<u>6,207,415</u>
EXPENDITURES			
Current:			
General government	1,094,644	2,871,720	2,523,633
Public Safety	1,649,332	1,673,875	1,789,071
Health and sanitation	122,692	122,692	126,107
Culture and recreation	213,887	213,887	103,690
Capital Outlay	4,733,867	4,733,867	4,021,777
Total Expenditures	<u>7,814,422</u>	<u>9,616,041</u>	<u>8,564,278</u>
Excess (deficiency) of revenues over expenditures	<u>(2,012,656)</u>	<u>(3,814,275)</u>	<u>(2,356,863)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,051,000	2,051,000	2,046,406
Transfers out	-	-	(20,000)
Total other financing sources and uses	<u>2,051,000</u>	<u>2,051,000</u>	<u>2,026,406</u>
Net change in fund balances	38,344	(1,763,275)	(330,457)
Fund balances - beginning	2,297,315	2,297,315	2,372,718
Fund balances - ending	<u>\$ 2,335,659</u>	<u>\$ 534,040</u>	<u>\$ 2,042,261</u>

Bent County, Colorado
Budget and Actual
Road & Bridge
For the year ended December 31, 2016

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 295,655	\$ 295,655	\$ 296,195
SO Taxes	38,500	38,500	38,742
Intergovernmental	1,164,885	1,164,885	1,240,605
Miscellaneous	15,000	15,000	14,891
Total revenues	<u>1,514,040</u>	<u>1,514,040</u>	<u>1,590,433</u>
EXPENDITURES			
Current:			
General government	8,700	8,700	9,045
Highways and roads	1,345,931	1,417,240	1,212,006
Capital Outlay	<u>264,450</u>	<u>264,450</u>	<u>263,500</u>
Total Expenditures	<u>1,619,081</u>	<u>1,690,390</u>	<u>1,484,551</u>
Excess (deficiency) of revenues over expenditures	<u>(105,041)</u>	<u>(176,350)</u>	<u>105,882</u>
SPECIAL ITEM			
Proceeds from sale capital assets	<u>-</u>	<u>-</u>	<u>32,500</u>
Net change in fund balances	<u>(105,041)</u>	<u>(176,350)</u>	<u>138,382</u>
Fund balances - beginning	<u>1,070,814</u>	<u>1,070,814</u>	<u>1,264,384</u>
Fund balances - ending	<u>\$ 965,773</u>	<u>\$ 894,464</u>	<u>\$ 1,402,766</u>

Bent County, Colorado
Budget and Actual
Human Services
For the year ended December 31, 2016

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 230,179	\$ 230,179	\$ 259,600
SO Taxes	24,000	24,000	22,532
Intergovernmental	3,352,991	3,352,991	2,959,453
Total revenues	<u>3,607,170</u>	<u>3,607,170</u>	<u>3,241,585</u>
EXPENDITURES			
Current:			
Health and welfare	3,877,191	3,877,191	3,547,587
Total Expenditures	<u>3,877,191</u>	<u>3,877,191</u>	<u>3,547,587</u>
Excess (deficiency) of revenues over expenditures	<u>(270,021)</u>	<u>(270,021)</u>	<u>(306,002)</u>
Net change in fund balances	(270,021)	(270,021)	(306,002)
Fund balances - beginning	822,917	822,917	859,240
Fund balances - ending	<u>\$ 552,896</u>	<u>\$ 552,896</u>	<u>\$ 553,238</u>

Bent County, Colorado
Budget and Actual
Sales & Use Tax
For the year ended December 31, 2016

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Sales and miscellaneous taxes	\$ 235,000	\$ 235,000	\$ 260,367
Investment earnings	700	700	1,102
Miscellaneous	-	-	96
Total revenues	<u>235,700</u>	<u>235,700</u>	<u>261,565</u>
EXPENDITURES			
Current:			
General government	1,500	1,500	-
Culture and recreation	96,000	96,000	90,634
Total Expenditures	<u>97,500</u>	<u>97,500</u>	<u>90,634</u>
Excess (deficiency) of revenues over expenditures	<u>138,200</u>	<u>138,200</u>	<u>170,931</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(568,500)</u>	<u>(568,500)</u>	<u>(568,500)</u>
Total other financing sources and uses	<u>(568,500)</u>	<u>(568,500)</u>	<u>(568,500)</u>
Net change in fund balances	(430,300)	(430,300)	(397,569)
Fund balances - beginning	611,818	611,818	621,275
Fund balances - ending	<u>\$ 181,518</u>	<u>\$ 181,518</u>	<u>\$ 223,706</u>

Bent County, Colorado
Balance Sheet
Other Governmental Funds
December 31, 2016

	Airport	Conservation Trust	Bent County Recreation	Retirement	TV Tower	Emergency Reserve	Bent Co Early Learning Center	Recycling	911	Total Governmental Funds
ASSETS										
Cash and cash equivalents	\$ 6,213	\$ 121,223	\$ 159,222	\$ 53,671	\$ 32,766	\$ 156,052	\$ 84,341	\$ 50,049	\$ 62,406	\$ 725,943
Taxes receivable, net	-	-	-	63,957	-	-	-	-	-	63,957
Other receivables	-	8,379	-	-	-	-	2,146	2,933	6,462	19,920
Total assets	6,213	129,602	159,222	117,628	32,766	156,052	86,487	52,982	68,868	809,820
LIABILITIES AND FUND BALANCES										
Liabilities:										
Accounts payable	15	-	490	-	277	-	5,798	1,874	274	8,728
Due to other funds	15,000	-	-	-	-	-	-	-	-	15,000
Unearned revenue	-	-	92,980	-	-	-	-	-	-	92,980
Other accrued expenses	-	55	1,014	4,328	-	-	5,673	-	1,884	12,954
Total liabilities	15,015	55	94,484	4,328	277	-	11,471	1,874	2,158	129,662
Deferred cash in-flow resources:										
Deferred property taxes	-	-	-	63,957	-	-	-	-	-	63,957
Fund balances:										
Assigned	(8,802)	129,547	64,738	49,343	32,489	156,052	75,016	51,108	66,710	616,201
Total fund balances	(8,802)	129,547	64,738	49,343	32,489	156,052	75,016	51,108	66,710	616,201
Total liabilities and fund balances	\$ 6,213	\$ 129,602	\$ 159,222	\$ 117,628	\$ 32,766	\$ 156,052	\$ 86,487	\$ 52,982	\$ 68,868	\$ 809,820

Bent County, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2016

	Airport	Conservation Trust	Bent County Recreation	Retirement	TV Tower	Emergency Reserve	Bent Co Early Learning Center	Recycling	911	Total-Other Governmental Funds
REVENUES										
Property Taxes	\$ 1,589	\$ -	\$ -	\$ 62,716	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,305
SO Taxes	136	-	-	5,359	-	-	-	-	-	5,495
Fees and fines	-	-	-	-	-	-	66,754	-	-	66,754
Intergovernmental	304,889	38,022	5,500	-	-	-	5,000	-	50,316	403,727
Charges for services	-	-	18,685	-	-	-	199,492	-	-	218,177
Investment earnings	-	474	-	-	-	-	-	-	-	474
Miscellaneous	4,000	-	104	26,324	-	-	786	14,374	-	45,588
Other grants	-	-	31,058	-	-	-	-	-	-	31,058
Total revenues	<u>310,614</u>	<u>38,496</u>	<u>55,347</u>	<u>94,399</u>	<u>-</u>	<u>-</u>	<u>272,032</u>	<u>14,374</u>	<u>50,316</u>	<u>835,578</u>
EXPENDITURES										
Current:										
General government	293,746	-	-	102,924	50	-	218,529	-	-	615,249
Public Safety	-	-	-	-	-	-	-	-	47,322	47,322
Health and sanitation	-	-	-	-	-	-	-	20,984	-	20,984
Culture and recreation	-	8,908	75,348	-	12,702	-	-	-	-	96,958
Total Expenditures	<u>293,746</u>	<u>8,908</u>	<u>75,348</u>	<u>102,924</u>	<u>12,752</u>	<u>-</u>	<u>218,529</u>	<u>20,984</u>	<u>47,322</u>	<u>780,513</u>
Excess (deficiency) of revenues over expenditures	16,868	29,588	(20,001)	(8,525)	(12,752)	-	53,503	(6,610)	2,994	55,065
OTHER FINANCING SOURCES (USES)										
Transfers in	-	-	20,000	-	17,500	-	20,000	-	-	57,500
Transfers out	-	(90,000)	-	-	-	-	-	-	-	(90,000)
Total other financing sources and uses	-	<u>(90,000)</u>	<u>20,000</u>	<u>-</u>	<u>17,500</u>	<u>-</u>	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>(32,500)</u>
Net change in fund balances	16,868	(60,412)	(1)	(8,525)	4,748	-	73,503	(6,610)	2,994	22,565
Fund balances - beginning	(25,670)	189,959	64,739	57,868	27,741	156,052	1,513	57,718	63,716	593,636
Fund balances - ending	<u>\$ (8,802)</u>	<u>\$ 129,547</u>	<u>\$ 64,738</u>	<u>\$ 49,343</u>	<u>\$ 32,489</u>	<u>\$ 156,052</u>	<u>\$ 75,016</u>	<u>\$ 51,108</u>	<u>\$ 66,710</u>	<u>\$ 616,201</u>

**Bent County, Colorado
Budget and Actual
Conservation Trust
For the year ended December 31, 2016**

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Intergovernmental	\$ 34,500	\$ 34,500	\$ 38,022
Investment earnings	300	300	474
Total revenues	<u>34,800</u>	<u>34,800</u>	<u>38,496</u>
EXPENDITURES			
Current:			
Culture and recreation	27,421	27,421	8,908
Capital Outlay	6,000	74,798	-
Total Expenditures	<u>33,421</u>	<u>102,219</u>	<u>8,908</u>
Excess (deficiency) of revenues over expenditures	<u>1,379</u>	<u>(67,419)</u>	<u>29,588</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	-	-	(90,000)
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>(90,000)</u>
Net change in fund balances	1,379	(67,419)	(60,412)
Fund balances - beginning	191,230	191,230	189,959
Fund balances - ending	<u>\$ 192,609</u>	<u>\$ 123,811</u>	<u>\$ 129,547</u>

Bent County, Colorado
Budget and Actual
Emergency Reserve
For the year ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Property Taxes	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current:			
General government	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-
Fund balances - beginning	156,051	156,051	156,052
Fund balances - ending	<u>\$ 156,051</u>	<u>\$ 156,051</u>	<u>\$ 156,052</u>

Bent County, Colorado
Budget and Actual
Airport
For the year ended December 31, 2016

	Budgeted Amounts		Actual
	Original	Final	Amounts, Budgetary Basis
REVENUES			
Property Taxes	\$ 1,598	\$ 1,598	\$ 1,589
SO Taxes	145	145	136
Intergovernmental	134,250	134,250	304,889
Miscellaneous	4,000	4,000	4,000
Total revenues	<u>139,993</u>	<u>139,993</u>	<u>310,614</u>
EXPENDITURES			
Current:			
General government	<u>139,903</u>	<u>293,753</u>	<u>293,746</u>
Total Expenditures	<u>139,903</u>	<u>293,753</u>	<u>293,746</u>
Excess (deficiency) of revenues over expenditures	<u>90</u>	<u>(153,760)</u>	<u>16,868</u>
Net change in fund balances	90	(153,760)	16,868
Fund balances - beginning	<u>19,348</u>	<u>19,348</u>	<u>(25,670)</u>
Fund balances - ending	<u>\$ 19,438</u>	<u>\$ (134,412)</u>	<u>\$ (8,802)</u>

Bent County, Colorado
Budget and Actual
Retirement
For the year ended December 31, 2016

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 62,603	\$ 62,603	\$ 62,716
SO Taxes	5,400	5,400	5,359
Miscellaneous	30,710	30,710	26,324
Total revenues	<u>98,713</u>	<u>98,713</u>	<u>94,399</u>
EXPENDITURES			
Current:			
General government	96,950	99,010	102,924
Total Expenditures	<u>96,950</u>	<u>99,010</u>	<u>102,924</u>
Excess (deficiency) of revenues over expenditures	<u>1,763</u>	<u>(297)</u>	<u>(8,525)</u>
Net change in fund balances	1,763	(297)	(8,525)
Fund balances - beginning	60,012	60,012	57,868
Fund balances - ending	<u>\$ 61,775</u>	<u>\$ 59,715</u>	<u>\$ 49,343</u>

Bent County, Colorado
Budget and Actual
TV Tower
For the year ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Miscellaneous	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Current:			
General government	1,000	1,000	50
Culture and recreation	18,525	18,525	12,702
Total Expenditures	<u>19,525</u>	<u>19,525</u>	<u>12,752</u>
Excess (deficiency) of revenues over expenditures	<u>(19,525)</u>	<u>(19,525)</u>	<u>(12,752)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	17,500	17,500	17,500
Total other financing sources and uses	<u>17,500</u>	<u>17,500</u>	<u>17,500</u>
Net change in fund balances	(2,025)	(2,025)	4,748
Fund balances - beginning	23,878	23,878	27,741
Fund balances - ending	<u>\$ 21,853</u>	<u>\$ 21,853</u>	<u>\$ 32,489</u>

Bent County, Colorado
Budget and Actual
Bent County Recreation
For the year ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Intergovernmental	\$ -	\$ -	\$ 5,500
Charges for services	21,600.00	21,600	18,685
Other grants	50,000	50,000	31,058
Miscellaneous	1,000	1,000	104
Total revenues	<u>72,600</u>	<u>72,600</u>	<u>55,347</u>
EXPENDITURES			
Current:			
Culture and recreation	105,383	110,681	75,348
Total Expenditures	<u>105,383</u>	<u>110,681</u>	<u>75,348</u>
Excess (deficiency) of revenues over expenditures	<u>(32,783)</u>	<u>(38,081)</u>	<u>(20,001)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	24,000	24,000	20,000
Total other financing sources and uses	<u>24,000</u>	<u>24,000</u>	<u>20,000</u>
Net change in fund balances	(8,783)	(14,081)	(1)
Fund balances - beginning	134,227	134,227	64,739
Fund balances - ending	<u>\$ 125,444</u>	<u>\$ 120,146</u>	<u>\$ 64,738</u>

Bent County, Colorado
Budget and Actual
Recycling
For the year ended December 31, 2016

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Miscellaneous	\$ 30,000	\$ 30,000	\$ 14,374
Total revenues	<u>30,000</u>	<u>30,000</u>	<u>14,374</u>
EXPENDITURES			
Current:			
Health and sanitation	36,610	36,610	20,984
Total Expenditures	<u>36,610</u>	<u>36,610</u>	<u>20,984</u>
Excess (deficiency) of revenues over expenditures	<u>(6,610)</u>	<u>(6,610)</u>	<u>(6,610)</u>
Net change in fund balances	(6,610)	(6,610)	(6,610)
Fund balances - beginning	57,717	57,717	57,718
Fund balances - ending	<u>\$ 51,107</u>	<u>\$ 51,107</u>	<u>\$ 51,108</u>

Bent County, Colorado
Budget and Actual
911
For the year ended December 31, 2016

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Intergovernmental	\$ 45,000	\$ 45,000	\$ 50,316
Total revenues	<u>45,000</u>	<u>45,000</u>	<u>50,316</u>
EXPENDITURES			
Current:			
Public Safety	43,415	53,001	47,322
Total Expenditures	<u>43,415</u>	<u>53,001</u>	<u>47,322</u>
Excess (deficiency) of revenues over expenditures	<u>1,585</u>	<u>(8,001)</u>	<u>2,994</u>
Net change in fund balances	1,585	(8,001)	2,994
Fund balances - beginning	54,631	54,631	63,716
Fund balances - ending	<u>\$ 56,216</u>	<u>\$ 46,630</u>	<u>\$ 66,710</u>

Bent County, Colorado
Budget and Actual
Bent Co Early Learning Center
For the year ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts,</u>
	<u>Original</u>	<u>Final</u>	<u>Budgetary Basis</u>
REVENUES			
Donations	\$ 22,000	\$ 22,000	\$ 66,754
Intergovernmental	-	35,000	5,000
Charges for services	76,946	76,946	199,492
Miscellaneous	-	-	786
Total revenues	<u>98,946</u>	<u>133,946</u>	<u>272,032</u>
EXPENDITURES			
Current:			
General government	<u>132,835</u>	<u>271,078</u>	<u>218,529</u>
Total Expenditures	<u>132,835</u>	<u>271,078</u>	<u>218,529</u>
Excess (deficiency) of revenues over expenditures	<u>(33,889)</u>	<u>(137,132)</u>	<u>53,503</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>35,000</u>	<u>35,000</u>	<u>20,000</u>
Total other financing sources and uses	<u>35,000</u>	<u>35,000</u>	<u>20,000</u>
Net change in fund balances	1,111	(102,132)	73,503
Fund balances - beginning	<u>1,185</u>	<u>1,185</u>	<u>1,513</u>
Fund balances - ending	<u>\$ 2,296</u>	<u>\$ (100,947)</u>	<u>\$ 75,016</u>

Bent County, Colorado
Budget and Actual
Correctional Facility
For the year ended December 31, 2016

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	\$ 28,626,220	\$ 28,626,220	\$ 25,818,199
Miscellaneous	-	-	231,791
Total revenues	<u>28,626,220</u>	<u>28,626,220</u>	<u>26,049,990</u>
EXPENSES			
Contractual services	27,897,452	27,897,452	25,295,259
Other supplies and expenses	210,768	210,768	232,031
Total Expenditures	<u>28,108,220</u>	<u>28,108,220</u>	<u>25,527,290</u>
Excess (deficiency) of revenues over expenditures	<u>518,000</u>	<u>518,000</u>	<u>522,700</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(1,523,000)	(1,523,000)	(1,428,406)
Total other financing sources and uses	<u>(1,523,000)</u>	<u>(1,523,000)</u>	<u>(1,428,406)</u>
Net change in fund balances	(1,005,000)	(1,005,000)	(905,706)
Fund balances - beginning	2,356,151	2,356,151	2,339,514
Fund balances - ending	<u>\$ 1,351,151</u>	<u>\$ 1,351,151</u>	<u>\$ 1,433,808</u>

Bent County, Colorado
Budget and Actual
Golden Age Transportation Services
For the year ended December 31, 2016

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Charges for services	\$ 3,000	\$ 3,000	\$ 3,000
Operating grants and contributions	21,319	21,319	19,992
Total revenues	<u>24,319</u>	<u>24,319</u>	<u>22,992</u>
EXPENSES			
Personal services	18,370	18,370	20,500
Miscellaneous	1,110	1,110	60
Utilities	350	350	154
Repairs and maintenance	3,000	3,000	4,080
Other supplies and expenses	10,310	10,310	4,874
Insurance claims and expenses	1,293	1,293	1,293
Total Expenditures	<u>34,433</u>	<u>34,433</u>	<u>30,961</u>
Excess (deficiency) of revenues over expenditures	<u>(10,114)</u>	<u>(10,114)</u>	<u>(7,969)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	3,000	3,000	3,000
Total other financing sources and uses	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>
Net change in fund balances	(7,114)	(7,114)	(4,969)
Fund balances - beginning	42,275	42,275	39,528
Fund balances - ending	<u>\$ 35,161</u>	<u>\$ 35,161</u>	<u>\$ 34,559</u>

Bent County, Colorado
Budget and Actual
Ft. Lyon BC
For the year ended December 31, 2016

	<u>Budgeted Amounts</u>		<u>Actual Amounts, Budgetary Basis</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Charges for services	\$ 1,913,067	\$ 1,913,067	\$ 1,867,114
Miscellaneous	200	200	-
Total revenues	<u>1,913,267</u>	<u>1,913,267</u>	<u>1,867,114</u>
EXPENSES			
Personal services	663,341	710,277	695,439
Utilities	765,000	765,000	739,977
Repairs and maintenance	350,783	350,783	303,841
Other supplies and expenses	94,400	94,400	97,055
Insurance claims and expense	-	-	4,500
Miscellaneous expense	39,327	39,327	28,120
Total Operating Expenses	<u>1,912,851</u>	<u>1,959,787</u>	<u>1,868,932</u>
Operating income (loss)	416	(46,520)	(1,818)
Depreciation	-	-	(11,732)
Net change in fund balances	416	(46,520)	(13,550)
Fund balances - beginning	843,356	843,356	790,700
Fund balances - ending	<u>\$ 843,772</u>	<u>\$ 796,836</u>	<u>\$ 777,150</u>

LOCAL HIGHWAY FINANCE REPORT		City or County: Bent County, Colorado
		YEAR ENDING : December-16
This Information From The Records Of County of Bent	Prepared By: Phone:	Calvin Feik 719 456-2223

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	0
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	1,475,506
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	
2. General fund appropriations		b. Snow and ice removal	
3. Other local imposts (from page 2)	321,533	c. Other	
4. Miscellaneous local receipts (from page 2)	47,391	d. Total (a. through c.)	0
5. Transfers from toll facilities		4. General administration & miscellaneous	9,045
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	1,484,551
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	368,924	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	1,253,457	2. Notes:	
D. Receipts from Federal Government (from page 2)	552	a. Interest	0
E. Total receipts (A.7 + B + C + D)	1,622,933	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	1,484,551

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	1,264,384	1,622,933	1,484,551	1,402,766	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December-16

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	296,195	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	32,500
4. Licenses		f. Charges for Services	0
5. Specific Ownership &/or Other	25,338	g. Other Misc. Receipts	490
6. Total (1. through 5.)	25,338	h. Other	14,401
c. Total (a. + b.)	321,533	i. Total (a. through h.)	47,391
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	1,240,053	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	0
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	13,404	d. Federal Transit Admin	
d. Other (Specify) Envir cleanup	0	e. U.S. Corps of Engineers	
e. Other (Specify): bridge grant	0	f. Other Federal	552
f. Total (a. through e.)	13,404	g. Total (a. through f.)	552
4. Total (1. + 2. + 3.f)	1,253,457	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements			0
(3). System Preservation			0
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	0	0
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	0	0
			(Carry forward to page 1)

Notes and Comments: