

**KIT CARSON COUNTY  
BURLINGTON, COLORADO**

**FINANCIAL STATEMENTS  
WITH  
INDEPENDENT AUDITORS' REPORT**

**FOR THE YEAR ENDED  
DECEMBER 31, 2017**

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**RECEIVED**

Office of the State Auditor

July 31, 2018

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## **FINANCIAL SECTION**

Kit Carson County  
Management Discussion and Analysis  
December 31, 2017

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, 2017. 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 \$466,877 and business-type net position increased by \$30,995 for the year.

The assets of the County exceeded its liabilities at the close of calendar year 2017 by \$15,353,272 (*net position*). Of this amount, \$5,057,265 (*unrestricted net position*) may be used to meet the County's ongoing obligations or unforeseen expenses.

As of the close of calendar year 2017, the County's General Fund reported an ending fund balance of \$2,996,829 compared to the calendar year 2016 balance of \$2,917,176.

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

General Fund 2017 revenues decreased by \$285,448 to \$6,043,393.

General Fund expenditures decreased in 2017 by \$43,535 to \$5,419,099.

### **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:

Kit Carson County  
Management Discussion and Analysis  
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- Contingency Fund
- E-911 Fund
- Conservation Trust Fund
- Capital Fund

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 \$15,353,272 as of December 31, 2017 and \$14,855,400 as of December 31, 2016. This represents an increase of \$497,872 or .0335%.

### **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, 2017**

**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 \$15.3 million at the close of 2017.

Net position of the County at December 31, 2017 was as follows:

	<b>Condensed Statement of Net Position</b>					
	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
<b>ASSETS</b>						
Current and Other Assets	\$ 13,428,751	\$ 13,126,863	\$ (21,024)	\$ 108,582	\$ 13,407,727	\$ 13,235,445
Capital Assets, net	8,296,526	7,141,409	2,156,283	1,991,684	10,452,809	9,133,093
<b>TOTAL ASSETS</b>	<u>21,725,277</u>	<u>20,268,272</u>	<u>2,135,259</u>	<u>2,100,266</u>	<u>23,860,536</u>	<u>22,368,538</u>
<b>LIABILITIES</b>						
Current Liabilities	236,534	259,018	9,267	5,270	245,801	264,288
Non-Current Liabilities	819,102	897,670	-	-	819,102	897,670
<b>TOTAL LIABILITIES</b>	<u>1,055,636</u>	<u>1,156,688</u>	<u>9,267</u>	<u>5,270</u>	<u>1,064,903</u>	<u>1,161,958</u>
Deferred Inflows						
Unavailable Revenue - Property Taxes	7,442,361	6,272,467	-	-	7,442,361	6,272,467
Net Position						
Net Investment in Capital Assets	7,743,843	6,441,166	2,156,283	1,991,684	9,900,126	8,432,850
Restricted Net Position	395,881	435,335	-	-	395,881	435,335
Unrestricted	5,087,556	5,962,616	(30,291)	103,312	5,057,265	6,065,928
<b>TOTAL NET POSITION</b>	<u>\$ 13,227,280</u>	<u>\$ 12,839,117</u>	<u>\$ 2,125,992</u>	<u>\$ 2,094,996</u>	<u>\$ 15,353,272</u>	<u>\$ 14,934,113</u>

The statement of net position reflects a cash and investments position totaling \$5,135,110 of total assets. The bulk of the County's resources, \$9.8 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 position may be used to meet the County's ongoing obligations to citizens and creditors.

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Management Discussion and Analysis  
December 31, 2017

**Changes in Net Position**

Governmental activities increased the Kit Carson County's net position by \$466,877.

Business activities increased the County's net position by \$30,995. A summary of the changes in net position is as follows:

<b>Condensed Statement of Activities</b>						
	Governmental Activities		Business-type Activities		Total	
	2017	2016	2017	2016	2017	2016
Program Revenues						
Charges for Services	\$ 1,649,940	\$ 1,680,474	\$ 349,138	\$ 298,017	\$ 1,999,078	\$ 1,978,491
Operating Grants and Contrib.	4,633,992	5,802,809	710	-	4,634,702	5,802,809
Capital Grants and Contrib.	-	-	179,204	159,313	179,204	159,313
Total Program Revenues	<u>6,283,932</u>	<u>7,483,283</u>	<u>529,052</u>	<u>457,330</u>	<u>6,812,984</u>	<u>7,940,613</u>
General Revenues:						
Property Taxes	5,865,948	5,670,400	-	-	5,865,948	5,670,400
Specific Ownership Taxes	700,732	700,483	-	-	700,732	700,483
Other General Revenues	153,610	140,611	3,582	1515	157,192	142,126
Total General Revenues	<u>6,720,290</u>	<u>6,511,494</u>	<u>3,582</u>	<u>1515</u>	<u>6,723,872</u>	<u>6,513,009</u>
Total Revenues	<u>13,004,222</u>	<u>13,994,777</u>	<u>532,634</u>	<u>458,845</u>	<u>13,536,856</u>	<u>14,453,622</u>
Program Expenses						
General Government	3,082,201	2,385,049	-	-	3,082,201	2,385,049
Public Safety	2,141,622	2,105,958	-	-	2,141,622	2,105,958
Health, Welfare and Sanitation	2,521,423	3,569,625	-	-	2,521,423	3,569,625
Public Works	4,440,950	5,099,252	-	-	4,440,950	5,099,252
Culture and Recreation	351,149	308,103	-	-	351,149	308,103
Ambulance Operations	-	-	464,805	511,054	464,805	511,054
Facilities	-	-	36,834	51,965	36,834	51,965
Total Expenses	<u>12,537,345</u>	<u>13,467,987</u>	<u>501,639</u>	<u>563,019</u>	<u>13,038,984</u>	<u>14,031,006</u>
Transfers	-	(238,565)	238,565	238,565	238,565	-
Change in Net Position	<u>466,877</u>	<u>288,225</u>	<u>269,560</u>	<u>134,391</u>	<u>736,437</u>	<u>422,616</u>
Position, Beginning	12,839,118	12,542,396	2,094,997	1,913,486	14,934,115	14,455,882
Prior Period Restatement	(78,715)	8,496	-	47,119	(78,715)	55,615
Position, Beginning (As Restated)	<u>12,760,403</u>	<u>12,550,892</u>	<u>2,094,997</u>	<u>1,960,605</u>	<u>14,855,400</u>	<u>14,511,497</u>
<b>Position, Ending</b>	<b><u>\$ 13,227,280</u></b>	<b><u>\$ 12,839,117</u></b>	<b><u>\$ 2,364,557</u></b>	<b><u>\$ 2,094,996</u></b>	<b><u>\$ 15,591,837</u></b>	<b><u>\$ 14,934,113</u></b>

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Management Discussion and Analysis  
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**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 \$2,917,176 in 2016 to \$2,996,829. Total revenues increased by \$285,448 while expenditures decreased by \$43,535.

**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 increased by \$67,829 from 2016. Expenditures decreased by \$46,248.

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

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December 31, 2017

**Capital Assets**

Approximately 79% of the County's capital assets support governmental activities. The majority of the value is invested in land, buildings and improvements:

	<b>Balance</b>			<b>Balances</b>
<b>GOVERNMENTAL ACTIVITIES:</b>	<b>01/01/17</b>	<b>Additions</b>	<b>Deletions</b>	<b>12/31/17</b>
Capital assets not being depreciated:				
Land	\$ 154,107	\$ -	\$ -	\$ 154,107
Capital assets being depreciated:				
Buildings & Improvements	3,864,498	70,251	-	3,934,749
Equipment & Furniture	<u>11,902,556</u>	<u>2,206,747</u>	<u>702,463</u>	<u>13,406,840</u>
Total capital assets being depreciated	<u>15,767,054</u>	<u>2,276,998</u>	<u>702,463</u>	<u>17,341,589</u>
Less accumulated depreciation for:				
Buildings & Improvements	2,489,447	43,793	-	2,533,240
Equipment & Furniture	<u>6,290,305</u>	<u>819,139</u>	<u>443,514</u>	<u>6,665,930</u>
Total accumulated depreciation	<u>8,779,752</u>	<u>862,932</u>	<u>443,514</u>	<u>9,199,170</u>
Total capital assets being depreciated, net	<u>6,987,302</u>	<u>1,414,066</u>	<u>258,949</u>	<u>8,142,419</u>
<b>Governmental activity capital assets, net</b>	<b><u>\$ 7,141,409</u></b>	<b><u>\$ 1,414,066</u></b>	<b><u>\$ 258,949</u></b>	<b><u>\$ 8,296,526</u></b>

The County's business-type activities capital assets consist mainly of its investments in its Solid Waste and Road & Bridge related equipment:

	<b>Balance</b>			<b>Balances</b>
<b>BUSINESS-TYPE ACTIVITIES:</b>	<b>01/01/17</b>	<b>Additions</b>	<b>Deletions</b>	<b>12/31/17</b>
Capital assets being depreciated:				
Buildings & Improvements	\$ 2,374,988	\$ -	\$ -	\$ 2,374,988
Equipment & Furniture	<u>675,654</u>	<u>296,994</u>	<u>-</u>	<u>972,648</u>
Total capital assets being depreciated	<u>3,050,642</u>	<u>296,994</u>	<u>-</u>	<u>3,347,636</u>
Less accumulated depreciation for:				
Buildings & Improvements	601,191	43,944	-	645,135
Equipment & Furniture	<u>624,813</u>	<u>88,451</u>	<u>-</u>	<u>713,264</u>
Total accumulated depreciation	<u>1,226,004</u>	<u>132,395</u>	<u>-</u>	<u>1,358,399</u>
Total capital assets being depreciated, net	<u>1,824,638</u>	<u>164,599</u>	<u>-</u>	<u>1,989,237</u>
<b>Business-Type activity capital assets, net</b>	<b><u>\$ 1,824,638</u></b>	<b><u>\$ 164,599</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,989,237</u></b>

Kit Carson County  
 Management Discussion and Analysis  
 December 31, 2017

**Long-Term Debt**

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

	<u>Balance</u>			<u>Balance</u>	<u>Current</u>
	<u>12/31/16</u>	<u>Additions</u>	<u>Payments</u>	<u>12/31/17</u>	<u>Portion</u>
<b>Governmental Activities:</b>					
Landfill Closure and Postclosure Liability	\$700,243	\$ 18,670	\$166,230	\$552,683	\$ -
Accrued Compensated Absences	<u>276,142</u>	-	<u>9,723</u>	<u>266,419</u>	-
<b>Total Noncurrent Liabilities</b>	<u>\$976,385</u>	<u>\$ 18,670</u>	<u>\$175,953</u>	<u>\$819,102</u>	<u>\$ -</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 \$8,536 more than planned. The County's expenditures were \$382,242 less than budgeted.

**Economic Factors and Future Budgets and Rates**

Future expenditures include updating the Court House in 2018 and continuing to update paved roads as funds area available. 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.

# Holscher, Mayberry & Company, LLC

## Certified Public Accountants

Member of the American Institute of Certified Public Accountants  
Governmental Audit Quality Center  
and Private Company Practice Section

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Board of County Commissioners  
Kit Carson County  
Burlington, Colorado

### INDEPENDENT AUDITORS' REPORT

#### **Report on the Financial Statements**

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.

#### ***Auditors' 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, 2017, 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.

***Report on Summarized Comparative Information***

We have previously audited the Kit Carson County's 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 30, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016 is consistent, in all material respects, with the audited financial statements from which it has been derived.

***Emphasis of Matters***

As discussed in Note 10 to the financial statements, the 2017 financial statements have been restated to reflect a change in the accrued compensated absences estimate as of December 31, 2016. Our opinion is not modified with respect to this matter.

***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 – Budgetary Comparison Schedules and Other 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.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated July 30, 2018 on our consideration of Kit Carson County's internal control over financial reporting and on our tests of compliance with certain provisions of laws, regulation, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing on internal control over financial reporting and compliance and the results of testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Kit Carson County's internal control over financial reporting and compliance.

**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.

*Holscher, Mayberry + Company, LLC*

Englewood, Colorado  
July 30, 2018

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## ***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, 2017.

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KIT CARSON COUNTY

STATEMENT OF NET POSITION

December 31, 2017

	Governmental Activities	Business Type Activities	Total
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Investments	\$ 4,808,564	\$ (226,137)	\$ 4,582,427
Restricted cash and equivalents	552,683	-	552,683
Property Tax Receivable	7,214,475	-	7,214,475
Receivable from Other Governments	416,722	25,789	442,511
Other Receivables	43,578	97,054	140,632
Inventory	255,040	79,240	334,280
Prepaid Expenses	<u>137,689</u>	<u>3,030</u>	<u>140,719</u>
<b>Total Current Assets</b>	<u>13,428,751</u>	<u>(21,024)</u>	<u>13,407,727</u>
<b>Noncurrent Assets</b>			
Capital Assets not being depreciated	154,107	-	154,107
Capital Assets being depreciated (net)	<u>8,142,419</u>	<u>2,156,283</u>	<u>10,298,702</u>
<b>Total Noncurrent Assets</b>	<u>8,296,526</u>	<u>2,156,283</u>	<u>10,452,809</u>
<b>TOTAL ASSETS</b>	<u>21,725,277</u>	<u>2,135,259</u>	<u>23,860,536</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	211,412	9,267	220,679
Other Liabilities	24,465	-	24,465
Unearned Revenue	<u>657</u>	<u>-</u>	<u>657</u>
<b>Total Current Liabilities</b>	<u>236,534</u>	<u>9,267</u>	<u>245,801</u>
<b>Noncurrent Liabilities</b>			
Landfill Closure and Postclosure Liability	552,683	-	552,683
Accrued Compensated Absences	<u>266,419</u>	<u>-</u>	<u>266,419</u>
<b>Total Noncurrent Liabilities</b>	<u>819,102</u>	<u>-</u>	<u>819,102</u>
<b>TOTAL LIABILITIES</b>	<u>1,055,636</u>	<u>9,267</u>	<u>1,064,903</u>
<b>DEFERRED INFLOWS OF FINANCIAL RESOURCES</b>			
Deferred Property Taxes	7,214,610	-	7,214,610
Deferred Grant Revenue	<u>227,751</u>	<u>-</u>	<u>227,751</u>
<b>TOTAL DEFERRED INFLOWS</b>	<u>7,442,361</u>	<u>-</u>	<u>7,442,361</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	7,743,843	2,156,283	9,900,126
Restricted Net Position	395,881	-	395,881
Unrestricted Net Position	<u>5,087,556</u>	<u>(30,291)</u>	<u>5,057,265</u>
<b>TOTAL NET POSITION</b>	<u>\$ 13,227,280</u>	<u>\$ 2,125,992</u>	<u>\$ 15,353,272</u>

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

KIT CARSON COUNTY

STATEMENT OF ACTIVITIES  
December 31, 2017

Function/Program	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government:</b>				
<b>Governmental Activities:</b>				
General Government	\$ (3,082,201)	\$ 654,677	\$ 7,339	\$ -
Public Safety	(2,141,622)	346,608	245,919	-
Health, Welfare & Sanitation	(2,521,423)	430,350	1,526,365	-
Public Works	(4,440,950)	30,520	2,831,873	-
Culture & Recreation	(351,149)	187,785	22,496	-
<b>Total Governmental Activities</b>	<u>(12,537,345)</u>	<u>1,649,940</u>	<u>4,633,992</u>	<u>-</u>
<b>Business-Type Activities:</b>				
Ambulance Operations	(464,805)	349,138	710	179,204
Facilities	(36,834)	-	-	-
<b>Total Business-Type Activities</b>	<u>(501,639)</u>	<u>349,138</u>	<u>710</u>	<u>179,204</u>
<b>Total Primary Government</b>	<u>\$ (13,038,984)</u>	<u>\$ 1,999,078</u>	<u>\$ 4,634,702</u>	<u>\$ 179,204</u>

**General Revenues:**

Taxes:

Property Taxes

Specific Ownership Taxes

Investment Earnings

Gain on Sale of Assets

Miscellaneous Revenue

**Total General Revenues and Transfers**

**Change in Net Position**

**NET POSITION, Beginning**

**Prior Period Restatement**

**NET POSITION, Beginning as Restated**

**NET POSITION, Ending**

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

**Net (Expense) Revenues and Changes in  
Net Position**

<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
\$ (2,420,185)	\$ -	\$ (2,420,185)
(1,549,095)	-	(1,549,095)
(564,708)	-	(564,708)
(1,578,557)	-	(1,578,557)
(140,868)	-	(140,868)
<u>(6,253,413)</u>	<u>-</u>	<u>(6,253,413)</u>
-	64,247	64,247
-	<u>(36,834)</u>	<u>(36,834)</u>
-	27,413	27,413
<u>(6,253,413)</u>	<u>27,413</u>	<u>(6,226,000)</u>
5,865,948	-	5,865,948
700,732	-	700,732
29,429	-	29,429
3,341	-	3,341
<u>120,840</u>	<u>3,582</u>	<u>124,422</u>
<u>6,720,290</u>	<u>3,582</u>	<u>6,723,872</u>
<u>466,877</u>	<u>30,995</u>	<u>497,872</u>
12,839,118	2,094,997	14,934,115
<u>(78,715)</u>	<u>-</u>	<u>(78,715)</u>
<u>12,760,403</u>	<u>2,094,997</u>	<u>14,855,400</u>
<u>\$ 13,227,280</u>	<u>\$ 2,125,992</u>	<u>\$ 15,353,272</u>

KIT CARSON COUNTY

BALANCE SHEET

GOVERNMENTAL FUNDS

Year Ended December 31, 2017

(With Comparative Totals for the Year Ended December 31, 2016)

	General Fund	Public Health Fund	Road and Bridge Fund	Human Services Fund	Solid Waste Fund
<b>ASSETS</b>					
Cash and Investments	\$ 2,947,632	\$ 273,057	\$ 1,485,816	\$ 4,853	\$ 134,947
Property Tax Receivable	5,033,668	-	1,448,399	341,790	195,309
Receivable from Other Governments	58,886	84,071	223,946	49,819	-
Other Receivables	8,087	19,569	1,815	-	-
Inventory	-	17,140	216,761	-	21,139
Prepaid Expenses	<u>61,853</u>	<u>20,179</u>	<u>36,120</u>	<u>12,185</u>	<u>4,365</u>
<b>TOTAL ASSETS</b>	<u>8,110,126</u>	<u>414,016</u>	<u>3,412,857</u>	<u>408,647</u>	<u>355,760</u>
<b>LIABILITIES</b>					
Accounts Payable	55,029	19,370	70,964	49,094	16,620
Other Liabilities	24,465	-	-	-	-
Unearned Revenue	-	-	-	657	-
<b>TOTAL LIABILITIES</b>	<u>79,494</u>	<u>19,370</u>	<u>70,964</u>	<u>49,751</u>	<u>16,620</u>
<b>DEFERRED INFLOWS OF FINANCIAL RESOURCES</b>					
Deferred Property Taxes	5,033,803	-	1,448,399	341,790	195,309
Deferred Grant Revenue	<u>-</u>	<u>227,751</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL DEFERRED INFLOWS</b>	<u>5,033,803</u>	<u>227,751</u>	<u>1,448,399</u>	<u>341,790</u>	<u>195,309</u>
<b>FUND EQUITY</b>					
Unspendable	61,853	37,319	252,881	12,185	25,504
Restricted	-	-	-	-	-
Committed	-	129,576	1,640,613	4,921	118,327
Unassigned	<u>2,934,976</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUND EQUITY</b>	<u>\$ 2,996,829</u>	<u>\$ 166,895</u>	<u>\$ 1,893,494</u>	<u>\$ 17,106</u>	<u>\$ 143,831</u>

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

Other Governmental Funds	Total	
	2017	2016
\$ 514,942	\$ 5,361,247	\$ 6,046,135
195,309	7,214,475	6,086,893
-	416,722	539,468
14,107	43,578	54,687
-	255,040	280,610
<u>2,987</u>	<u>137,689</u>	<u>119,072</u>
<u>727,345</u>	<u>13,428,751</u>	<u>13,126,865</u>
335	211,412	226,231
-	24,465	32,131
-	657	657
<u>335</u>	<u>236,534</u>	<u>259,019</u>
195,309	7,214,610	6,086,893
-	227,751	185,574
<u>195,309</u>	<u>7,442,361</u>	<u>6,272,467</u>
2,987	392,729	399,682
395,881	395,881	417,335
132,833	2,026,270	3,087,290
-	2,934,976	2,691,072
<u>\$ 531,701</u>	<u>\$ 5,749,856</u>	<u>\$ 6,595,379</u>

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**KIT CARSON COUNTY**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
December 31, 2017**

Fund Balance - Governmental Funds \$ 5,749,856

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	17,341,589
Accumulated Depreciation	(9,199,170)

Some liabilities, such as Notes Payable, Capital Leases Payable, Accrued  
Compensated Absences and Bonds Payable, 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>(266,419)</u>

Governmental Activities Net Position \$ 13,227,280

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

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
 GOVERNMENTAL FUNDS  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	General Fund	Special Revenue Funds			
		Public Health Fund	Road and Bridge Fund	Human Services Fund	Solid Waste Fund
<b>REVENUES</b>					
Taxes	\$ 4,598,219	\$ -	\$ 1,297,961	\$ 134,092	\$ 536,395
Licenses and Permits	14,180	61,713	-	-	-
Intergovernmental	292,297	972,453	2,858,899	605,125	-
Charges for Services	746,666	171,604	3,494	-	169,583
Fines and Forfeits	28,706	-	-	-	-
Investment Earnings	29,327	-	-	-	-
Other Revenue	333,998	372	20,687	20	114
<b>TOTAL REVENUES</b>	<u>6,043,393</u>	<u>1,206,142</u>	<u>4,181,041</u>	<u>739,237</u>	<u>706,092</u>
<b>EXPENDITURES</b>					
Current:					
General Government	3,046,725	-	62,683	-	-
Public Safety	1,910,252	-	-	-	-
Health, Welfare & Sanitation	8,716	1,391,384	-	823,548	440,299
Public Works	-	-	3,550,113	-	-
Culture & Recreation	327,674	-	-	-	-
Capital Outlay	125,732	22,609	806,178	-	1,104,234
<b>TOTAL EXPENDITURES</b>	<u>5,419,099</u>	<u>1,413,993</u>	<u>4,418,974</u>	<u>823,548</u>	<u>1,544,533</u>
<b>REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES</b>	<u>624,294</u>	<u>(207,851)</u>	<u>(237,933)</u>	<u>(84,311)</u>	<u>(838,441)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	544,641	-	-	-
Transfers Out	(544,641)	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(544,641)</u>	<u>544,641</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CHANGE IN FUND BALANCE</b>	<u>79,653</u>	<u>336,790</u>	<u>(237,933)</u>	<u>(84,311)</u>	<u>(838,441)</u>
<b>FUND BALANCE, Beginning</b>	2,917,176	(169,895)	2,131,427	101,417	982,272
<b>Prior Period Restatement</b>	-	-	-	-	-
<b>FUND BALANCE, Beginning (As Restated)</b>	<u>2,917,176</u>	<u>(169,895)</u>	<u>2,131,427</u>	<u>101,417</u>	<u>982,272</u>
<b>FUND BALANCE, Ending</b>	<u>\$ 2,996,829</u>	<u>\$ 166,895</u>	<u>\$ 1,893,494</u>	<u>\$ 17,106</u>	<u>\$ 143,831</u>

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

	Other	
	Governmental	Total
Funds	2017	2016
\$ 12	\$ 6,566,679	\$ 6,370,883
-	75,893	25,283
28,394	4,757,168	5,929,840
99,778	1,191,125	1,236,577
-	28,706	20,422
102	29,429	4,431
<u>31</u>	<u>355,222</u>	<u>407,341</u>
<u>128,317</u>	<u>13,004,222</u>	<u>13,994,777</u>
-	3,109,408	3,022,056
114,908	2,025,160	1,999,012
-	2,663,947	3,551,432
-	3,550,113	3,751,509
23,475	351,149	308,103
<u>91,215</u>	<u>2,149,968</u>	<u>1,749,704</u>
<u>229,598</u>	<u>13,849,745</u>	<u>14,381,816</u>
<u>(101,281)</u>	<u>(845,523)</u>	<u>(387,039)</u>
-	544,641	177,404
-	(544,641)	(415,969)
-	-	(238,565)
<u>(101,281)</u>	<u>(845,523)</u>	<u>(625,604)</u>
632,982	6,595,379	7,220,983
-	-	-
<u>632,982</u>	<u>6,595,379</u>	<u>7,220,983</u>
<u>\$ 531,701</u>	<u>\$ 5,749,856</u>	<u>\$ 6,595,379</u>

**KIT CARSON COUNTY**

**RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE TO  
CHANGE IN GOVERNMENTAL ACTIVITIES NET POSITION  
December 31, 2017**

**Change in Governmental Fund Balance** \$ (845,523)

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

Capital assets used in governmental activities are not current financial resources and therefore are expensed when acquired in the fund financial statements, and are depreciated for the in the governmental activities Statement of Activities

Purchased Capitalized Assets	2,276,998	
Depreciation Expense	(862,932)	
Loss on Capital Asset Disposal	<u>(258,949)</u>	1,155,117

Some liabilities, such as Notes Payable, Capital Leases Payable, Accrued Compensated Absences, Bonds Payable, and Post Closure Costs are not due and payable in the current period and are expensed in the fund level financial statements but are not included in the governmental activities on the Statement of Activities

Capital Lease Principal Payments	-	
Post Closure Costs Payments	166,230	
Change in Post Closure Liability	(18,670)	
Change in Accrued Compensated Absences	<u>9,723</u>	<u>157,283</u>

**Change in Governmental Activites Net Postion** \$ 466,877

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

**KIT CARSON COUNTY**

**STATEMENT OF NET POSITION**

**PROPRIETARY FUNDS**

**December 31, 2017**

**(With Comparative Totals for December 31, 2016)**

	Ambulance	Kit Carson	Total	
	Fund	County Facility Fund	2017	2016
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Investments	\$ (229,349)	\$ 3,212	\$ (226,137)	\$ 164
Receivable from Other Governments	25,789	-	25,789	-
Other Receivables	97,054	-	97,054	14,281
Inventory	79,240	-	79,240	92,075
Prepaid Expenses	<u>3,030</u>	<u>-</u>	<u>3,030</u>	<u>2,063</u>
<b>Total Current Assets</b>	(24,236)	3,212	(21,024)	108,583
<b>Noncurrent Assets</b>				
Capital Assets being depreciated, net	<u>977,604</u>	<u>1,178,679</u>	<u>2,156,283</u>	<u>1,991,684</u>
<b>TOTAL ASSETS</b>	<u>953,368</u>	<u>1,181,891</u>	<u>2,135,259</u>	<u>2,100,267</u>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	<u>9,267</u>	<u>-</u>	<u>9,267</u>	<u>5,270</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	977,604	1,178,679	2,156,283	1,991,684
Unrestricted Net Position	<u>(33,503)</u>	<u>3,212</u>	<u>(30,291)</u>	<u>103,313</u>
<b>TOTAL NET POSITION</b>	<u>\$ 944,101</u>	<u>\$ 1,181,891</u>	<u>\$ 2,125,992</u>	<u>\$ 2,094,997</u>

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

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION  
 PROPRIETARY FUNDS  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	Kit Carson		Total		
	Ambulance Fund	County Facility Fund	2017	Ambulance Facility	2016
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 348,201	\$ -	\$ 348,201	\$ 298,017	\$ 298,017
Miscellaneous Fees	937	-	937	-	-
<b>TOTAL OPERATING REVENUES</b>	<u>349,138</u>	<u>-</u>	<u>349,138</u>	<u>298,017</u>	<u>298,017</u>
<b>OPERATING EXPENSES</b>					
Personal Services	228,257	-	228,257	236,832	236,832
Contractual Services	17,492	-	17,492	13,164	13,164
Utilities and Telephone	17,783	-	17,783	19,989	19,989
Repairs and Maintenance	40,046	-	40,046	10,250	10,250
Supplies	37,224	-	37,224	21,733	21,733
Other Expenses	1,776	-	1,776	157,153	157,153
Travel and Training	14,906	-	14,906	8,369	8,369
Capital Outlay	11,760	-	11,760	3,905	18,905
Depreciation	95,561	36,834	132,395	39,658	76,623
<b>TOTAL OPERATING EXPENSES</b>	<u>464,805</u>	<u>36,834</u>	<u>501,639</u>	<u>511,053</u>	<u>563,018</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(115,667)</u>	<u>(36,834)</u>	<u>(152,501)</u>	<u>(213,036)</u>	<u>(265,001)</u>
<b>OTHER REVENUES (EXPENSES)</b>					
Refunds and Reimbursements	3,582	-	3,582	1,515	1,515
Donations	710	-	710	-	-
Intergovernmental Revenue	-	-	-	3,229	3,229
<b>TOTAL OTHER REVENUES (EXPENSES)</b>	<u>4,292</u>	<u>-</u>	<u>4,292</u>	<u>4,744</u>	<u>4,744</u>
<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	<u>(111,375)</u>	<u>(36,834)</u>	<u>(148,209)</u>	<u>(208,292)</u>	<u>(260,257)</u>
<b>TRANSFERS</b>					
Transfers In	-	-	-	238,565	238,565
<b>CAPITAL GRANTS</b>	<u>179,204</u>	<u>-</u>	<u>179,204</u>	<u>156,084</u>	<u>156,084</u>
<b>CHANGE IN NET POSITION</b>	<u>67,829</u>	<u>(36,834)</u>	<u>30,995</u>	<u>186,357</u>	<u>134,392</u>
<b>NET POSITION, Beginning</b>	<u>876,272</u>	<u>1,218,725</u>	<u>2,094,997</u>	<u>689,915</u>	<u>1,960,605</u>
<b>NET POSITION, Ending</b>	<u>\$ 944,101</u>	<u>\$ 1,181,891</u>	<u>\$ 2,125,992</u>	<u>\$ 876,272</u>	<u>\$ 2,094,997</u>

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

**KIT CARSON COUNTY**

**STATEMENT OF CASH FLOWS**

**PROPRIETARY FUNDS**

**Year Ended December 31, 2017**

**(With Comparative Totals for the Year Ended December 31, 2016)**

	Kit Carson		Total	
	Ambulance Fund	County Facility Fund	2017	2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Cash from goods and services	\$ 266,366	\$ -	\$ 266,366	\$ 403,164
Cash paid for employees and benefits	(228,257)	-	(228,257)	(236,832)
Cash paid to vendors	(125,123)	-	(125,123)	(247,731)
Net Cash Provided (Used) by Operating Activities	(87,014)	-	(87,014)	(81,399)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Donations	710	-	710	-
Other Receipts	3,582	-	3,582	4,744
Net Cash Flows Provided (Used) by Noncapital Financing Activities	4,292	-	4,292	4,744
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Transfers In (Out)	-	-	-	238,565
Capital Grants	153,415	-	153,415	156,084
Purchases of Capital Assets	(296,994)	-	(296,994)	(243,669)
Net Cash Provided (Used) by Capital and Related Financing Activities	(143,579)	-	(143,579)	150,980
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(226,301)	-	(226,301)	74,325
<b>CASH AND CASH EQUIVALENTS, Beginning</b>	(3,048)	3,212	164	(74,161)
<b>CASH AND CASH EQUIVALENTS, Ending</b>	<u>\$ (229,349)</u>	<u>\$ 3,212</u>	<u>\$ (226,137)</u>	<u>\$ 164</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities</b>				
Operating Income (Loss)	\$ (115,667)	\$ (36,834)	\$ (152,501)	\$ (265,001)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities				
Depreciation	95,561	36,834	132,395	76,623
(Increase) Decrease in Assets:				
Other Receivables	(82,772)	-	(82,772)	105,147
Inventory	12,833	-	12,833	-
Prepaid Expenses	(967)	-	(967)	1,212
Increase (Decrease) in Liabilities:				
Accounts Payable	3,998	-	3,998	620
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>\$ (87,014)</u>	<u>\$ -</u>	<u>\$ (87,014)</u>	<u>\$ (81,399)</u>

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

**KIT CARSON COUNTY**

**STATEMENT OF FIDUCIARY NET POSITION**

**December 31, 2017**

	<u>County Treasurer Agency Fund</u>	<u>County Public Trustee Agency</u>	<u>County Clerk Agency Fund</u>	<u>County Sheriff Agency Fund</u>	<u>Total</u>
<b>ASSETS</b>					
Cash and equivalents	<u>\$ 347,773</u>	<u>\$ 49,959</u>	<u>\$ 145,241</u>	<u>\$ 17,326</u>	<u>\$ 560,299</u>
<b>FIDUCIARY NET POSITION</b>					
Funds Held for Others	<u>\$ 347,773</u>	<u>\$ 49,959</u>	<u>\$ 145,241</u>	<u>\$ 17,326</u>	<u>\$ 560,299</u>

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

## KIT CARSON COUNTY, COLORADO

### NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

#### 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.

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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, 2017**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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.

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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.

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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, if any, has been capitalized beginning January 1, 2006.

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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.

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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 expended 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.

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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, 2017**

**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	\$ 4,808,564
Governmental Activities - Restricted	552,683
Business-Type Activities - Unrestricted	(226,137)
Fiduciary Funds	<u>560,299</u>
Total Cash and Investments	<u>\$ 5,691,498</u>

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

Cash Equivalents	\$ 3,354,291
Investments	<u>2,337,208</u>
Total Cash and Investments	<u>\$ 5,691,498</u>

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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, 2017, 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

	<b>Bank Balance</b>	<b>Book Balance</b>
FDIC Insured	\$ 1,678,892	\$ 1,678,892
PDPA Collateralized not in County's name	2,077,257	1,670,917
Cash on Hand	-	4,482
Total Cash Equivalents	<u>\$ 3,756,149</u>	<u>\$ 3,354,291</u>

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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, 2017 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	\$2,323,765	\$ 2,323,765
Mutual Funds	13,443	13,443
Total	<u>\$2,337,208</u>	<u>\$ 2,337,208</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 2017, 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, 2017**

**NOTE 2: CASH AND INVESTMENTS (Continued)**

**Investments** (Continued)

As of December 31, 2017, the County's investments consisted of the following:

	<u>Market Value</u>	<u>Weighted Mat. in Years</u>	<u>% of Overall Investments</u>
FNMA	\$ 296,511	1.89	12.69%
FFCB	990,680	2.22	42.39%
Resolution Funding Corp	1,036,574	2.79	44.35%
Mutual Funds	13,443	-	0.58%
Total Investments	<u>\$2,337,208</u>	<u>2.42</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 First Financial Equity Corporation and ProEquities.

**NOTE 3: RECEIVABLES**

The County has recorded receivables from various governmental and non-governmental sources. The largest governmental activity receivable is for \$7,214,475 of property taxes levied in 2017 for collection in 2018. In addition, the County has recorded intergovernmental tax and grant receivables of \$442,511. The governmental activities also report an additional \$43,579 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 \$150,884 of ambulance charges receivable at year end. The County has reported an allowance of \$53,830 against this amount for a net receivable of \$97,054.

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**NOTE 4: CAPITAL ASSETS**

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

	<u>Balance</u>			<u>Balances</u>
<b>GOVERNMENTAL ACTIVITIES:</b>	<b>01/01/17</b>	<b>Additions</b>	<b>Deletions</b>	<b>12/31/17</b>
Capital assets not being depreciated:				
Land	\$ 154,107	\$ -	\$ -	\$ 154,107
Capital assets being depreciated:				
Buildings & Improvements	3,864,498	70,251	-	3,934,749
Equipment & Furniture	<u>11,902,556</u>	<u>2,206,747</u>	<u>702,463</u>	<u>13,406,840</u>
Total capital assets being depreciated	<u>15,767,054</u>	<u>2,276,998</u>	<u>702,463</u>	<u>17,341,589</u>
Less accumulated depreciation for:				
Buildings & Improvements	2,489,447	43,793	-	2,533,240
Equipment & Furniture	<u>6,290,305</u>	<u>819,139</u>	<u>443,514</u>	<u>6,665,930</u>
Total accumulated depreciation	<u>8,779,752</u>	<u>862,932</u>	<u>443,514</u>	<u>9,199,170</u>
Total capital assets being depreciated, net	<u>6,987,302</u>	<u>1,414,066</u>	<u>258,949</u>	<u>8,142,419</u>
<b>Governmental activity capital assets, net</b>	<b><u>\$ 7,141,409</u></b>	<b><u>\$ 1,414,066</u></b>	<b><u>\$ 258,949</u></b>	<b><u>\$ 8,296,526</u></b>

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

General Government	\$ 109,546
Public Safety	116,462
Public Works	631,888
Health, Welfare and Sanitation	<u>5,036</u>
<b>Total Depreciation</b>	<b><u>\$ 862,932</u></b>

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**NOTE 4: CAPITAL ASSETS (Continued)**

The following schedule presents business-type activities capital assets at December 31, 2017:

	<b>Balance</b>			<b>Balances</b>
<b>BUSINESS-TYPE ACTIVITIES:</b>	<b><u>01/01/17</u></b>	<b><u>Additions</u></b>	<b><u>Deletions</u></b>	<b><u>12/31/17</u></b>
Capital assets being depreciated:				
Buildings & Improvements	\$ 2,374,988	\$ -	\$ -	\$ 2,374,988
Equipment & Furniture	<u>675,654</u>	<u>296,994</u>	<u>-</u>	<u>972,648</u>
Total capital assets being depreciated	<u>3,050,642</u>	<u>296,994</u>	<u>-</u>	<u>3,347,636</u>
Less accumulated depreciation for:				
Buildings & Improvements	601,191	43,944	-	645,135
Equipment & Furniture	<u>624,813</u>	<u>88,451</u>	<u>-</u>	<u>713,264</u>
Total accumulated depreciation	<u>1,226,004</u>	<u>132,395</u>	<u>-</u>	<u>1,358,399</u>
Total capital assets being depreciated, net	<u>1,824,638</u>	<u>164,599</u>	<u>-</u>	<u>1,989,237</u>
<b>Business-Type activity capital assets, net</b>	<b><u>\$ 1,824,638</u></b>	<b><u>\$ 164,599</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,989,237</u></b>

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

Facility Fund	\$ 36,834
Ambulance Fund	<u>95,561</u>
<b>Total Depreciation</b>	<b><u>\$ 132,395</u></b>

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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.

	<u>Balance</u>			<u>Balance</u>	<u>Current</u>
	<u>12/31/16</u>	<u>Additions</u>	<u>Payments</u>	<u>12/31/17</u>	<u>Portion</u>
<b>Governmental Activities:</b>					
Landfill Closure and Postclosure Liability	\$700,243	\$ 18,670	\$166,230	\$552,683	\$ -
Accrued Compensated Absences	<u>276,142</u>	<u>-</u>	<u>9,723</u>	<u>266,419</u>	<u>-</u>
<b>Total Noncurrent Liabilities</b>	<u>\$976,385</u>	<u>\$ 18,670</u>	<u>\$175,953</u>	<u>\$819,102</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 after adjusting for \$166,230 of closure costs incurred during the year. 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, 2017

#### 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.

## KIT CARSON COUNTY, COLORADO

### NOTES TO THE FINANCIAL STATEMENTS

December 31, 2017

#### 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 2017 was \$136,237, based on covered payroll of \$4,541,226 and total salaries of \$4,760,558. Contributions for the 2016 and 2015 fiscal years were \$131,084, and \$128,974, 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.

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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:

	<u>Beginning Liability</u>	<u>Claims Incurred</u>	<u>Claims Paid</u>	<u>Ending Liability</u>
2016	\$ 13,332	\$331,866	\$317,647	\$ 27,551
2017	27,551	299,302	304,569	22,284

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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, 2017, 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 10: PRIOR PERIOD RESTATEMENTS**

The December 31, 2016 Governmental Activities net position has been reduced by \$78,715. Prior to the current year, the County had been recording its accrued vacation liability based on the maximum payout upon termination of forty hours. Employees are allowed to accrue up to eighty hours of vacation and the corresponding liability has been restated to reflect the maximum accrual.

**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 purpose.

**KIT CARSON COUNTY, COLORADO**

**NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2017**

**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 \$(33,503) as of December 31, 2017.

**NOTE 12: BUDGET VIOLATIONS**

The County's expenditures exceeded appropriations in the Conservation Trust, Capital, 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, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	2017		Variance with Final Budget	2016 Actual
	Original & Final Budget	Actual		
<b>REVENUES</b>				
<b>Taxes</b>				
Property Taxes	\$ 4,131,366	\$ 4,123,577	\$ (7,789)	\$ 3,979,330
Specific Ownership Taxes	400,000	474,642	74,642	474,473
<b>Total Taxes</b>	<u>4,531,366</u>	<u>4,598,219</u>	<u>66,853</u>	<u>4,453,803</u>
<b>Licenses and Permits</b>	<u>26,400</u>	<u>14,180</u>	<u>(12,220)</u>	<u>8,625</u>
<b>Intergovernmental</b>				
Govt Grants and Contracts	79,692	65,550	(14,142)	74,663
IGA and MOU Agreements	35,000	32,186	(2,814)	36,977
State Grants	156,928	183,183	26,255	129,174
Federal Grants	8,320	10,008	1,688	13,687
Other Intergovernmental	-	1,370	1,370	3,779
<b>Total Intergovernmental</b>	<u>279,940</u>	<u>292,297</u>	<u>12,357</u>	<u>258,279</u>
<b>Charges for Services</b>				
Transfer from Treasurer	669,000	637,901	(31,099)	590,864
Miscellaneous Fees	70,000	75,958	5,958	56,955
Charges for Services	<u>112,200</u>	<u>32,807</u>	<u>(79,393)</u>	<u>60,689</u>
<b>Total Charges for Services</b>	<u>851,200</u>	<u>746,666</u>	<u>(104,534)</u>	<u>708,508</u>
<b>Fines and Forfeits</b>	<u>55,951</u>	<u>28,706</u>	<u>(27,245)</u>	<u>20,422</u>
<b>Investment Earnings</b>	<u>34,000</u>	<u>29,327</u>	<u>(4,673)</u>	<u>4,368</u>
<b>Other Revenue</b>				
Refunds and Reimbursements	17,500	95,982	78,482	11,460
Sale of Assets	6,000	1,444	(4,556)	2,438
Insurance Proceeds	-	13,868	13,868	15,816
Donations	50,000	47,855	(2,145)	53,543
Indirect Revenue	80,000	80,000	-	73,500
Miscellaneous Revenue	<u>102,500</u>	<u>94,849</u>	<u>(7,651)</u>	<u>147,183</u>
<b>Total Other Revenues</b>	<u>256,000</u>	<u>333,998</u>	<u>77,998</u>	<u>303,940</u>
<b>TOTAL REVENUES</b>	<u>6,034,857</u>	<u>6,043,393</u>	<u>8,536</u>	<u>5,757,945</u>

See accompanying Independent Auditors' Report.

(Continued)

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
 BUDGET AND ACTUAL  
 GENERAL FUND  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	2017		Variance with Final Budget	2016
	Original & Final Budget	Actual		Actual
<b>EXPENDITURES</b>				
<b>General Government</b>				
Commissioners	457,192	468,524	(11,332)	433,010
County Attorney	25,000	31,238	(6,238)	18,770
Planning & Zoning	21,275	17,532	3,743	18,504
Clerk & Recorder	372,142	360,367	11,775	362,250
Elections	143,073	100,407	42,666	108,172
Treasurer	235,260	226,654	8,606	218,036
Assessor	289,481	276,304	13,177	255,567
Grounds & Building	378,750	412,296	(33,546)	398,990
Self Insurance	320,000	299,302	20,698	331,866
CSU Extension Office	227,547	197,867	29,680	203,543
ECCOG	40,000	31,013	8,987	32,501
Administrator	139,248	140,057	(809)	133,342
Community Programs	238,634	249,457	(10,823)	235,903
Public Trustee	15,300	8,190	7,110	9,715
Information Technology	76,905	76,911	(6)	70,931
KCC Facilities	11,000	10,788	212	-
Clerk's ERT	5,000	4,518	482	-
Treasurer's Fees	108,000	131,335	(23,335)	124,955
Courthouse Project	-	2,865	(2,865)	-
Reserves	195,063	1,100	193,963	-
<b>Total General Government</b>	<b>3,298,870</b>	<b>3,046,725</b>	<b>252,145</b>	<b>2,956,055</b>

See accompanying Independent Auditors' Report.

(Continued)

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
 BUDGET AND ACTUAL  
 GENERAL FUND  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	2017		Variance with Final Budget	2016
	Original & Final Budget	Actual		Actual
(Continued)				
<b>Public Safety</b>				
Victims Assistance	79,816	75,898	3,918	69,114
Sheriff	632,733	588,909	43,824	602,393
Jail	744,625	717,854	26,771	702,798
Coroner	74,010	49,496	24,514	49,573
Emergency Management	67,409	60,512	6,897	63,533
Communications Center	335,579	282,532	53,047	304,111
Emergency Communications Towers	12,700	26,455	(13,755)	6,488
Useful Public Service	2,951	2,720	231	2,114
Court Security	98,048	97,679	369	91,442
Commissary	13,200	8,197	5,003	-
<b>Total Public Safety</b>	<u>2,061,071</u>	<u>1,910,252</u>	<u>150,819</u>	<u>1,891,566</u>
<b>Health, Welfare &amp; Sanitation</b>				
Veteran Officer	8,320	8,716	(396)	6,751
<b>Culture &amp; Recreation</b>				
Fair	168,580	168,454	126	149,059
Rodeo	170,000	159,220	10,780	134,793
<b>Total Culture &amp; Recreation</b>	<u>338,580</u>	<u>327,674</u>	<u>10,906</u>	<u>283,852</u>
<b>Capital Outlay</b>				
General Government	20,000	8,016	11,984	101,458
Public Safety	74,500	117,716	(43,216)	222,952
<b>Total Capital Outlay</b>	<u>94,500</u>	<u>125,732</u>	<u>(31,232)</u>	<u>324,410</u>
<b>TOTAL EXPENDITURES</b>	<u>5,801,341</u>	<u>5,419,099</u>	<u>382,242</u>	<u>5,462,634</u>
<b>REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES</b>	<u>233,516</u>	<u>624,294</u>	<u>390,778</u>	<u>295,311</u>

See accompanying Independent Auditors' Report.

(Continued)

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
 BUDGET AND ACTUAL  
 GENERAL FUND  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	2017		Variance with Final Budget	2016
	Original & Final Budget	Actual		Actual
(Continued)				
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(273,949)	(544,641)	(270,692)	(415,969)
<b>CHANGE IN FUND BALANCE</b>	(40,433)	79,653	120,086	(120,658)
<b>FUND BALANCE, Beginning</b>	3,321,747	2,917,176	(404,571)	3,037,834
<b>FUND BALANCE, Ending</b>	<u>\$ 3,281,314</u>	<u>\$ 2,996,829</u>	<u>\$ (284,485)</u>	<u>\$ 2,917,176</u>

See accompanying Independent Auditors' Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
 BUDGET AND ACTUAL  
 PUBLIC HEALTH FUND  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	2017			2016 Actual
	Original & Final Budget	Actual	Variance with Final Budget	
<b>REVENUES</b>				
<b>Licenses and Permits</b>	\$ 30,000	\$ 61,713	\$ 31,713	\$ 16,658
<b>Intergovernmental</b>				
Govt Grants and Contracts	1,102,444	924,300	(178,144)	755,107
Human Services Grants	-	-	-	-
Other Intergovernmental	70,104	48,154	(21,950)	102,143
<b>Total Intergovernmental</b>	<u>1,172,548</u>	<u>972,453</u>	<u>(200,095)</u>	<u>857,250</u>
<b>Charges for Services</b>				
Health Insurance Receipts	81,000	85,502	4,502	75,688
Miscellaneous Fees	44,105	86,102	41,997	85,003
<b>Total Charges for Services</b>	<u>125,105</u>	<u>171,604</u>	<u>46,499</u>	<u>160,692</u>
<b>Other Revenue</b>				
Refunds and Reimbursements	-	-	-	1,661
Donations	2,000	671	(1,329)	983
Indirect Revenue	-	1,021	1,021	1,152
Intergovernmental Revenue	68,931	-	(68,931)	-
Miscellaneous Revenue	7,500	(1,320)	(8,820)	-
<b>Total Other Revenues</b>	<u>78,431</u>	<u>372</u>	<u>(78,059)</u>	<u>3,796</u>
<b>TOTAL REVENUES</b>	<u>1,406,084</u>	<u>1,206,142</u>	<u>(199,942)</u>	<u>1,038,396</u>

See accompanying Independent Auditors' Report.

(Continued)

**KIT CARSON COUNTY**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
PUBLIC HEALTH FUND  
Year Ended December 31, 2017  
(With Comparative Totals for the Year Ended December 31, 2016)**

	2017		Variance with Final Budget	2016 Actual
	Original & Final Budget	Actual		
(Continued)				
<b>EXPENDITURES</b>				
<b>Health, Welfare &amp; Sanitation</b>				
Nurse	285,925	243,273	42,652	204,315
Prenatal	10,105	6,100	4,005	8,931
WIC	109,116	99,785	9,331	112,817
Healthy Communities	30,700	20,426	10,274	12,520
Health Officer	3,000	3,000	-	3,000
EPR	51,599	53,828	(2,229)	28,027
CVP	165,069	181,886	(16,817)	177,080
Single Entry Point/OLTC	256,370	125,229	131,141	107,457
Connect Colorado	-	-	-	5,745
Aging Resources	72,150	5,403	66,747	16,491
Family Planning	68,019	61,240	6,779	81,299
Health Specialist	70,631	64,246	6,385	68,517
Cancer Control	6,391	20,166	(13,775)	4,789
Colo Prevention Center	25,080	25,351	(271)	26,440
Health Promotion	34,601	20,694	13,907	33,073
Tobacco Cessation Program	36,000	32,079	3,921	26,909
Nurse Family Partnership	410,074	339,319	70,755	349,013
Prenatal Plus	2,411	-	2,411	-
Home Care Allowance	7,351	138	7,213	-
Communities that Care	-	66,468	(66,468)	-
Senior Dental Program	-	8,800	(8,800)	-
Reserves	<u>(120,581)</u>	<u>13,953</u>	<u>(134,534)</u>	<u>11,160</u>
<b>Total Health, Welfare &amp; Sanitation</b>	<b>1,524,011</b>	<b>1,391,384</b>	<b>132,627</b>	<b>1,277,583</b>
<b>Capital Outlay</b>				
Health, Welfare & Sanitation	<u>23,000</u>	<u>22,609</u>	<u>391</u>	<u>4,088</u>
<b>TOTAL EXPENDITURES</b>	<b><u>1,547,011</u></b>	<b><u>1,413,993</u></b>	<b><u>133,018</u></b>	<b><u>1,281,671</u></b>
<b>REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES</b>	<b>(140,927)</b>	<b>(207,851)</b>	<b>(66,924)</b>	<b>(243,275)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	<u>176,716</u>	<u>544,641</u>	<u>367,925</u>	<u>-</u>
<b>CHANGE IN FUND BALANCE</b>	<b>35,789</b>	<b>336,790</b>	<b>301,001</b>	<b>(243,275)</b>
<b>FUND BALANCE, Beginning</b>	<b><u>94,836</u></b>	<b><u>(169,895)</u></b>	<b><u>(264,731)</u></b>	<b><u>73,380</u></b>
<b>FUND BALANCE, Ending</b>	<b><u>\$ 130,625</u></b>	<b><u>\$ 166,895</u></b>	<b><u>\$ 36,270</u></b>	<b><u>\$ (169,895)</u></b>

See accompanying Independent Auditors' Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
 BUDGET AND ACTUAL  
 ROAD AND BRIDGE FUND  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	2017		Variance with Final Budget	2016	
	Original & Final Budget	Actual		Budget	Actual
<b>REVENUES</b>					
<b>Taxes</b>					
Property Taxes	\$ 1,451,699	\$ 1,141,082	\$ (310,617)	\$ 1,110,835	
Specific Ownership Taxes	<u>150,000</u>	<u>156,879</u>	<u>6,879</u>	<u>156,823</u>	
<b>Total Taxes</b>	<u>1,601,699</u>	<u>1,297,961</u>	<u>(303,738)</u>	<u>1,267,658</u>	
<b>Intergovernmental</b>					
IGA and MOU Agreements	-	-	-	356,000	
Other Intergovernmental	<u>2,923,550</u>	<u>2,858,899</u>	<u>(64,651)</u>	<u>2,786,305</u>	
<b>Total Intergovernmental</b>	<u>2,923,550</u>	<u>2,858,899</u>	<u>(64,651)</u>	<u>3,142,305</u>	
<b>Charges for Services</b>					
Miscellaneous Fees	3,000	260	(2,740)	390	
Charges for Services	<u>4,000</u>	<u>3,234</u>	<u>(766)</u>	<u>2,904</u>	
<b>Total Charges for Services</b>	<u>7,000</u>	<u>3,494</u>	<u>(3,506)</u>	<u>3,294</u>	
<b>Other Revenue</b>					
Refunds and Reimbursements	2,000	15,208	13,208	9,680	
Sale of Assets	25,000	1,897	(23,103)	80,246	
Insurance Proceeds	-	-	-	2,349	
Miscellaneous Revenue	<u>500</u>	<u>3,582</u>	<u>3,082</u>	<u>7,207</u>	
<b>Total Other Revenues</b>	<u>27,500</u>	<u>20,687</u>	<u>(6,813)</u>	<u>99,482</u>	
<b>TOTAL REVENUES</b>	<u>4,559,749</u>	<u>4,181,041</u>	<u>(378,708)</u>	<u>4,512,739</u>	

See accompanying Independent Auditors' 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, 2017  
(With Comparative Totals for the Year Ended December 31, 2016)**

	2017		Variance with Final Budget	2016
	Original & Final Budget	Actual		Actual
(Continued)				
<b>EXPENDITURES</b>				
<b>General Government</b>				
Treasurer's Fees	58,500	62,683	(4,183)	65,420
<b>Public Works</b>				
Road & Bridge Dist #1	1,017,704	1,053,251	(35,547)	908,609
Road & Bridge Dist #2	981,857	904,886	76,971	852,883
Road & Bridge Dist #3	835,775	797,516	38,259	735,269
Weed District	85,130	73,310	11,820	71,594
Road and Bridge Improvement	875,570	720,978	154,592	1,182,928
CDL Testing	-	172	(172)	226
Reserves	(58,741)	-	(58,741)	-
<b>Total Public Works</b>	<u>3,737,295</u>	<u>3,550,113</u>	<u>187,182</u>	<u>3,751,509</u>
<b>Capital Outlay</b>				
Public Works	951,000	806,178	144,822	1,094,314
<b>TOTAL EXPENDITURES</b>	<u>4,746,795</u>	<u>4,418,974</u>	<u>327,821</u>	<u>4,911,243</u>
<b>CHANGE IN FUND BALANCE</b>	(187,046)	(237,933)	(50,887)	(398,504)
<b>FUND BALANCE, Beginning</b>	<u>1,980,527</u>	<u>2,131,427</u>	<u>150,900</u>	<u>2,529,931</u>
<b>FUND BALANCE, Ending</b>	<u>\$ 1,793,481</u>	<u>\$ 1,893,494</u>	<u>\$ 100,013</u>	<u>\$ 2,131,427</u>

See accompanying Independent Auditors' Report.

**KIT CARSON COUNTY**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
HUMAN SERVICES FUND  
Year Ended December 31, 2017  
(With Comparative Totals for the Year Ended December 31, 2016)**

	<b>2017</b>			<b>2016</b>
	<b>Original &amp; Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget</b>	
<b>REVENUES</b>				
<b>Taxes</b>				
Property Taxes	\$ 120,890	\$ 120,250	\$ (640)	\$ 96,737
Specific Ownership Taxes	<u>12,000</u>	<u>13,842</u>	<u>1,842</u>	<u>11,530</u>
<b>Total Taxes</b>	132,890	134,092	1,202	108,268
<b>Intergovernmental</b>				
Human Services Grants	2,822,210	605,125	(2,217,085)	1,640,653
<b>Other Revenue</b>				
Miscellaneous Revenue	-	<u>20</u>	<u>20</u>	-
<b>TOTAL REVENUES</b>	2,955,100	739,237	(2,215,863)	1,748,921
<b>EXPENDITURES</b>				
<b>Health, Welfare &amp; Sanitation</b>				
Social Services	<u>3,036,405</u>	<u>823,548</u>	<u>2,212,857</u>	<u>1,888,824</u>
<b>CHANGE IN FUND BALANCE</b>	(81,305)	(84,311)	(3,006)	(139,903)
<b>FUND BALANCE, Beginning</b>	<u>86,408</u>	<u>101,417</u>	<u>15,009</u>	<u>241,320</u>
<b>FUND BALANCE, Ending</b>	<u>\$ 5,103</u>	<u>\$ 17,106</u>	<u>\$ 12,003</u>	<u>\$ 101,417</u>

See accompanying Independent Auditors' Report.

**KIT CARSON COUNTY**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
SOLID WASTE FUND  
Year Ended December 31, 2017  
(With Comparative Totals for the Year Ended December 31, 2016)**

	2017		Variance with Final Budget	2016
	Original & Final Budget	Actual		Actual
<b>REVENUES</b>				
<b>Taxes</b>				
Property Taxes	\$ 481,522	\$ 481,026	\$ (496)	\$ 464,126
Specific Ownership Taxes	<u>46,000</u>	<u>55,369</u>	<u>9,369</u>	<u>55,350</u>
<b>Total Taxes</b>	527,522	536,395	8,873	519,476
<b>Charges for Services</b>				
Charges for Services	335,000	169,583	(165,417)	257,889
<b>Other Revenue</b>				
Miscellaneous Revenue	<u>-</u>	<u>114</u>	<u>114</u>	<u>123</u>
<b>TOTAL REVENUES</b>	<u>862,522</u>	<u>706,092</u>	<u>(156,430)</u>	<u>777,488</u>
<b>EXPENDITURES</b>				
<b>Health, Welfare &amp; Sanitation</b>				
Solid Waste	437,393	440,299	(2,906)	378,274
Reserves	<u>95,786</u>	<u>-</u>	<u>95,786</u>	<u>-</u>
<b>Total Health, Welfare &amp; Sanitation</b>	533,179	440,299	92,880	378,274
<b>Capital Outlay</b>				
Health, Welfare & Sanitation	<u>1,265,000</u>	<u>1,104,234</u>	<u>160,766</u>	<u>321,431</u>
<b>TOTAL EXPENDITURES</b>	<u>1,798,179</u>	<u>1,544,533</u>	<u>253,646</u>	<u>699,705</u>
<b>CHANGE IN FUND BALANCE</b>	(935,657)	(838,441)	97,216	77,783
<b>FUND BALANCE, Beginning</b>	<u>939,730</u>	<u>982,272</u>	<u>42,542</u>	<u>904,489</u>
<b>FUND BALANCE, Ending</b>	<u>\$ 4,073</u>	<u>\$ 143,831</u>	<u>\$ 139,758</u>	<u>\$ 982,272</u>

See accompanying Independent Auditors' Report.

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**OTHER SUPPLEMENTARY INFORMATION**

KIT CARSON COUNTY

BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

December 31, 2017

(With Comparative Totals for December 31, 2016)

	Special Revenue Funds			Cap Proj Fd	Total	
	Contingent Fund	Conservation		Capital Fund	2017	2016
		Trust Fund	E-911 Fund			
<b>ASSETS</b>						
Cash and Investments	\$ 377,000	\$ 32,881	\$ 87,500	\$ 17,561	\$ 514,942	\$ 617,909
Property Tax Receivable	-	-	-	195,309	195,309	-
Other Receivables	-	-	14,107	-	14,107	14,015
Internal Balances	-	-	-	-	-	-
Prepaid Expenses	-	-	2,987	-	2,987	1,414
<b>TOTAL ASSETS</b>	<u>377,000</u>	<u>32,881</u>	<u>104,594</u>	<u>212,870</u>	<u>727,345</u>	<u>633,338</u>
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Accounts Payable	-	-	335	-	335	356
<b>DEFERRED INFLOWS OF FINANCIAL RESOURCES</b>						
Deferred Property Taxes	-	-	-	195,309	195,309	-
<b>FUND EQUITY</b>						
Unspendable	-	-	2,987	-	2,987	1,414
Restricted	363,000	32,881	-	-	395,881	417,335
Committed	14,000	-	101,272	17,561	132,833	214,233
<b>TOTAL NET POSITION</b>	<u>\$ 377,000</u>	<u>\$ 32,881</u>	<u>\$ 104,259</u>	<u>\$ 17,561</u>	<u>\$ 531,701</u>	<u>\$ 632,982</u>

See accompanying Independent Auditors' Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
 NONMAJOR GOVERNMENTAL FUNDS  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	Special Revenue Funds			Cap Proj Fd	Total	
	Contingent Fund	Conservation		Capital Fund	2017	2016
		Trust Fund	E-911 Fund			
<b>REVENUES</b>						
Taxes	\$ -	\$ -	\$ -	\$ 12	\$ 12	\$ 21,678
Intergovernmental	-	22,495	5,899	-	28,394	31,353
Charges for Services	-	-	99,778	-	99,778	106,194
Investment Earnings	-	102	-	-	102	63
Other Revenue	-	-	31	-	31	-
<b>TOTAL REVENUES</b>	<u>-</u>	<u>22,597</u>	<u>105,708</u>	<u>12</u>	<u>128,317</u>	<u>159,288</u>
<b>EXPENDITURES</b>						
Current:						
General Government	-	-	-	-	-	581
Public Safety	-	-	114,908	-	114,908	107,446
Culture & Recreation	-	23,475	-	-	23,475	24,251
Capital Outlay	-	6,576	-	84,639	91,215	5,461
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>30,051</u>	<u>114,908</u>	<u>84,639</u>	<u>229,598</u>	<u>137,739</u>
<b>REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES</b>	-	(7,454)	(9,200)	(84,627)	(101,281)	21,549
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	-	-	-	-	-	177,404
<b>CHANGE IN FUND BALANCE</b>	-	(7,454)	(9,200)	(84,627)	(101,281)	198,953
<b>FUND BALANCE, Beginning</b>	<u>377,000</u>	<u>40,335</u>	<u>113,459</u>	<u>102,188</u>	<u>632,982</u>	<u>434,029</u>
<b>FUND BALANCE, Ending</b>	<u>\$ 377,000</u>	<u>\$ 32,881</u>	<u>\$ 104,259</u>	<u>\$ 17,561</u>	<u>\$ 531,701</u>	<u>\$ 632,982</u>

See accompanying Independent Auditors' Report.

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### **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, 2017  
(With Comparative Totals for the Year Ended December 31, 2016)**

	2017		Variance with Final Budget	2016
	Original & Final Budget	Actual		Actual
<b>EXPENDITURES</b>				
<b>General Government</b>				
Reserves	\$ 377,000	\$ -	\$ 377,000	\$ -
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	172,482
<b>CHANGE IN FUND BALANCE</b>	(377,000)	-	377,000	172,482
<b>FUND BALANCE, Beginning</b>	377,000	377,000	-	204,518
<b>FUND BALANCE, Ending</b>	\$ -	\$ 377,000	\$ 377,000	\$ 377,000

See accompanying Independent Auditors' Report.

**KIT CARSON COUNTY**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
BUDGET AND ACTUAL  
CONSERVATION TRUST FUND  
Year Ended December 31, 2017  
(With Comparative Totals for the Year Ended December 31, 2016)**

	2017			2016 Actual
	Original & Final Budget	Actual	Variance with Final Budget	
<b>REVENUES</b>				
<b>Intergovernmental</b>				
Govt Grants and Contracts	\$ 23,500	\$ 22,495	\$ (1,005)	\$ 25,454
<b>Investment Earnings</b>	35	102	67	63
<b>TOTAL REVENUES</b>	<u>23,535</u>	<u>22,597</u>	<u>(938)</u>	<u>25,517</u>
<b>EXPENDITURES</b>				
<b>Culture &amp; Recreation</b>				
Conservation	25,000	23,475	1,525	24,251
Reserves	5,000	-	5,000	-
Other Capital	-	6,576	(6,576)	-
<b>TOTAL EXPENDITURES</b>	<u>30,000</u>	<u>30,051</u>	<u>(51)</u>	<u>24,251</u>
<b>REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES</b>	(6,465)	(7,454)	(989)	1,266
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	4,922
<b>CHANGE IN FUND BALANCE</b>	(6,465)	(7,454)	(989)	6,188
<b>FUND BALANCE, Beginning</b>	<u>35,032</u>	<u>40,335</u>	<u>5,303</u>	<u>34,147</u>
<b>FUND BALANCE, Ending</b>	<u>\$ 28,567</u>	<u>\$ 32,881</u>	<u>\$ 4,314</u>	<u>\$ 40,335</u>

See accompanying Independent Auditors' Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
 BUDGET AND ACTUAL  
 E911 FUND  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	2017		Variance with Final Budget	2016
	Original & Final Budget	Actual		Actual
<b>REVENUES</b>				
<b>Intergovernmental</b>				
IGA and MOU Agreements	\$ 5,899	\$ 5,899	\$ -	\$ 5,899
<b>Charges for Services</b>				
Charges for Services	98,644	99,778	1,134	106,194
Refunds and Reimbursements	-	31	31	-
<b>TOTAL REVENUES</b>	<u>104,543</u>	<u>105,708</u>	<u>1,165</u>	<u>112,093</u>
<b>EXPENDITURES</b>				
<b>Public Safety</b>				
E-911	108,783	114,908	(6,125)	107,446
Reserves	25,000	-	25,000	-
<b>TOTAL EXPENDITURES</b>	<u>133,783</u>	<u>114,908</u>	<u>18,875</u>	<u>107,446</u>
<b>CHANGE IN FUND BALANCE</b>	(29,240)	(9,200)	20,040	4,647
<b>FUND BALANCE, Beginning</b>	<u>96,076</u>	<u>113,459</u>	<u>17,383</u>	<u>108,812</u>
<b>FUND BALANCE, Ending</b>	<u>\$ 66,836</u>	<u>\$ 104,259</u>	<u>\$ 37,423</u>	<u>\$ 113,459</u>

See accompanying Independent Auditors' Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE  
 BUDGET AND ACTUAL  
 CAPITAL FUND  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	2017		Variance with Final Budget	2016
	Original & Final Budget	Actual		Actual
<b>REVENUES</b>				
<b>Taxes</b>				
Property Taxes	\$ 195,309	\$ 12	\$ (195,297)	\$ 19,372
Specific Ownership Taxes	-	-	-	2,306
<b>TOTAL REVENUES</b>	<u>195,309</u>	<u>12</u>	<u>(195,297)</u>	<u>21,678</u>
<b>EXPENDITURES</b>				
<b>General Government</b>				
Reserves	29,768	-	29,768	581
<b>Capital Outlay</b>				
Other Capital	<u>50,000</u>	<u>84,639</u>	<u>(34,639)</u>	<u>5,461</u>
<b>TOTAL EXPENDITURES</b>	<u>79,768</u>	<u>84,639</u>	<u>(4,871)</u>	<u>6,042</u>
<b>CHANGE IN FUND BALANCE</b>	115,541	(84,627)	(200,168)	15,636
<b>FUND BALANCE, Beginning</b>	<u>101,975</u>	<u>102,188</u>	<u>213</u>	<u>86,552</u>
<b>FUND BALANCE, Ending</b>	<u>\$ 217,516</u>	<u>\$ 17,561</u>	<u>\$ (199,955)</u>	<u>\$ 102,188</u>

See accompanying Independent Auditors' Report.

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## **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, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	2017			
	Original & Final Budget	Actual	Variance with Final Budget	2016 Actual
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 347,500	\$ 348,201	\$ 701	\$ 298,017
Miscellaneous Fees	-	937	937	-
<b>TOTAL OPERATING REVENUES</b>	<u>347,500</u>	<u>349,138</u>	<u>1,638</u>	<u>298,017</u>
<b>OPERATING EXPENSES</b>				
Personal Services	235,834	228,257	7,577	236,832
Contractual Services	19,429	17,492	1,937	13,164
Utilities and Telephone	19,000	17,783	1,217	19,989
Repairs and Maintenance	17,000	40,046	(23,046)	10,250
Supplies	22,200	37,224	(15,024)	21,733
Other Expenses	5,400	1,776	3,624	157,153
Travel and Training	10,550	14,906	(4,356)	8,369
Capital Outlay	304,000	308,754	(4,754)	247,442
Reserves	(11,480)	-	(11,480)	-
<b>TOTAL OPERATING EXPENSES</b>	<u>621,933</u>	<u>666,238</u>	<u>(44,305)</u>	<u>714,932</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(274,433)</u>	<u>(317,100)</u>	<u>(42,667)</u>	<u>(416,915)</u>
<b>OTHER REVENUES (EXPENSES)</b>				
Refunds and Reimbursements	-	3,582	3,582	1,515
Donations	-	710	710	-
Intergovernmental Revenue	170,000	179,204	9,204	159,313
<b>TOTAL OTHER REVENUES (EXPENSES)</b>	<u>170,000</u>	<u>183,496</u>	<u>13,496</u>	<u>160,828</u>
<b>NET INCOME (LOSS) BEFORE TRANSFERS</b>	(104,433)	(133,604)	(29,171)	(256,087)
<b>TRANSFERS</b>				
Transfers In	104,433	-	(104,433)	238,565
<b>CHANGE IN NET POSITION - BUDGET BASIS</b>	<u>\$ -</u>	<u>(133,604)</u>	<u>\$ (133,604)</u>	<u>(17,522)</u>
<b>RECONCILIATION OF BUDGET TO GAAP BASIS</b>				
Capital Outlay		296,994		243,537
Depreciation		(95,561)		(39,658)
<b>CHANGE IN NET POSITION - GAAP BASIS</b>		67,829		186,357
<b>NET POSITION, Beginning</b>		876,272		689,915
<b>NET POSITION, Ending</b>		<u>\$ 944,101</u>		<u>\$ 876,272</u>

See accompanying Independent Auditors' Report.

KIT CARSON COUNTY

STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION  
 BUDGET AND ACTUAL  
 KIT CARSON COUNTY FACILITY FUND  
 Year Ended December 31, 2017  
 (With Comparative Totals for the Year Ended December 31, 2016)

	2017		2016
	Original & Final Budget	Actual	
<b>OPERATING EXPENSES</b>			<b>Actual</b>
Capital Outlay	\$ -	\$ -	\$ 15,000
Reserves	3,000	-	-
<b>TOTAL OPERATING EXPENSES</b>	<u>3,000</u>	<u>-</u>	<u>15,000</u>
<b>RECONCILIATION OF BUDGET TO GAAP BASIS</b>			
Depreciation		(36,834)	(36,965)
<b>CHANGE IN NET POSITION - GAAP BASIS</b>		(36,834)	(51,965)
<b>NET POSITION, Beginning</b>		<u>1,218,725</u>	<u>1,270,690</u>
<b>NET POSITION, Ending</b>		<u>\$ 1,181,891</u>	<u>\$ 1,218,725</u>

See accompanying Independent Auditors' Report.

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**COMPLIANCE SECTION**

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## 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 - CY17

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:	\$	0.00
3. Other local imposts: <i>from A.3. Total' below)</i>	\$	1,297,960.77
4. Miscellaneous local receipts: <i>from A.4. Total' below)</i>	\$	22,366.34
5. Transfers from toll facilities	\$	0.00
6. Proceeds of sale of bonds and notes		
a. Bonds - Original Issues:	\$	0.00
b. Bonds - Refunding Issues:	\$	0.00
c. Notes:	\$	0.00

SubTotal: \$ 1,320,327.11

**B. Private Contributions** \$ 0.00

### 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	\$	1,141,081.93
b. Other Local Imposts		
1. Sales Taxes:	\$	0.00
2. Infrastructure and Impact Fees:	\$	0.00

See accompanying Independent Auditors' Report

3. Liens:	\$	0.00
4. Licenses:	\$	0.00
5. Specific Ownership and/or Other:	\$	156,878.84
<b>Total: (a + b) carried to 'Other local imposts' above</b>		<b>\$ 1,297,960.77</b>

**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:	\$	1,897.00
f. Charges for Services:	\$	3,234.39
g. Other Misc. Receipts:	\$	17,234.95
h. Other:	\$	0.00
<b>Total: (a through h) carried to 'Misc local receipts' above</b>		<b>\$ 22,366.34</b>

**C. Receipts from State Government**

**Please no commas or dollar signs for the input**

1. Highway User Taxes:	\$	2,822,649.24
3. Other State funds:		
c. Motor Vehicle Registrations:	\$	27,026.00
d. Other (Specify):		
Comments: <input type="text" value="undefined"/>	\$	0.00
e. Other (Specify):		
Comments: <input type="text" value="undefined"/>	\$	0.00
<b>Total: (1+3c,d,e)</b>		<b>\$ 2,849,675.24</b>

**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
<b>Total: (2a-f)</b>		<b>\$ 0.00</b>

### 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
<b>A.1. Capital Outlay</b>			
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	\$ 63,415.33	\$ 63,415.33
3. System Preservation:	\$ 0.00	\$ 853,039.86	\$ 853,039.86
4. System Enhancement:	\$ 0.00	\$ 782,339.60	\$ 782,339.60
5. Total Construction:			\$ 1,698,794.79
d. Total Capital Outlay: (Lines A.1.a. + 1.b. + 1.c.5)			\$ 1,698,794.79

### IV. LOCAL HIGHWAY DEBT STATUS

Please no commas or dollar signs for the input

	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
<b>A. Bonds (Total)</b>	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
1. Bonds (Refunding Portion)		\$ 0.00	\$ 0.00	\$ 0.00
<b>B. Notes (Total):</b>	\$ 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
\$ 2,131,427.00	\$ 4,170,002.35	\$ 4,565,926.46	\$ 1,735,502.89	\$ 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)	\$	1,698,794.79
2. Maintenance:	\$	939,573.95
3. Road and street services		
a. Traffic control operations:	\$	0.00
b. Snow and ice removal:	\$	0.00
c. Other:	\$	0.00
4. General administration & miscellaneous	\$	1,927,557.72
5. Highway law enforcement and safety	\$	0.00

Total: (A.1-5) \$ 4,565,926.46

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) \$ 4,565,926.46

Please no commas or dollar signs for the input

Notes & Comments:

[Empty text box for notes and comments]

Please enter your name: Paula Weeks

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

Save

Print Mode

Edit Mode

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

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