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**Ouray County, Colorado  
Financial Statements and  
Independent Auditor's Report  
as of  
December 31, 2017**

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September 28, 2018

Ouray County

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners  
Ouray County, Colorado

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

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Ouray County, Colorado, as of December 31, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3-14 and 40-44 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.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Ouray County, Colorado's basic financial statements. The combining and individual nonmajor fund financial statements, Schedule of revenues, expenditures and changes in fund balances and Local Highway Finance Report are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, Schedule of revenues, expenditures and changes in fund balances and Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, Schedule of revenues, expenditures and changes in fund balances and Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

*Blair and Associates, P.C.*

Cedaredge, Colorado  
July 23, 2018

**OURAY COUNTY**  
Management's Discussion and Analysis  
Fiscal Year Ended December 31, 2017

As management of Ouray County (the "County"), we offer readers of the County's basic financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2017. We encourage readers to consider the information presented here in conjunction with additional information provided in the financial statements.

**FINANCIAL HIGHLIGHTS**

- The County's assets exceeded its liabilities by \$9,648,448 (i.e. net assets) as of December 31, 2017, decrease of \$158,200 in comparison to the prior year.
- Governmental funds reported combined ending fund balances of \$3,748,802, decrease of \$230,081 in comparison with the prior year.
- The County's fund balance for the General Fund was \$856,035, decrease of \$168,176 in comparison to the prior year.
- Total long-term liabilities decreased by \$173,843 during the 2017 fiscal year, with new no debt issued.
- General property tax, sales tax, and other tax totaled \$3,851,016, or 64% of general revenues.

**OVERVIEW OF FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

***Government-wide Financial Statements***

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business.

The **statement of net position** presents information on all the County's assets, liabilities and deferred inflows of resources with the difference between the two being reported as net position. Over time, the increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The **statement of activities** presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position is reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses reported in this statement for some items will result in cash flows in future periods (e.g. uncollected taxes and earned but unused personal time).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*Governmental Activities*). The Governmental Activities of the County include general government, judicial, public safety, health and welfare, public works, and recreation and culture.

### ***Fund Financial Statements***

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. The County's funds can be divided into two categories: Governmental Funds and Fiduciary Funds.

**Governmental Funds** – *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *short-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's short-term financing requirements. The accounting method is called *modified accrual* accounting.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental activities in the *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains four major government funds, the General, Road and Bridge, Public Health and the Social Services Funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for those funds.

**Fiduciary Funds**-The County maintains one type of fiduciary fund, the County Treasurer's Agency Fund.

### ***Notes to Financial Statements***

The notes provide additional information that is essential to a full understanding of the data provided in the financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

### Net position

As noted previously, net position may serve over time as a useful indicator of the County's financial position. For the year ended December 31, 2017, the County's combined assets exceeded liabilities and deferred inflows of resources by \$9,648,448. Of this amount, \$3,347,685 is unrestricted and available to meet the County's ongoing financial obligations.

By far the largest portion of net position is the investment in capital assets (net of related debt) of \$6,125,882 (63% of net assets). This amount reflects the investment in all capital assets (e.g. infrastructure, land, buildings, and equipment) less any related debt used to acquire those assets that are still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

The following table summarizes the County's governmental activities net position for 2017 and 2016:

| <b>Assets</b>                              | <b>2017</b>         | <b>2016</b>         |
|--|---------------------|---------------------|
| Current and other assets                   | \$ 6,182,530        | \$ 6,337,685        |
| Capital assets, net                        | 6,511,237           | 6,613,199           |
| Total assets                               | <u>12,693,767</u>   | <u>12,950,884</u>   |
| <b>Liabilities</b>                         |                     |                     |
| Current and other liabilities              | 264,427             | 287,127             |
| Long-term liabilities                      | 611,591             | 785,434             |
| Total liabilities                          | <u>876,018</u>      | <u>1,072,561</u>    |
| <b>Deferred Inflows of resources</b>       |                     |                     |
| Deferred revenue other                     | 81,603              | -                   |
| Deferred property tax revenue              | 2,087,698           | 2,071,675           |
| <b>Total Deferred Inflows of resources</b> | <u>2,169,301</u>    | <u>2,071,675</u>    |
| <b>Net Position</b>                        |                     |                     |
| Investment in capital assets               | 6,125,882           | 6,054,001           |
| Restricted                                 | 174,881             | 174,881             |
| Unrestricted                               | 3,347,685           | 3,577,766           |
| Total net position                         | <u>\$ 9,648,448</u> | <u>\$ 9,806,648</u> |

An additional portion of net assets, \$174,881, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$3,347,685 (35% of net assets), may be used to meet the government's ongoing obligations to citizens and creditors.

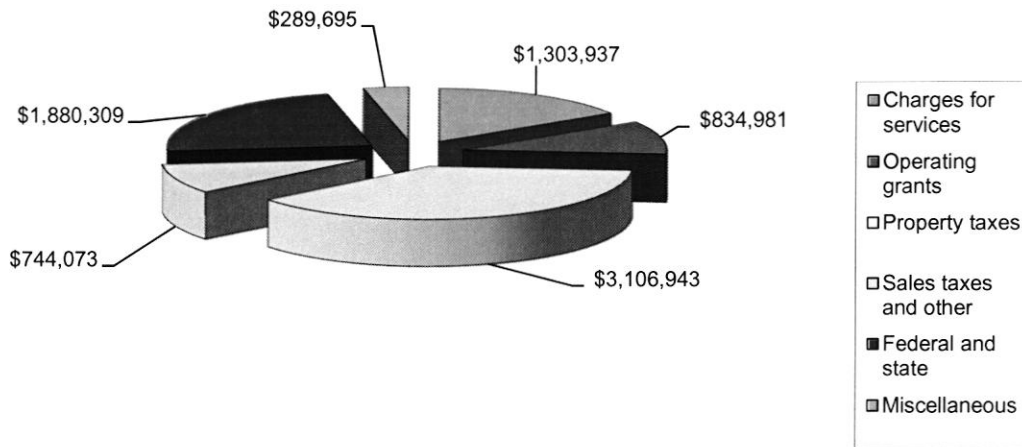
### Change in Net Position

Governmental activities decrease the County's net position by \$158,200 in 2017.

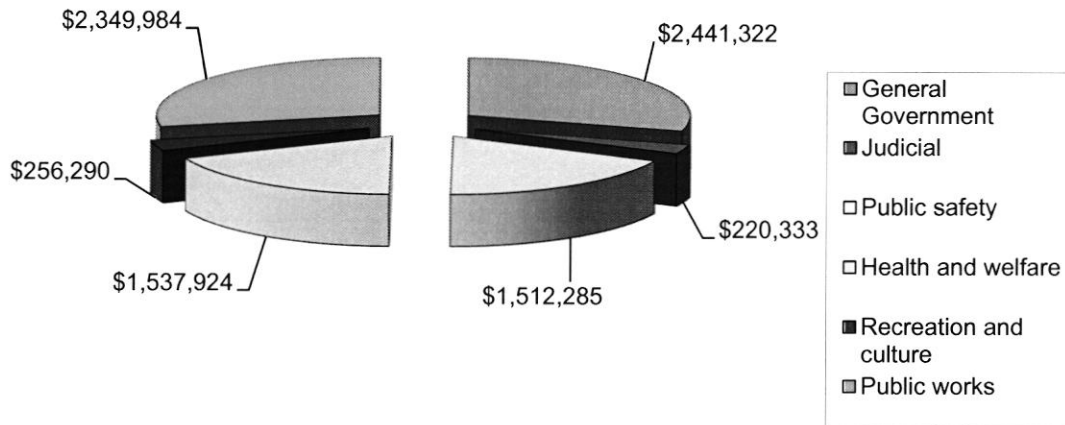
|                                 | Governmental<br>Activities |                     |
|---------------------------------|----------------------------|---------------------|
|                                 | 2017                       | 2016                |
| <b>Revenues</b>                 |                            |                     |
| <b>Program revenues</b>         |                            |                     |
| Charges for services            | \$ 1,303,937               | \$ 1,217,002        |
| Operating grants                | 834,981                    | 814,341             |
| <b>General Revenues</b>         |                            |                     |
| Property taxes                  | 3,106,943                  | 3,063,276           |
| Sales taxes and other           | 744,073                    | 732,460             |
| Federal and state               | 1,880,309                  | 2,525,075 *         |
| Miscellaneous                   | 289,695                    | 333,420             |
| <b>Totals</b>                   | <u>8,159,938</u>           | <u>8,685,574</u>    |
| <b>Expenses</b>                 |                            |                     |
| General Government              | 2,441,322                  | 2,570,778           |
| Judicial                        | 220,333                    | 215,990             |
| Public safety                   | 1,512,285                  | 1,444,401           |
| Health and welfare              | 1,537,924                  | 1,570,690           |
| Recreation and culture          | 256,290                    | 237,211             |
| Public works                    | 2,349,984                  | 2,104,368           |
| <b>Total Expenses</b>           | <u>8,318,138</u>           | <u>8,143,438</u>    |
| <b>Increase in net position</b> | (158,200)                  | 542,136             |
| <b>Beginning</b>                | 9,806,648                  | 9,264,512           |
| <b>Ending</b>                   | <u>\$ 9,648,448</u>        | <u>\$ 9,806,648</u> |

## Governmental Activities

Revenues by Source-Governmental Activities



Expenses by Department-Governmental Activities



**FINANCIAL ANALYSIS OF GOVERNMENT’S FUNDS**

**Governmental funds.** The focus of the County’s governmental funds is to provide information on near-term inflows, outflows, and balances 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 the County’s net resources available for spending at the end of the fiscal year.

As of the end of 2017, the County’s governmental funds reported combined ending fund balances of \$3,748,802, decrease of \$230,081 in comparison with the prior year. Of the combined ending fund balances for all governmental funds 23% of this total amount, \$856,035, constitutes unassigned fund balance, which is available for appropriation at the County’s discretion. The remainder of the fund balances are reserved for State constitution mandated emergency reserve, trust funds and inventory or committed for other purposes.

The County has five major governmental funds, the General, Road and Bridge, Social Services, Public Health and Emergency Medical Services Funds. At the end of 2016, unassigned fund balance of the General Fund was \$856,035. As a measure of the General Fund’s liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. The fund balance of the County’s General Fund decreased by \$168,176 during 2017.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The County budgeted \$3,949,440 for 2016 expenditures. Actual expenditures were \$3,933,357.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

The County’s investment in capital assets for its governmental activities as of December 31, 2017, was \$6,125,882. As required by GASB 34, the investment in capital assets includes land, buildings, building improvements, equipment and furniture and infrastructure assets.

**Long-term Debt**

As of December 31, 2017, the County had long-term debt as follows:

| Governmental Activities | Balance<br>1/1/2017 | Additions | Reductions   | Balance<br>12/31/2017 | Due Within<br>One Year |
|-------------------------|---------------------|-----------|--------------|-----------------------|------------------------|
| Capital leases          |                     |           |              |                       |                        |
| Boiler                  | \$ 65,517           | -         | \$ (20,885)  | \$ 44,632             | \$ 21,825              |
| Various heavy equipment | 356,070             | -         | (86,168)     | 269,902               | 88,046                 |
| 2013 Chevy Tahoe        | 6,550               | -         | (6,550)      | -                     | -                      |
| 2014 Chevy Tahoe        | 12,465              | -         | (6,086)      | 6,379                 | 6,379                  |
| 2014 Chevy Tahoe        | 14,654              | -         | (7,135)      | 7,519                 | 7,519                  |
| 2014 Motor grader       | 75,963              | -         | (37,916)     | 38,047                | 38,047                 |
| John Deere Tractor      | 27,979              | -         | (9,103)      | 18,876                | 9,468                  |
| Total                   | \$ 559,198          | \$ -      | \$ (173,843) | \$ 385,355            | \$ 171,284             |
|                         |                     |           |              |                       |                        |
|                         |                     |           |              |                       |                        |

## ECONOMIC FACTORS AND FUTURE YEAR'S BUDGET

### *Service Levels:*

Budget development for the past several years have been and continue to be challenging for Ouray County due to the past nationwide economic downturn and the slow recovery on the western slope of Colorado. County budget preparation requires careful examination to ensure that expenditures do not exceed revenues. A focus on efficiencies with regard to county operations has enabled Ouray County to maintain high quality service levels while managing its assets under a sustainable canopy.

### **Human Resources:**

Employee development is an ongoing, important element, as is attracting and retaining quality staff. A major accomplishment that commenced in 2004 was the development and implementation of Employee Performance Evaluations. A bonus merit award, not to exceed 1%, was provided to employees each year from 2005 to 2017 as a result of performance evaluations. This practice is being continued for the 2018 budget year.

### Position Replacements:

The Board of County Commissioners has continued its practice of evaluating position vacancies that occur in an effort to determine position essentiality for the organization and position replacement. The Board began this practice in 2008 by and through Resolution 2008-055 and Resolution 2010-048 as amended. It is good fiscal and organizational policy to evaluate positions as they are vacated to examine such factors as funding, departmental work levels, mandated responsibilities, and health, safety and welfare impacts to determine if a position is an essential position to the organization and to consider opportunities for organizational efficiencies and improvement. This practice has resulted in creative partnerships and sharing of resources between county departments and between Ouray County and other counties and public or private entities allowing Ouray County to provide high quality public services in a fiscally sustainable fashion with limited resources.

### Employee Health Insurance Overview:

It is an organizational goal to minimize budgetary increases to the County for health insurance costs, while at the same time avoiding exorbitant employee contributions. Ouray County has solicited requests for proposals several times over the past sixteen years. In 2009, Ouray County solicited a request for proposal (RFP) for employee health insurance benefits for the 2010 budget year. After analysis and meeting with a Personnel/Employee Benefits Committee, the Board of County Commissioners authorized award to County Technical Services, Inc. (CTSI) for the provision of employee health insurance. Historical premium rates from 2010 forward are as follows:

- The premium rates for 2010 were maintained at the same rate as 2009;
- Premium rates reflected a 8% increase in 2011;
- Premium rates reflected a 4% increase in 2012;
- Premium rates reflected a 1% decrease in 2013;
- Premium rates reflected a 9% increase for 2014;
- Premium rates reflected a 8.77% increase for 2015;
- Premium rates reflected a 6.73% decrease for 2016;
- Premium rates reflected a 0% increase for 2017; and
- Premium rates reflected a 1% increase for 2018.

Note: The 2014 and 2015 premium increases were due in part to the changes created by the Health Care Reform Act and claims history of the overall County Health Pool. For Budget years' 2014 – 2018 the Board of County Commissioners elected to participate in a plan that offers employees the opportunity to select a health care insurance plan that is covered by the County, or to buy up to a plan with lesser out-of-pocket and deductible amounts as a payroll deduction. It is a standing goal to offer preventative medical options and education to all employees in order to decrease risk and premium costs in the future.

### **Property Valuation Summary:**

The net assessed property valuation for budget year 2011 was \$210,799,580.

The net assessed property valuation for budget year 2012 was \$182,571,600.

The net assessed property valuation for budget year 2013 was \$183,823,010.

The net assessed property valuation for budget year 2014 was \$153,744,860.

The net assessed property valuation for budget year 2015 was \$155,515,330.

The net assessed property valuation for budget year 2016 was \$156,202,480.

The net assessed property valuation for budget year 2017 was \$157,493,490.

The net assessed property valuation for budget year 2018 was \$158,170,930.

Property valuations declined dramatically from budget year 2011, as illustrated in the Property Valuation Summary above. The declination of property valuations has caused significant reductions in property tax revenue for Ouray County. Property valuations increased slightly for budget years 2015, 2016, 2017 and 2018; but not enough to generate the revenue needed to fully support the costs of service. In addition, the residential property rate used by the County Assessor in 2017 for valuing property was lowered pursuant to the Gallagher Amendment from 7.96% to 7.2%, which affected property tax revenue for budget year 2018. As a consequence, property tax revenue has and will remain flat. Future changes in the residential rate are anticipated and may impact revenue generation for the 2019 budget year.

**Ouray County 2018 Mill Levies:**

**2018 Mill Levies:**

|                              |                      |
|------------------------------|----------------------|
| County General Fund:         | 9.074                |
| Road and Bridge Fund:        | 1.500                |
| Social Services Fund:        | .552                 |
| EMS Fund:                    | <u>2.000</u>         |
| <b>Subtotal:</b>             | <b>13.126</b>        |
| Recovery of Taxes Abated:    | <u>.073</u>          |
| <b>Total 2018 Mill Levy:</b> | <b><u>13.199</u></b> |

**Capital and Operating Reserves:**

Allocated reserves have been established by the Board of County Commissioners to reflect three months emergency operating reserves pursuant to Resolution 2007-076, for the General Fund, Road and Bridge Fund, and EMS Fund. Additional reserves have been established as well for these funds reflecting dedicated reserves, and dollars allocated towards future capital projects and purchases. Allocation of capital reserves is an on-going priority for the Board.

**2018 Revenue and Expenditure Forecasts:**

**2018 Revenue Estimates:**

Revenue estimates are conservative and are based on the following:

1. Estimated 2018 revenue for the entire Ouray County Budget, inclusive of all funds, reflects a 19.14% increase over 2017 budgeted revenues. This increase is primarily due to the addition of a new Fund to the 2018 Budget (Courthouse Fund).
2. Property tax revenue estimates are based on the current assessed valuation provided by the County Assessor and multiplied by the current mill levies to arrive at the property tax revenue for all funds in 2018. Property tax revenue for 2018 will be increased by .43% for a total of \$8,886 for all funds supported by a mill levy.
3. Other budgeted revenues for 2018 are based in part on projected 2017 revenues.
4. Estimated 2018 revenue from sales tax reflects a 3% increase over the 2017 budgeted amount.
5. Estimated severance tax revenue budgeted for 2018 reflects a 26% decrease over the 2017 budgeted amount. Severance tax revenue is anticipated to increase in the future based upon the resurgence of mining activity within Ouray County.
6. Estimated revenue derived from marijuana cultivation facilities is budgeted at \$125,000 for the 2018 budget year. Revenues received are housing in a fund entitled "MJ Excise Tax Fund" and then distributed as appropriated.
7. Estimated 2018 Road and Bridge Fund revenue includes grant revenue for a County Road 361 emergency repair at Senator Gulch. The project was funded by the Department of Local Affairs (DOLA), County cash match, and in-kind contributions by the Ouray Silver Mines. This project will be started and finished in 2018.
8. A close watch will be kept on State and Federal revenue sources most especially Payments-in-Lieu-of-Taxes (PILT) with regard to future funding availability. Pursuant to Resolution 2009-053, the Board of County Commissioners has committed to providing the equivalent of 1 mill to the Road and Bridge Fund from monies received by Ouray County from the federal government known as Payments-in-Lieu-of-Taxes ("PILT") as follows:

| 2010      | 2011      | 2012      | 2013      | 2014      | 2015      | 2016      | 2017      | 2018      |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| \$210,537 | \$210,537 | \$182,654 | \$195,002 | \$154,032 | \$155,553 | \$156,505 | \$157,494 | \$158,171 |

### **2018 Expenditure Estimates:**

Estimated 2018 expenditures for the entire Ouray County Budget, inclusive of all funds, reflects a 12.46% increase over 2017 budgeted expenditures primarily due to the inclusion of the Courthouse Fund into the 2018 Budget for the Courthouse Restoration/construction project.

The 2018 Road and Bridge Fund expenditure budget reflects an increase of 10.8% over the 2017 approved budget. This increase is reflective of the County Road 361 emergency repair at Senator Gulch project and other appropriations for the purchase of a roller and additional road surface treatment products.

### **Other Funds in the 2018 Budget**

#### **Social Services Fund (050):**

Budgeted revenues and expenditures for the Social Services Fund have both increased for 2018 by 8%. The department continues to provide much-needed services to the community and citizens of Ouray County and has been served well by its Director and staff.

#### **Special Grant Fund (690):**

The Special Grant Fund is being utilized for grants that are not General Fund, Road and Bridge Fund, Social Services Fund, EMS Fund, or Public Health Fund related. In 2010, the Fund was used to manage the CDOT Enhancement Grant (wildlife ramps and fencing), which later was fully funded by the Federal Government with American Recovery and Reinvestment Act (ARRA) dollars in the amount of \$166,666. In 2010 through 2013, the fund was utilized for grants benefitting the Voyager Youth Program.

The Special Grant Fund was utilized for budget year 2016 to house special project grants such as the: 1) Courthouse Restoration and new Construction Planning project; 2) Conceptual Plan of County-owned, 37-acre property located in Ridgway / EMS Facility Plans and Construction Costs; 3) FEMA Pre-disaster Mitigation project; and 4) Water Study Grant project. In 2017, the Special Grant Fund was utilized to: 1) Host the revenue and expense for Housing needs within the County; 2) Completion of the Conceptual Plan of county-owned, 37-acre property located adjacent to the Town of Ridgway including the development of EMS Facility Preliminary Plans and estimated Construction Costs; and 3) FEMA Pre-disaster Mitigation project.

In 2018, the Special Grant Fund will be utilized to house special project grants such as the: 1) FEMA Pre-disaster Mitigation project; 2) Upper Uncompahgre Cooperative Stream Management Plan Grant; and 3) Housing Planning Activities.

#### **Road and Bridge Impact Fees Fund (700):**

Beginning in 2003, a Road and Bridge Impact Fees Fund was established for the deposit of impact fees collected at the building permit stage. The creation of this fund enabled the segregation of these dollars to be used specifically for capital facilities to serve new development. Such capital facilities expenditures include capital equipment lease purchase payments and capital road improvements. In 2017, \$80,000 will be transferred from this fund to the Road and Bridge Fund to be used for County Road capital equipment lease purchase payments.

#### **Highway 361 Fund (760) (aka CR 361):**

On May 24, 1984, the County entered into a contract with the State of Colorado for the use and benefit of the State Highway Commission and the State Department of Highways concerning State Highway 361 (SH 361). The State Highway Commission approved the abandonment of SH 361 and the transfer of all future financial and maintenance responsibilities associated with SH 361, and Ouray County agreed to accept SH 361 onto its County Road system for consideration of \$250,000. Of this amount, \$50,000 was paid to the County R & B Fund to be used for immediate repairs to SH 361. A second \$50,000 was paid to the County R & B Fund for the purchase of road maintenance equipment to be used on SH 361 and other roads and bridges in the County. The remaining \$150,000 was paid to the Ouray County R & B Trust for a period of 21 years. The Trust was dissolved in June of 2005, and the 21-year period was fulfilled, and the remaining dollars were placed in a newly designated County fund entitled the Highway 361 Fund (Fund number 760). There is approximately \$89,000 currently in the Highway 361 Fund. The County is appropriating and transferring \$30,000 from the Fund in 2018 to the Road and Bridge Fund to be used as grant match for the CR 361/Senator Gulch Crossing project.

**Emergency Medical Services Fund (EMS) (800):**

The EMS Fund was created in 2005 as a result of a voter-approved mill levy to fund emergency medical services. Ouray County has been good stewards of the property tax revenue collected for the EMS Fund and has been able to save funding to meet the three-month reserve requirements set forth in Resolution 2007-076. In addition, additional money has been saved to offset the cost of a future EMS facility, of which plans are currently underway by and through a contract with a consultant to for the preparation of facility drawings and construction costs.

**Public Access Group (PAG) Fund (860):**

A separate fund was established in 2008 to begin the segregation and accounting of grant and donation dollars received and expended on behalf of the Public Access Group (PAG). The PAG consists of multi-agency partners inclusive of Ouray County, United States Forest Service, Bureau of Land Management, Ouray Trail Group, Thunder Mountain Wheelers, Uncompahgre Valley Trail Riders, Western Slope Four Wheelers, and Ouray County Historical Society. *The purpose of PAG is "to preserve public access on existing and historical public trails and roads for the future use and enjoyment of all citizens, users and visitors."* The PAG successfully completed a project funded by a State of Colorado Trails Grant. A project coordinator, contracted by the County, worked diligently with PAG members, the Board of County Commissioners, Staff and the public to complete the scope of work by June, 30, 2012. Approximately \$4,500 remains in the PAG Fund. There are no expenditures planned for the 2018 budget year.

**Road and Bridge Sales Tax Fund (870):**

A new fund was created in 2009 entitled the "Road and Bridge Sales Tax Fund" (Fund 870). This fund was created to segregate the collection of a 1% sales tax passed exclusively for Road and Bridge by the electorate in the 2008 General Election. Dollars derived from the collections of Road and Bridge Sales Tax is placed in the Road and Bridge Sales Tax Fund for efficiency of use, tracking and accountability. An estimated \$780,000 has been appropriated in the 2018 Road and Bridge Sales Tax Fund to be collected. Funding has and will be transferred from the Road and Bridge Sales Tax Fund into the Road and Bridge Fund (Fund 040) annually, as appropriated by the Board of County Commissioners. In the 2018 budget, \$775,000 has been appropriated by the Board of County Commissioners as a "transfer-out" to the Road and Bridge Fund to help offset the cost of providing services including personnel, funding capital purchases and leases, crushing aggregate, and improving road surfaces. This transfer amount may include the use of some Road and Bridge Sales Tax fund balance.

The amounts of Road and Bridge Sales Tax appropriated in 2009 through 2018 to the Road and Bridge Fund is listed below:

| 2009      | 2010      | 2011      | 2012      | 2013      | 2014      | 2015      | 2016      | 2017      | 2018      |
|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| \$299,397 | \$435,000 | \$475,000 | \$475,000 | \$475,000 | \$505,470 | \$643,000 | \$688,000 | \$735,000 | \$775,000 |

**Public Health Fund (890):**

A new fund was created in 2010 for the Public Health Department to segregate public health dollars and its associated programs pursuant to SB 08-194 and C.R.S. 25-1-511(2). Monies may be appropriated from the County General Fund, State and Federal governmental agencies, grants, gifts, donations, and fees for public health purposes. Approximately 21% of the revenue supporting the Public Health Fund is transferred from the General Fund to the Public Health Fund. The Public Health department has been very creative in finding grant revenue to support service provision for the communities of Ouray County. The Public Health Department is serving as the administrative sponsor for a substance abuse grant being utilized by the Voyager Youth Program. The Department has also written grants with successful award for mental health services and tobacco cessation. The Public Health Department is continuing to find ways to enhance and deliver essential services to the community and citizens of Ouray County.

**Courthouse Fund (920):**

A new Fund is being brought into the 2018 Budget to house both revenue and expense associated with the Ouray County Courthouse Restoration/Construction project. The electorate of Ouray County voted to temporarily increase the Ouray County sales tax by .55% beginning January 1, 2018, for not more than 20 years, or when the project is paid in full, whichever is earlier; for the sole purpose of financing, constructing, repairing, rehabilitating, and renovating the Ouray County Courthouse, its Annex, Administrative Offices, and Archival Space; and to provide temporary County Office Space during construction including relocation/moving costs. The voters favorably passed the question with 59% voting yes and 41% voting no. The .55% temporary sales tax is estimated to produce \$412,500 annually to help offset the cost of restoration and construction. Total cost is estimated to be \$8.2 million dollars.

**Emergency Management Fund (930):**

A new fund was created in 2014, to house donated dollars received associated with the Ridgway Reservoir airplane accident. In 2016, the Emergency Management Fund was brought into the overall County Budget for the purpose of depositing monies for Declared Emergency Disaster Response and Pre-disaster Mitigation efforts. The Board may appropriate revenue on an annual basis to the Emergency Management Fund into a line-item within the Fund, entitled "MJ Excise Tax" in an effort to achieve a fund balance accumulation over time in an amount adequate to cover several days of complex declared emergency/disaster response responsibilities, post-disaster recovery activities and pre-disaster mitigation activities.

There is \$1,925 appropriated in the Emergency Management Fund, MJ Excise Tax line-item, for the 2018 budget year.

**MJ Excise Tax Fund (955):**

A new Fund has been created entitled "MJ Excise Tax Fund" to deposit marijuana excise tax revenues collected as a result of a voter-approved ballot question on November 3, 2015.

Beginning January 1, 2016, a 5% Marijuana Excise Tax was imposed based upon the average market rate, as determined by the Colorado Department of Revenue, on the first sale or transfer of unprocessed retail marijuana by a retail marijuana cultivation facility located within Ouray County. Such revenue will be used as determined by the Board of County Commissioners to fund Public Health and Safety, County Facilities and other General Purposes of the County including not less than 20% of the revenue generated and collected annually from the excise tax be utilized for Ouray County Road and Bridge. There is \$125,000 estimated to be collected and appropriated in the MJ Excise Tax fund for the 2018 budget year. If collections are met, of the amount appropriated, \$121,250 would be transferred to the funds listed below as follows:

|                       |                     |
|-----------------------|---------------------|
| General Fund:         | \$ 91,437.50        |
| Road and Bridge Fund: | \$ 25,000.00        |
| EMS Fund:             | \$ 2,887.50         |
| Emergency Mgt. Fund:  | \$ 1,925.00         |
|                       | <u>\$121,250.00</u> |

Note: Should the marijuana excise tax revenue collected exceed the appropriated budget amount, 20% of the additional dollars collected above appropriations would be transferred to the Road and Bridge Fund as stipulated in the ballot question.

**Contingency Fund (030):**

This fund contains a balance of \$174,882 and was established years ago to meet the TABOR contingency requirement. TABOR requires that the County retain 3% of its fiscal year spending excluding bonded debt service. Ouray County Budgetary Funds associated with a dedicated mill levy (i.e. General Fund, Road and Bridge Fund, Social Services Fund and EMS Fund) all contain adequate fund balances to meet the TABOR contingency requirement.

**Summary Conclusion:**

The Board of County Commissioners and the County Administrator will continue to administer the County Budget using a conservative approach. Adequate operational reserves are in place for emergency purposes for the General Fund, Road and Bridge Fund, Social Services Fund and EMS Fund. Lifting of the TABOR and 5.5% limitation restrictions (aka "De-Brucing") as approved by the electorate of Ouray County has preserved the mill levy for Ouray County. This so-called "De-Brucing" action has been crucial to the County's continued provision of essential public services.

The Board of County Commissioners and County Staff have made it a practice to seek efficiencies and improvements to County government in order to maintain mandated and essential county services. As always, the Board of County Commissioners continues to seek input from Elected Officials, Appointed Officials, Department Heads, Staff and the general public concerning County operations and services. Some examples of improved operations, services and efficiencies implemented over the past several years are listed below:

- Reorganization of Information Technology Department based upon and I.T. audit;
- Implementation of solicitations from Requests for Proposals for internet and telephone services that cut the expenditures in half and created efficiencies and budget reductions;
- Worked with an Energy Service Company (ESCO) to develop and implement a replacement heating system for the 1888 Courthouse. A new energy efficient boiler was installed that operates using natural gas. This boiler was also installed to operate using geothermal energy when it may become available. The new boiler provides even heat throughout the courthouse and operates more efficiently generating annual cost savings;
- Inserted storm windows in offices located on the north side of the courthouse facility to improve insulation and reduce heat loss, thus producing cost savings;

- Successfully completed \$1.6 million dollars of grant funded projects in 2014 for: 1) Fairgrounds Grandstands, 2) Ouray County 4-H Event Center Roofing, HVAC and Energy Efficiency improvements, and 3) Waste Tire Mitigation project; *(In addition, awards were received for improvements and repairs to County Road 361, which commenced in 2015.)*
- Improved the comfort level of occupants, provided energy efficiencies and protected facility infrastructure at the Ouray County 4-H Event Center due to HVAC unit improvements, HVAC zoning improvements and insulation and roof upgrades;
- Prepared a Request for Proposal and entered into a contract with Management of America to prepare annual cost allocation plans to reflect the indirect cost of doing business;
- Applied for four (4) TIGER grants with the last grant TIGER VII grant totaling \$13,011,920 million dollars for improvements to County Road 1; *(Awards were unsuccessful for all grants, however; the data gathered will be valuable for future solutions.)*
- Solicited an RFP for a Road and Bridge Audit in 2014 and entered into a contract for services for its undertaking. The Road and Bridge Audit Report was provided and presented by the consultants to the Board of County Commissioners, Road Advisory Committee and County Staff. The majority of audit recommendations have been implemented and the remaining recommendations are in process.
- Participated in a Classification and Compensation Study in partnership with San Miguel County. The study was completed in 2015 and implemented in 2016.
- Solicited Requests for Proposals for the Courthouse Restoration with the project commencing in January, 2016 and completed in November, 2016; *(This project was funded by an Underfunded Courthouse Commission Grant.)*
- Solicited Requests for Proposals for the purpose of developing a Conceptual Plan of County-owned property located adjacent to Ridgway and for the development of EMS facility drawings and construction costs; *(This project was funded by a Department of Local Affairs Administrative Planning Grant, and was completed in December of 2017.)*
- Implemented a Single-Point-of-Entry at the Ouray County Courthouse funded by Courthouse Security funding; and
- Completed a grant-funded Water Study for all of Ouray County.
- Ouray County has made it a priority to seek and implement operational efficiencies and to improve and plan for its County facilities. The County has been engaged in proactive planning for its facilities and infrastructure to address deferred maintenance and to plan for the future. The following planning projects and purchases have been completed or are currently underway:
  - Ouray County Fairgrounds and Ouray County 4-H Event Center:
    - Fairgrounds Master Plan development and implementation;
    - Ouray County 4-H Event Center energy and safety improvements;
    - Fairgrounds tractor purchase;
    - Fairgrounds Grandstands construction and sound system; and
    - Fairgrounds landscaping.
  - Thirty seven (37) acre Ouray County Property located adjacent to the Town of Ridgway:
    - Development of Conceptual Plan for the 37-acre property to include a future County satellite office to house public offices such as public health, social services, land use, attorney, administrative offices, and meeting space for public services accessibility;
    - Conceptual Design Plan for location of Road and Bridge facilities (fuel pumps, wash bay, sand/salt shed, equipment bays) for practical, functional and safe Road and Bridge services and use; and
    - Architectural drawings and design for a future Emergency Medical Services facility located in the heart of Ouray County. This facility will provide functional office space, meeting space, bunk accommodations, secure storage and emergency vehicle housing.
  - Ouray County Courthouse, Courthouse Annex:
    - Development of revised architectural drawings and cost estimates for restoration of 1888 County Courthouse (interior and exterior), including landscaping;
    - Development of architectural drawings to modify the Courthouse Annex (current Assessor's office) to become a Sheriff's facility and new connecting addition for archival storage, which is greatly needed for historical records; and
    - Development of architectural drawings to construct an administration building to house County Administration services (County Administrator, Human Resources, Payroll, Commissioner Records, Grants and Special Projects).

- Successful passing of a ballot question by the electorate of Ouray County to approve a temporary .55% sales tax beginning January 1, 2018, for not more than 20 years, or when the project is paid in full; for the restoration/construction of the Ouray County Courthouse.
- Successful award of grants to help offset restoration/construction costs for the project as follows:
  - Underfunded Courthouse Grant - \$832,075; and
  - Department of Local Affairs Grant - \$1 million.
- Development of a Request for proposal and successful engagement of an Owner's Representative.
- Development of a Request for proposal for temporary office and storage space and successful relocation of offices and move.
- Development of a Request for proposal and successful negotiation a General Contractor under a CM/GM concept.
- Road and Bridge Audit Implementation:
  - Development of Capital Improvement Plans for:
    - Heavy Equipment and Vehicles;
    - County Roads; and
    - Road and Bridge Facility Planning (part of 37-acre conceptual plan).
  - Staffing recommendations implementation;
  - Improved Communications; and
  - Roads Capital Improvement Plan (currently in development).
- Land Use Code Revisions, New Sections and Development of Administrative Processes.

All of the above capital planning projects, capital improvements, capital purchases and operational efficiencies have been the focus of an end goal to: 1) proactively plan for the future, 2) understand capital needs, 3) to develop capital improvement plans and costs, and 4) to strategize and develop a mechanism to support these capital improvements for the benefit of Ouray County citizens, employees and visiting public now and for the future.

*Connie S. Hunt*  
*County Administrator*

**OURAY COUNTY, COLORADO**  
**STATEMENT OF NET POSITION**  
**December 31, 2017**

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|  | <u>Governmental<br/>Activities</u> |
|--|------------------------------------|
| <b>ASSETS</b>                              |                                    |
| Cash and cash equivalents                  | \$ 3,624,382                       |
| Restricted cash                            | 131,170                            |
| Escrow-Wells Fargo                         | -                                  |
| Property taxes receivable                  | 2,087,698                          |
| Accrued interest receivable                | 2,300                              |
| Accounts receivable                        | 123,177                            |
| Due from other governmental units          | 165,495                            |
| Inventories                                | 48,308                             |
| Capital assets, net                        | <u>6,511,237</u>                   |
| <b>Total assets</b>                        | <u><b>12,693,767</b></u>           |
| <b>LIABILITIES</b>                         |                                    |
| Accounts payable                           | 253,537                            |
| Due to other governmental units            | 10,890                             |
| Long-term liabilities                      |                                    |
| Due more than one year:                    |                                    |
| Leases payable                             | 385,355                            |
| Compensated absences                       | <u>226,236</u>                     |
| <b>Total liabilities</b>                   | <u><b>876,018</b></u>              |
| <b>DEFERRED INFLOWS OF RESOURCES</b>       |                                    |
| Deferred revenues                          | 81,603                             |
| Deferred property taxes                    | <u>2,087,698</u>                   |
| <b>Total Deferred Inflows of Resources</b> | <u><b>2,169,301</b></u>            |
| <b>NET POSITION</b>                        |                                    |
| Invested in capital assets                 | 6,125,882                          |
| Restricted for:                            |                                    |
| Emergencies                                | 174,881                            |
| Unrestricted                               | <u>3,347,685</u>                   |
| <b>Total net position</b>                  | <u><b>\$ 9,648,448</b></u>         |

See accompanying notes to the basic financial statements

**OURAY COUNTY, COLORADO**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2017**

| Functions/Programs                   | Expenses            | Program Revenues                   |  |  | Net (Expense) Revenue      |
|--------------------------------------|---------------------|------------------------------------|--|--|----------------------------|
|                                      |                     | Charges for<br>Service and<br>Fees | Operating<br>Grants and<br>Contributions | Capital<br>Grants and<br>Contributions | Primary Government         |
|                                      |                     |                                    |  |  | Governmental<br>Activities |
| <b>Primary government:</b>           |                     |                                    |  |  |                            |
| <b>Governmental activities:</b>      |                     |                                    |  |  |                            |
| General government                   | \$ 2,441,322        | \$ 747,432                         | \$ -                                     | \$ -                                   | \$ (1,693,890)             |
| Judicial                             | 220,333             | -                                  | -  | -                                      | (220,333)                  |
| Public Safety                        | 1,512,285           | 242,909                            | -  | -                                      | (1,269,376)                |
| Health and welfare                   | 1,537,924           | -                                  | -  | -                                      | (1,537,924)                |
| Recreation and culture               | 256,290             | 39,923                             | 25,062                                   | -                                      | (191,305)                  |
| Public Works                         | 2,349,984           | 273,673                            | 809,919                                  | -                                      | (1,266,392)                |
| <b>Total governmental activities</b> | <u>\$ 8,318,138</u> | <u>\$ 1,303,937</u>                | <u>\$ 834,981</u>                        | <u>\$ -</u>                            | <u>(6,179,220)</u>         |
| <b>General Revenues</b>              |                     |                                    |  |  |                            |
| Taxes:                               |                     |                                    |  |  |                            |
| Property taxes                       |                     |                                    |  |  | 3,106,943                  |
| Sales taxes and miscellaneous        |                     |                                    |  |  | 744,073                    |
| Federal and state                    |                     |                                    |  |  | 1,880,309                  |
| Miscellaneous                        |                     |                                    |  |  | 289,695                    |
| <b>Total General Revenues</b>        |                     |                                    |  |  | <u>6,021,020</u>           |
| <b>Changes in Net Position</b>       |                     |                                    |  |  | (158,200)                  |
| <b>Net Position-January 1</b>        |                     |                                    |  |  | 9,806,648                  |
| <b>Net Position-December 31</b>      |                     |                                    |  |  | <u>\$ 9,648,448</u>        |

See accompanying notes to the basic financial statements

**OURAY COUNTY, COLORADO**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**December 31, 2017**

|  | <u>General<br/>Fund</u> | <u>Road and<br/>Bridge</u> | <u>Social<br/>Services<br/>Fund</u> |
|--|-------------------------|----------------------------|-------------------------------------|
| <b>ASSETS</b>  |                         |                            |                                     |
| Cash and cash equivalents  | \$ 776,491              | \$ 909,429                 | \$ 388,163                          |
| Restricted cash  | 128,589                 | -                          | 2,581                               |
| Escrow-Wells Fargo   | -                       | -                          | -                                   |
| Property taxes receivable  | 1,443,310               | 238,522                    | 89,050                              |
| Accrued interest receivable  | 2,300                   | -                          | -                                   |
| Accounts receivable  | -                       | -                          | 91,251                              |
| Due from other governmental  | 39,405                  | 63,167                     | 23,518                              |
| Due from other funds   | 4,210                   | -                          | -                                   |
| Inventories  | -                       | 48,308                     | -                                   |
| <b>Total assets</b>  | <u>\$ 2,394,305</u>     | <u>\$ 1,259,426</u>        | <u>\$ 594,563</u>                   |
| <b>LIABILITIES AND FUND BALANCES</b>                                     |                         |                            |                                     |
| <b>Liabilities:</b>  |                         |                            |                                     |
| Accounts payable   | \$ 94,960               | \$ 22,626                  | \$ 98,645                           |
| Due to other funds   | -                       | 4,210                      | -                                   |
| Due to other governmental units  | -                       | -                          | 10,890                              |
| <b>Total liabilities</b>   | <u>94,960</u>           | <u>26,836</u>              | <u>109,535</u>                      |
| <b>Deferred inflow of resources</b>                                      |                         |                            |                                     |
| Deferred revenues  | -                       | -                          | 81,603                              |
| Deferred property taxes  | 1,443,310               | 238,522                    | 89,050                              |
| <b>Total Deferred inflow of resources</b>                                | <u>1,443,310</u>        | <u>238,522</u>             | <u>170,653</u>                      |
| <b>Fund balances:</b>  |                         |                            |                                     |
| <b>Nonspendable</b>  |                         |                            |                                     |
| Inventory  | -                       | 48,308                     | -                                   |
| Trust accounts   | -                       | -                          | 2,581                               |
| <b>Restricted for</b>  |                         |                            |                                     |
| Emergency reserve  | -                       | -                          | -                                   |
| Road 361   | -                       | -                          | -                                   |
| Parks and recreation   | -                       | -                          | -                                   |
| <b>Committed</b>   |                         |                            |                                     |
| Road Improvements  | -                       | 945,760                    | -                                   |
| E-911  | -                       | -                          | -                                   |
| Health and welfare   | -                       | -                          | 311,794                             |
| Public safety  | -                       | -                          | -                                   |
| Other funds  | -                       | -                          | -                                   |
| <b>Assigned</b>  |                         |                            |                                     |
| Fairgrounds  | -                       | -                          | -                                   |
| Other grant projects   | -                       | -                          | -                                   |
| <b>Unassigned</b>  | 856,035                 | -                          | -                                   |
| <b>Total fund balances</b>   | <u>856,035</u>          | <u>994,068</u>             | <u>314,375</u>                      |
| <b>Total liabilities, deferred inflow of resources and fund balances</b> | <u>\$ 2,394,305</u>     | <u>\$ 1,259,426</u>        | <u>\$ 594,563</u>                   |

See accompanying notes to the basic financial statements

| <b>Emergency<br/>Medical<br/>Services</b> | <b>Public<br/>Health<br/>Fund</b> | <b>Other<br/>Governmental<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|---|-----------------------------------|---|---|
| \$ 524,170                                | \$ 70,877                         | \$ 955,252                              | \$ 3,624,382                            |
| -   | -                                 | -                                       | 131,170                                 |
| -   | -                                 | -                                       | -                                       |
| 316,816                                   | -                                 | -                                       | 2,087,698                               |
| -   | -                                 | -                                       | 2,300                                   |
| 31,926                                    | -                                 | -                                       | 123,177                                 |
| -   | -                                 | 39,405                                  | 165,495                                 |
| -   | -                                 | -                                       | 4,210                                   |
| -   | -                                 | -                                       | 48,308                                  |
| <u>\$ 872,912</u>                         | <u>\$ 70,877</u>                  | <u>\$ 994,657</u>                       | <u>\$ 6,186,740</u>                     |
| <br>                                      |                                   |   |   |
| \$ 23,801                                 | \$ 13,505                         | \$ -                                    | \$ 253,537                              |
| -   | -                                 | -                                       | 4,210                                   |
| -   | -                                 | -                                       | 10,890                                  |
| <u>23,801</u>                             | <u>13,505</u>                     | <u>-</u>                                | <u>268,637</u>                          |
| <br>                                      |                                   |   |   |
| -   | -                                 | -                                       | 81,603                                  |
| 316,816                                   | -                                 | -                                       | 2,087,698                               |
| <u>316,816</u>                            | <u>-</u>                          | <u>-</u>                                | <u>2,169,301</u>                        |
| <br>                                      |                                   |   |   |
| -   | -                                 | -                                       | 48,308                                  |
| -   | -                                 | -                                       | 2,581                                   |
| -   | -                                 | 174,881                                 | 174,881                                 |
| -   | -                                 | 89,516                                  | 89,516                                  |
| -   | -                                 | 122,755                                 | 122,755                                 |
| -   | -                                 | 432,701                                 | 1,378,461                               |
| -   | -                                 | 89,816                                  | 89,816                                  |
| -   | 57,372                            | -                                       | 369,166                                 |
| 532,295                                   | -                                 | 19,125                                  | 551,420                                 |
| -   | -                                 | 38,352                                  | 38,352                                  |
| -   | -                                 | 13,335                                  | 13,335                                  |
| -   | -                                 | 14,176                                  | 14,176                                  |
| -   | -                                 | -                                       | 856,035                                 |
| <u>532,295</u>                            | <u>57,372</u>                     | <u>994,657</u>                          | <u>3,748,802</u>                        |
| <br>                                      |                                   |   |   |
| \$ 872,912                                | \$ 70,877                         | \$ 994,657                              | \$ 6,186,740                            |

See accompanying notes to the basic financial statements

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

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|   |                                   |
|---|-----------------------------------|
| <b>Total governmental fund balances</b>   | <b>\$ 3,748,802</b>               |
| <b>Amounts reported for governmental activities in the statement of activities</b><br><b>are different because:</b>   |                                   |
| Capital assets used in governmental activities are not financial resources<br>and therefore are not reported in the funds.  | <b>6,511,237</b>                  |
| Long-term liabilities, including bonds payable and compensated absences,<br>are not due and payable in the current period and therefore are not reported<br>in the funds. |                                   |
| Compensated absences  | <b>(226,236)</b>                  |
| Leases payable  | <b>(385,355)</b>                  |
|   | <hr/>                             |
| <b>Net position of governmental activities</b>  | <b><u><u>\$ 9,648,448</u></u></b> |

See accompanying notes to the basic financial statements

**OURAY COUNTY, COLORADO**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**Year Ended December 31, 2017**

|  | <b>General<br/>Fund</b> | <b>Road and<br/>Bridge</b> | <b>Social<br/>Services<br/>Fund</b> |
|--|-------------------------|----------------------------|-------------------------------------|
| <b>REVENUES</b>  |                         |                            |                                     |
| Property Taxes   | \$ 1,592,431            | \$ 262,664                 | \$ 96,780                           |
| Sales Taxes  | 744,073                 | -                          | -                                   |
| Intergovernmental  | 418,309                 | 982,973                    | 839,789                             |
| Licenses and permits   | 248,925                 | 6,491                      | -                                   |
| Charges for services   | 152,353                 | -                          | -                                   |
| Fees, fines and forfeits                                     | 634,331                 | 18,928                     | -                                   |
| Miscellaneous  | 51,171                  | 121,215                    | 614                                 |
| <b>Total revenues</b>  | <u>3,841,593</u>        | <u>1,392,271</u>           | <u>937,183</u>                      |
| <b>EXPENDITURES</b>  |                         |                            |                                     |
| Current:   |                         |                            |                                     |
| General government   | 2,275,226               | -                          | -                                   |
| Judicial   | 220,333                 | -                          | -                                   |
| Public safety  | 792,618                 | -                          | -                                   |
| Health and welfare   | 44,492                  | -                          | 930,172                             |
| Recreation and culture                                       | 239,386                 | -                          | -                                   |
| Public Works   | 194,999                 | 1,998,256                  | -                                   |
| Debt Service   | 81,529                  | 107,582                    | -                                   |
| Capital outlay   | 84,774                  | 106,019                    | -                                   |
| <b>Total expenditures</b>                                    | <u>3,933,357</u>        | <u>2,211,857</u>           | <u>930,172</u>                      |
| <b>Excess (deficiency) of revenues<br/>over expenditures</b> | <u>(91,764)</u>         | <u>(819,586)</u>           | <u>7,011</u>                        |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                         |                            |                                     |
| Sale of assets   | 10,000                  | -                          | -                                   |
| Transfers in   | 60,090                  | 829,497                    | -                                   |
| Transfers out  | (146,502)               | -                          | -                                   |
| <b>Total other financing sources (uses)</b>                  | <u>(76,412)</u>         | <u>829,497</u>             | <u>-</u>                            |
| <b>Net change to fund balance</b>                            | (168,176)               | 9,911                      | 7,011                               |
| <b>Fund balance, January 1</b>                               | 1,024,211               | 967,862                    | 307,364                             |
| <b>Decrease an inventory</b>                                 | -                       | 16,295                     | -                                   |
| <b>Fund balance, December 31</b>                             | <u>\$ 856,035</u>       | <u>\$ 994,068</u>          | <u>\$ 314,375</u>                   |

See accompanying notes to the basic financial statements

| <b>Emergency<br/>Medical<br/>Services</b> | <b>Public<br/>Health<br/>Fund</b> | <b>Other<br/>Governmental<br/>Funds</b> | <b>Total<br/>Governmental<br/>Funds</b> |
|---|-----------------------------------|---|---|
| \$ 350,219                                | \$ -                              | \$ 804,849                              | \$ 3,106,943                            |
| -   | -                                 | -                                       | 744,073                                 |
| 44,744                                    | 396,869                           | 32,606                                  | 2,715,290                               |
| -   | -                                 | -                                       | 255,416                                 |
| 198,297                                   | -                                 | 44,612                                  | 395,262                                 |
| -   | -                                 | -                                       | 653,259                                 |
| 3,574                                     | 41,112                            | 62,009                                  | 279,695                                 |
| <u>596,834</u>                            | <u>437,981</u>                    | <u>944,076</u>                          | <u>8,149,938</u>                        |
| -   | -                                 | 48,528                                  | 2,323,754                               |
| -   | -                                 | -                                       | 220,333                                 |
| 615,712                                   | -                                 | 44,484                                  | 1,452,814                               |
| -   | 563,260                           | -                                       | 1,537,924                               |
| -   | -                                 | -                                       | 239,386                                 |
| -   | -                                 | -                                       | 2,193,255                               |
| -   | -                                 | -                                       | 189,111                                 |
| 58,944                                    | -                                 | -                                       | 249,737                                 |
| <u>674,656</u>                            | <u>563,260</u>                    | <u>93,012</u>                           | <u>8,406,314</u>                        |
| <u>(77,822)</u>                           | <u>(125,279)</u>                  | <u>851,064</u>                          | <u>(256,376)</u>                        |
| -   | -                                 | -                                       | 10,000                                  |
| 1,740                                     | 146,502                           | 1,159                                   | 1,038,988                               |
| -   | -                                 | (892,486)                               | (1,038,988)                             |
| <u>1,740</u>                              | <u>146,502</u>                    | <u>(891,327)</u>                        | <u>10,000</u>                           |
| (76,082)                                  | 21,223                            | (40,263)                                | (246,376)                               |
| 608,377                                   | 36,149                            | 1,034,920                               | 3,978,883                               |
| -   | -                                 | -                                       | 16,295                                  |
| <u>\$ 532,295</u>                         | <u>\$ 57,372</u>                  | <u>\$ 994,657</u>                       | <u>\$ 3,748,802</u>                     |

See accompanying notes to the basic financial statements

**OURAY COUNTY, COLORADO**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**Year Ended December 31, 2017**

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Net change in fund balances - total governmental funds \$ (246,376)

**Amounts reported for governmental activities in the statement of activities are different because:**

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital assets in the current period.

|  |    |                   |           |
|--|----|-------------------|-----------|
| Fixed assets current additions             | \$ | 249,488           |           |
| Depreciation expense                       |    | (351,450)         |           |
| Excess of capital outlay over depreciation |    | <u>          </u> | (101,962) |

The issuance of long-term debt provides current resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Neither transaction, however, has any effect on net assets. This is the amount by which issuance of long-term debt exceeded principal payments on debt in the current period.

|                                     |    |         |                |
|-------------------------------------|----|---------|----------------|
| Principal payment on long-term debt | \$ | 173,843 | <u>173,843</u> |
| Change an Inventory-Gravel          |    |         | 16,295         |

**Change in net position of governmental funds \$ (158,200)**

**OURAY COUNTY, COLORADO**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**December 31, 2017**

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|                          | <b><u>Treasurer's</u></b><br><b><u>Agency Fund</u></b> |
|--------------------------|--|
| Cash and investments     | <b><u>\$ 352,934</u></b>                               |
| Due to other governments | <b><u>\$ 352,934</u></b>                               |

See accompanying notes to the basic financial statements

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 1 – Summary of Significant Accounting Policies**

The accounting and reporting policies of Ouray County, Colorado conform to generally accepted accounting principles (GAAP) as applicable to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

**A. Reporting Entity**

Ouray County is located in western Colorado with a population of approximately 4,700. The principal town and city are Ridgway and Ouray. Ouray County is a political subdivision of the State of Colorado, governed by an elected three-member Board of County Commissioners. The County has six other elected officials; the Assessor, the Clerk and Recorder, the Coroner, the Sheriff, the Surveyor and the Treasurer. Ouray County is included in the Seventh Judicial District. An elected District Attorney for the District serves Montrose, Delta, Gunnison, San Miguel, Hinsdale and Ouray Counties. The County's General Fund accounts for all financial operating transactions of the offices of the elected officials and all Ouray County contributions to the Seventh Judicial District Attorney's office.

Blended presented component unit. E-911 Authority serves all the citizens of the County for emergency telephone services.

**B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from 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 user charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to 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 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 governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 1 – Summary of Significant Accounting Policies (continued)**

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting* as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as eligibility requirements imposed by the provider have been met.

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. The County considers revenues to be available if they are collectible within 180 days except for property taxes which are considered available if they are collectible within sixty days after year-end. Property taxes, sales taxes, licenses, and interest associated with the current year are considered to be susceptible to accrual and so have been recognized as revenues of the current year. 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 when payment is due.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

**Deferred Outflows / Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section of deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and will not be recognize as an outflow of resources (expense/ expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section of 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 will not be recognized as an inflow of resources (revenue) until that time. Property taxes revenue that are related to a future period have been recorded as deferred inflows. Grants and entitlements received before eligibility requirements are met (e.g., cash advances) are recorded as deferred inflows. These amounts are deferred and will be recognized as an inflow of resources in the period that the amounts become available.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 1 – Summary of Significant Accounting Policies (continued)**

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

The government reports the following major governmental funds:

- The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The *Road and Bridge Fund* records costs related to County road and bridge construction and maintenance. By State law, Colorado counties are required to maintain a road and bridge fund. A portion of road and bridge taxes is allocated to cities and towns for use in their road and street activities.
- The *Social Services Fund* accounts for the administration and operations of the County's public health and welfare system.
- The *Emergency Medical Services Fund* accounts for the administration and operations of the County's ambulance services.
- The *Public Health Fund* accounts for the administration and operations of the County's public health department.

The government reports the following non-major governmental funds:

- *Conservation Trust Fund* reflects the receipt of the County's share of Colorado Lottery funds and money from other sources to be used for recreation purposes within the County.
- *Contingent Fund* reflects the accumulation and disbursement of funds set aside to be used as needed for unforeseen contingencies.
- *Fairgrounds Fund* reflects the accumulation and disbursement of funds set aside to be used as needed for operation and maintenance of the fairgrounds.
- *Special Grant Administration Fund* reflects receipts and disbursements of funds from special grants.
- *E-911 Authority Fund* reflects receipts from service users to be used for emergency telephone services.
- *Road and Bridge Impact Fees Fund* reflects receipts from impact fees to be used for road projects.
- *Samson Law Fund* reflects receipt of court fees.
- *Road and Bridge 361 Fund* reflects principal and interest to be used to maintain Highway 361.
- *Public Access Group Fund* reflects receipts from grants and donations to be used to preserve public access on existing and historical public trails and roads.
- *Road and Bridge Sales Tax Fund* reflects the collection of 1% sales tax to be used for additional road and bridge expenditures.
- *Emergency Management Fund* reflects the collection of revenue to be used for declared emergency disaster response and pre-disaster mitigation efforts.
- *MJ Excise Tax Fund* to collect 5% marijuana excise tax to fund public health and safety, county facilities and other general purposes of the county.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 1 – Summary of Significant Accounting Policies (continued)**

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are certain charges between the County's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues included all taxes.

**D. Assets, Liabilities, and Net Assets or Equity**

*1. Cash and Investments*

The County considers cash and cash equivalents in proprietary funds to be cash on hand and demand deposits. In addition, because the treasury pool is sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, equity in the pool is also deemed to be a cash equivalent.

For purposes of the statement of cash flows, the proprietary fund types consider all highly liquid investments with an original maturity of one year or less to be cash equivalents.

*2. Receivable and Payable Balances*

Significant components of receivables and payables are disaggregated in the financial statements. All receivables are expected to be collected within one year. All material payables are expected to be paid within one year with the exception of the amounts for the accrual for compensated absences and capital leases.

*3. Property Taxes*

Property taxes are levied in December and attach as an enforceable lien on property as of January 1 of the following year. Taxes are payable either in two installments due on February 28 and June 15 or in full on April 30. The County, through the Ouray County Treasurer, bills and collects its own property taxes as well as property taxes of all other taxing authorities within the County. Taxes levied in 2017 for collection in 2018 are recorded in governmental funds as taxes receivable and deferred inflow of resources as of December 31, 2017 since the amount is measurable but not available until 2018. An allowance for uncollectible taxes is not provided as the uncollectible amounts were determined to be negligible based upon an analysis of historical trends.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 1 – Summary of Significant Accounting Policies (continued)**

**D. Assets, Liabilities, and Net Assets or Equity (continued)**

*4. 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 expenses 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.” These amounts are eliminated in the Total Column on the “statement of net position” column. Any residual balances outstanding between “discrete presented component units” and the “primary government” are reported on a separate line.

*5. Inventories*

Inventories are valued at cost which is determined using the first-in, first-out method. Inventories in most Governmental funds are recorded as expenditures when purchased. Inventories in the Road and Bridge Fund are recorded as expenditures when consumed rather than when purchased.

*6. Capital Assets*

Capital assets, which include property, plant equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 and a useful life of more than one year. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation on capital assets, with the exception of infrastructure, is provided on the straight-line basis over the following estimated useful lives:

|                                 |                |
|---------------------------------|----------------|
| Buildings and improvements      | 20 to 50 Years |
| Land improvements (depreciable) | 25 to 30 Years |
| Equipment and Furniture         | 5 to 7 Years   |

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 1 – Summary of Significant Accounting Policies (continued)**

**D. Assets, Liabilities, and Net Assets or Equity (continued)**

*6. Capital Assets (continued)*

As allowed by GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, the County has adopted an alternative method for reporting costs associated with certain infrastructure assets. Under this alternative method, referred to as the "modified approach," infrastructure assets are not depreciated, and maintenance and preservation costs are expensed. The County capitalizes costs related to new construction, major replacements, and improvements that increase the capacity and/or efficiency of infrastructure assets reported under the modified approach.

*7. Future Compensated Absences*

The personnel rules policy manual states that all vacation may accrue up to 400 hours. Sick leave is accrued at twelve (12) days per year up to 480 hours. Upon resignation, termination, retirement or separation from retirement or separation from employment only accrued vacation is paid.

*8. Long-term Obligations*

In the government-wide financial statements and proprietary fund types in the fund financial statements. Long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. At December 31, 2016, the long term debt that Ouray County has is the accrual of compensated absences and capital leases.

*9. Fund Equity*

Beginning with fiscal year 2011, the County implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions". This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Non-spendable fund balance amounts that are not in spendable form (such as inventory) or are required to be maintained intact;
- Restricted fund balance-amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions or by enabling legislation;

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 1 – Summary of Significant Accounting Policies (continued)**

**D. Assets, Liabilities, and Net Assets or Equity (continued)**

*9. Fund Equity (continued)*

- Committed fund balance-amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint;
- Assigned fund balance-amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority;
- Unassigned fund balance-amounts that are available for any purpose; positive amounts are reported only in the general fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless County Commissioners' has provided otherwise in its commitment or assignment actions.

*10. Net Position*

Net position represents the difference between assets, liabilities and deferred inflows. Net position invested in capital assets, consists of capital assets, net of accumulated depreciation. Net position is reported as restricted when there are constraints placed on their use either by law through constitutional provisions or enabling legislation or through restrictions externally imposed by creditors, grantors, laws, or regulations of other governments.

The reserve for emergencies as required by Section 20 to Article X of the Colorado Constitution, also known as the Taxpayer's Bill of Rights (TABOR) is classified as restricted net assets on the entity-wide statements. The County, through voter approval, has been authorized to retain, expand, and benefit from all non-property tax revenues collected during 1995, and each subsequent year.

*11. Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles 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.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 1 – Summary of Significant Accounting Policies (continued)**

**D. Assets, Liabilities, and Net Assets or Equity (continued)**

*12. Contraband Proceeds*

The Colorado Contraband Forfeiture Act requires the proceeds from the seizure of contraband be audited although they are not subject to the appropriations process. During 2016, the County had no proceeds from the seizures of contraband.

**Note 2 – Stewardship, Compliance, and Accountability**

**A. Budgetary Information**

Annual budgets are adopted for all funds, except agency funds, of the County. The Budget Office submits a proposed operating budget for the following calendar year to the County Commissioners prior to October 15 of each year. The budget is prepared using the modified accrual basis of accounting. The operating budget includes proposed expenditures/expenses and the anticipated revenues. As required by statute, public hearings are conducted to obtain citizen's comments. Prior to the levy of property tax, the budget is legally adopted through the passage of a budget adoption and appropriation resolution.

**B. Budgeted Level of Expenditures**

The budgetary control is maintained at the department level for the general fund and at specific fund level for all other funds. Although the budget shows various classifications by object and by function, the department directors are authorized to transfer budgeted amounts within each of the object classifications. All annual appropriations lapse at year end.

For the budget to actual reporting required by state statutes the proprietary funds present the adjustments necessary to reconcile ending net income (loss) on the budgetary basis to the GAAP basis net change in fund balance.

All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget.

**Note 3 – Cash and Investments**

**A. Deposits**

Title II, Article 10.5 of the Colorado Revised Statutes, (the Public Deposit Protection Act of 1989); require all public monies to be deposited in financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral, as promulgated by the State banking board, having a market value in excess of 102% of the aggregate uninsured public deposits.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 3 – Cash and Investments (continued)**

**A. Deposits (continued)**

Eligible collateral must be held in a single financial institution collateral pool in the custody of any federal reserve bank or any branch thereof or of any depository trust company which is a member of the Federal Reserve System, and which is supervised by the state banking board. The Statutes further restrict such deposits to eligible public depositories having their principal offices within the State of Colorado. Collateral in the pool is considered to be equal to depository insurance pursuant to definitions listed in GASB Statement No. 40. At year end the carrying amount of the County's Primary Government's Funds deposits were \$2,160,547 and the bank balance was \$2,237,468. Of the bank balance \$966,182 was covered by FDIC insurance. The remaining \$1,271,286 was collateralized under the above referenced statute.

**B. Investments**

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. Authorized investments include obligations of the United States and certain U.S. government agency securities; certain international agency securities; general obligation and revenue bonds of U.S. local government entities; bankers' acceptances of certain banks; commercial paper; written repurchase agreements collateralized by certain authorized securities; certain money market funds; guaranteed investments contracts and local government investment pools.

The local government investment pool is the Colorado Government Liquid Asset Trust (COLOTRUST). This pooled investment vehicle was established by local government entities in Colorado to pool surplus funds for investment purposes. This pool is overseen by the State Securities Commission. COLOTRUST operate similarly to money market funds and each share valued at \$1.00. The investment pool is routinely monitored by the Colorado Division of Securities with regard to operations and investments. Investments consist of U.S. Treasury bills, notes and note strips, and repurchase agreements collateralized by U.S. Treasury Notes. The designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions of each pooled investment. All securities owned by each pooled investment are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by each pool investor. These pools are not required to and are not registered with the SEC. COLOTRUST'S funds are rated AAA by Standard and Poor's, Fitch's and Moody's rating services.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

**Note 3 – Cash and Investments (continued)**

**B. Investments (continued)**

Table 1 - Summary of Combined Cash and Investments Held By Primary Government and Component Unit.

| Description                                      | Cost                |
|--|---------------------|
| Cash on hand                                     | \$ 400              |
| Demand deposits                                  | 1,534,181           |
| Colostrust                                       | 1,959,598           |
| Certificates of deposit and savings              | 626,366             |
| Outstanding Warrants – Social Services and other | (12,059)            |
| <b>Total</b>                                     | <b>\$ 4,108,486</b> |

**Note 4 – Interfund Transactions**

Due to/Due From

The County reports interfund balances between many of its funds. The sum of all balances presented in this table agrees with the sum of interfund balances presented in the balance sheets for governmental and proprietary funds.

Inter-fund receivable and payable balances at December 31, 2017 were as follows:

| Fund            | Inter-fund<br>Receivable | Inter-fund<br>Payable |
|-----------------|--------------------------|-----------------------|
| General Fund    | \$ 4,210                 | -                     |
| Road and Bridge | -                        | \$4,210               |

Transfers

Transfers are indicative of funding for various County operations and re-allocation of special revenues. The following schedule briefly summarizes the County's transfer activity:

| Fund                       | Transfers<br>In | Transfers<br>(Out) |
|----------------------------|-----------------|--------------------|
| General                    | \$ 60,090       | \$ 146,502         |
| Road and Bridge            | \$ 829,497      |                    |
| Public Health              | \$ 146,502      |                    |
| Emergency Medical Services | \$ 1,740        |                    |
| Emergency Management       | \$ 1,159        |                    |
| Road and Bridge Impact     |                 | \$ 80,000          |
| Road and Bridge Sales Tax  |                 | \$ 735,000         |
| Conservation Trust         |                 | \$ 5,000           |
| MJ Excise Tax              |                 | \$ 72,486          |

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

**Note 5 – Capital Assets**

|                                       | Balance<br>1/1/2017 | Additions           | Dispositions | Balance<br>12/31/2017 |
|---------------------------------------|---------------------|---------------------|--------------|-----------------------|
| Governmental Activities               |                     |                     |              |                       |
| Capital assets not being depreciated  |                     |                     |              |                       |
| Land                                  | \$ 631,934          | \$ -                | \$ -         | \$ 631,934            |
| Land improvements                     | 741,070             | -                   | -            | 741,070               |
| Infrastructure                        | 1,387,261           | -                   | -            | 1,387,261             |
|                                       | <u>2,760,265</u>    | <u>-</u>            | <u>-</u>     | <u>2,760,265</u>      |
| Capital assets being depreciated      |                     |                     |              |                       |
| Buildings and improvements            | 3,825,999           | 36,212              | -            | 3,862,211             |
| Equipment and furniture               | 4,846,874           | 213,276             | -            | 5,060,150             |
|                                       | <u>8,672,873</u>    | <u>249,488</u>      | <u>-</u>     | <u>8,922,361</u>      |
| Less accumulated depreciation         |                     |                     |              |                       |
| Buildings and improvements            | (1,146,821)         | (85,231)            |              | (1,232,052)           |
| Equipment and furniture               | (3,673,118)         | (266,219)           |              | (3,939,337)           |
|                                       | <u>(4,819,939)</u>  | <u>(351,450)</u>    | <u>-</u>     | <u>(5,171,389)</u>    |
| Capital assets being depreciated, net | <u>3,852,934</u>    | <u>(101,962)</u>    | <u>-</u>     | <u>3,750,972</u>      |
| Total governmental                    |                     |                     |              |                       |
| Activities capital assets             | <u>\$ 6,613,199</u> | <u>\$ (101,962)</u> | <u>\$ -</u>  | <u>\$ 6,511,237</u>   |

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

***Governmental activities:***

|  |                   |
|--|-------------------|
| General government                                 | \$ 114,371        |
| Public safety                                      | 58,094            |
| Public works                                       | 162,081           |
| Culture and Recreation                             | 16,904            |
| <u>Total depreciation -governmental activities</u> | <u>\$ 351,450</u> |

**Note 6 – Long-Term Liabilities**

Long-term obligations

The County has entered into various capital leases and financed the following items:

Boiler \$ 190,636 due in ten annual payments of \$ 23,832.95, including interest at 4.5% beginning July 15, 2010.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 6 – Long-Term Liabilities (continued)**

2014 Chevy Tahoe \$23,546, due in 4 payments of \$6,710.27, including interest at 5% beginning on August 15, 2015.

2014 Chevy Tahoe \$28,138, due in 4 payments of \$7,866.64, including interest at 5% beginning on August 15, 2015.

2014 Caterpillar Motor Grader \$183,483, due in 5 payments of \$39,707.97, including interest at 2.70% beginning on September 30, 2014.

2015 John Deere Tractor \$36,936, due in 4 payments of \$10,222.66, including interest at 4.00% beginning on August 14, 2015.

2016 purchased various equipment at \$450,000, due in 5 payments of \$93,930.21, including interest at 2.18% beginning in June of 2016.

Boiler

|       | Principal | Interest | Total     |
|-------|-----------|----------|-----------|
| 2018  | \$ 21,825 | \$ 2,008 | \$ 23,833 |
| 2019  | 22,807    | 1,026    | 23,833    |
| Total | \$ 44,632 | \$ 3,034 | \$ 47,666 |

2014 Chevy Tahoe

|       | Principal | Interest | Total    |
|-------|-----------|----------|----------|
| 2018  | \$ 6,379  | \$ 331   | \$ 6,710 |
| Total | \$ 6,379  | \$ 331   | \$ 6,710 |

2014 Chevy Tahoe

|       | Principal | Interest | Total    |
|-------|-----------|----------|----------|
| 2018  | \$ 7,519  | \$ 348   | \$ 7,867 |
| Total | \$ 7,519  | \$ 348   | \$ 7,867 |

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 6 – Long-Term Liabilities (continued)**

2014 Caterpillar Motor Grader

|       | Principal | Interest | Total     |
|-------|-----------|----------|-----------|
| 2018  | \$ 38,047 | \$ 1,661 | \$ 39,708 |
| Total | \$ 38,047 | \$ 1,661 | \$ 39,708 |

2015 John Deere Tractor

|       | Principal | Interest | Total     |
|-------|-----------|----------|-----------|
| 2018  | \$ 9,468  | \$ 755   | \$ 10,223 |
| 2019  | 9,408     | 376      | 9,784     |
| Total | \$ 18,876 | \$ 1,131 | \$ 20,007 |

Various Equipment

|       | Principal  | Interest  | Total      |
|-------|------------|-----------|------------|
| 2018  | \$ 88,046  | \$ 5,884  | \$ 93,930  |
| 2019  | 89,966     | 3,964     | 93,930     |
| 2020  | 91,890     | 2,003     | 93,893     |
| Total | \$ 269,902 | \$ 11,851 | \$ 281,753 |

Escrow account- The County has an escrow account with Wells Fargo Equipment finance for \$330,000 which will be used to purchase various equipment in 2018. There has been no activity on the lease purchase account in 2017.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

**Note 6 – Long-Term Liabilities** (continued)

The following is a summary of capitalized leases for the year ended December 31, 2017

| Governmental Activities | Balance<br>1/1/2017 | Additions   | Reductions          | Balance<br>12/31/2017 | Due Within<br>One Year |
|-------------------------|---------------------|-------------|---------------------|-----------------------|------------------------|
| Capital leases          |                     |             |                     |                       |                        |
| Boiler                  | \$ 65,517           | -           | \$ (20,885)         | \$ 44,632             | \$ 21,825              |
| Various heavy equipment | 356,070             | -           | (86,168)            | 269,902               | 88,046                 |
| 2013 Chevy Tahoe        | 6,550               | -           | (6,550)             | -                     | -                      |
| 2014 Chevy Tahoe        | 12,465              | -           | (6,086)             | 6,379                 | 6,379                  |
| 2014 Chevy Tahoe        | 14,654              | -           | (7,135)             | 7,519                 | 7,519                  |
| 2014 Motor grader       | 75,963              | -           | (37,916)            | 38,047                | 38,047                 |
| John Deere Tractor      | 27,979              | -           | (9,103)             | 18,876                | 9,468                  |
| Total                   | <u>\$ 559,198</u>   | <u>\$ -</u> | <u>\$ (173,843)</u> | <u>\$ 385,355</u>     | <u>\$ 171,284</u>      |

**Note 7– Retirement Plan**

Ouray County is a member employer of the Colorado County Officials and Employees Retirement Association (CCOERA). This association was formed by Colorado State Statute to provide retirement benefits to employees of Colorado local governments. CCOERA administers two different retirement plans a 401(a) Defined Contribution Plan and a 457 Deferred Compensation Plan.

Ouray County provides pension benefits for all of its full-time employees with the Colorado County Officials and Employees Retirement Association Retirement Plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate one year from the date of employment. Elected officials are eligible to participate immediately. Participation is mandatory for all eligible employees and for all elected officials. Both the County and the employee contribute 5% of the employee's monthly base salary to the plan. Employees may also make additional contributions up to a maximum of 10% of compensation.

The County's contribution for each employee (and interest allocated to the employee's account) is 100% vested after ten years. If an elected official fails to become re-elected, they immediately become fully vested. Any non-vested County contributions forfeited by an employee who leaves the County's employment are remitted to the County. The County's total payroll was \$3,531,517 in 2017. The total payroll covered by the pension plan was \$3,197,000 in 2017. The total contribution paid was \$ 368,837 in 2017 (10 % of covered payroll), \$208,987 by the employees and \$159,850 by the County.

The County has no liability for losses under the plan.

Complete financial statements for the retirement plans may be obtained from the CCOERA, 4949 S. Syracuse St., Suite 400, Denver, Colorado, 80237.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

**Note 8 – Post Employment Benefits**

The County provides no post employment benefits to employees who retire from the County other than those mandated by the State and Federal governments.

The “Consolidated Omnibus Budget Reconciliation Act of 1985” (COBRA), that is mandated by the Federal Government, requires that employers allow eligible employees the opportunity to purchase medical and dental insurance for various periods of time after their employment is discontinued. Ouray County complies with the Federal Statutes.

**Note 9 – Noncash Program Activity**

Schedule of EBT Authorizations, Warrant Expenditures and Total Expenditures  
For the Year Ended December 31, 2017

Ouray County Department of Social Services  
Expenditure/Revenue Report  
For the Year Ended December 2017

|                                    | County<br>EBT Expended<br>Authorizations | State & Fed<br>Share of All<br>Authorizations | Expenditures<br>By County<br>Warrant | County EBT<br>Authorizations<br>Plus Expend<br>By Co. Warrant | Total<br>County<br>Expenditures |
|------------------------------------|--|---|--------------------------------------|---|---------------------------------|
| TANF                               | \$ 31,694.01                             | \$ (45,876.21)                                | \$ 23,062.16                         | \$ 54,756.17  | \$ 8,879.96                     |
| Child Care                         | 4,541.47                                 | (10,696.50)                                   | 9,586.04                             | 14,127.51   | 3,431.01                        |
| Child Welfare                      | (157.72)                                 | (110,436.29)                                  | 133,744.39                           | 133,586.67  | 23,150.38                       |
| Employment First<br>Administration | -  | (4,882.34)                                    | 10,161.09                            | 10,161.09   | 5,278.75                        |
| CORE Services                      | -  | (134,428.70)                                  | 89,240.41                            | 89,240.41   | (45,188.29)                     |
| IV-D Administration                | -  | (140,705.25)                                  | 142,140.02                           | 142,140.02  | 1,434.77                        |
| Aid to Needy Disabled              | -  | (4,104.86)                                    | 4,746.72                             | 4,746.72  | 641.86                          |
| Old Age Pension                    | 2,176.60                                 | (1,741.28)                                    | -                                    | 2,176.60  | 435.32                          |
| LEAP                               | 65,961.04                                | (69,135.82)                                   | 3,174.78                             | 69,135.82   | -                               |
| General Assistance                 | 41,808.09                                | (45,931.13)                                   | 4,123.04                             | 45,931.13   | -                               |
| TANF Collections                   | -  | -   | 3,252.65                             | 3,252.65  | 3,252.65                        |
| Miscellaneous                      | -  | (614.47)                                      | -                                    | -   | (614.47)                        |
| Subtotal                           | <u>4,965.89</u>                          | <u>(101,835.85)</u>                           | <u>89,156.89</u>                     | <u>94,122.78</u>  | <u>(7,713.07)</u>               |
| Food Assistance                    | 150,989.38                               | (670,388.70)                                  | 512,388.19                           | 663,377.57  | (7,011.13)                      |
| Grant Total                        | <u>\$ 266,794.09</u>                     | <u>(266,794.09)</u>                           | <u>-</u>                             | <u>266,794.09</u>   | <u>-</u>                        |
|                                    | <u>\$ 417,783.47</u>                     | <u>\$ (937,182.79)</u>                        | <u>\$ 512,388.19</u>                 | <u>\$ 930,171.66</u>  | <u>\$ (7,011.13)</u>            |

Welfare payments authorized by the Ouray County Department of Human Services. These County authorizations are paid by the Colorado Department of Human Services by QUEST debit cards or by electronic funds transfer (EFT).

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

**Note 9 – Noncash Program Activity** (continued)

- A. County share of EBT authorizations - these amounts are settled monthly by a reduction of State cash advances to the County.
- B. Expenditures made by County warrants or other County payment methods
- C. This represents the total cost of the welfare programs that are administered by Ouray County.
- D. This total matches the expenditures on the Social Services Department Fund Statement of Revenues, Expenditures, and Changes in Fund Balance.

**Note 10 – Budget Amendment**

During 2017 the County amended its budget. The following is a schedule of the changes to the original budget:

| Fund                        | Original Budget | Amendment | Final Budget |
|-----------------------------|-----------------|-----------|--------------|
| General                     | \$ 4,097,143    | \$        | \$ 4,097,143 |
| Road and Bridge             | 2,306,818       |           | 2,306,818    |
| Social Services             | 1,109,117       |           | 1, 109,117   |
| Public Health               | 595,484         |           | 595,484      |
| Conservation Trust          | 5,000           |           | 5,000        |
| Road and Bridge Sales Tax   | 757,620         |           | 757,620      |
| Fairgrounds                 | -               | 5         | 5            |
| Road and Bridge Impact Fees | 80,600          |           | 80,600       |
| EMS                         | 703,220         |           | 703,220      |
| Samson Law Fund             | 1,500           | 452       | 1,952        |
| Special Grants              | 139,383         |           | 139,383      |
| Public Access Group         | -               |           | -            |
| MJ Excise Tax               | 125,000         |           | 125,000      |
| Emergency Management        | 2               |           | 2            |
| Totals                      | \$ 9,920,887    | \$ 457    | \$ 9,921,344 |

**Note 11–Risk Management**

*Colorado Counties Casualty and Property Pool*

The County is exposed to various risks of loss related to property and casualty losses. The County has 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 Pool provides the County with general property, vehicle comprehensive and collision, and various liability insurance coverage.

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, and that the Pool will purchase insurance through commercial companies for members' claims in excess of a specified self-insured retention, which is determined each policy year.

**Ouray County, Colorado**  
**Notes to Basic Financial Statements**  
**December 31, 2017**

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**Note 12 – Special Assessment**

On September 1, 1996, a special assessment bond for Local Improvement District No. 1995-1 was issued. This bond does not constitute a debt or an indebtedness of Ouray County within the meaning of any constitutional or statutory limitation or provision, and shall not be considered or held to be a general obligation of the County. No property of the County shall be liable to be forfeited or taken in payment of the special assessment bonds.

In 1997 a special assessment bond for Local Improvement District No. 1997-1 was issued. This bond does not constitute a debt of an indebtedness of Ouray County within the meaning of any constitutional or statutory limitations or provision, and shall not be considered or held to be a general obligation of the County. No property of the County shall be liable to be forfeited or taken in payment of the special assessment bonds.

**Note 13 – Tax, Spending and Debt Limitations**

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. However, the County had made certain interpretations of the amendment's language in order to determine its compliance.

The County, through voter approval, has been authorized to retain, expand and benefit from all non-proprietary tax revenues collected during 1995 and each subsequent year. Also, the County's reserve for emergencies is classified as restricted net assets and is the Contingent Fund.

**OURAY COUNTY, COLORADO**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

| REVENUES                                      | Budgeted          |                   | Actual            | Variance          |
|---|-------------------|-------------------|-------------------|-------------------|
|   | Original          | Final             |                   |                   |
| Property taxes                                | \$ 1,599,174      | \$ 1,599,174      | \$ 1,592,431      | \$ (6,743)        |
| Sales taxes and other                         | 755,000           | 755,000           | 744,073           | (10,927)          |
| Intergovernmental                             | 495,866           | 495,866           | 418,309           | (77,557)          |
| Licenses and permits                          | 197,800           | 197,800           | 248,925           | 51,125            |
| Charges for services                          | 95,761            | 95,761            | 152,353           | 56,592            |
| Fees, fines and forfeits                      | 689,400           | 689,400           | 634,331           | (55,069)          |
| Miscellaneous                                 | 70,595            | 70,595            | 51,171            | (19,424)          |
| <b>Total revenues</b>                         | <b>3,903,596</b>  | <b>3,903,596</b>  | <b>3,841,593</b>  | <b>(62,003)</b>   |
| <b>EXPENDITURES</b>                           |                   |                   |                   |                   |
| Assessor                                      | 271,801           | 271,801           | 268,402           | 3,399             |
| Administration other                          | 216,878           | 216,878           | 223,969           | (7,091)           |
| Administrator                                 | 310,914           | 310,914           | 305,612           | 5,302             |
| Board of County Commissioners                 | 240,567           | 240,567           | 234,674           | 5,893             |
| Clerk and Recorder                            | 302,902           | 302,902           | 266,989           | 35,913            |
| County Attorney                               | 150,322           | 150,322           | 124,918           | 25,404            |
| County Coroner                                | 39,891            | 39,891            | 43,389            | (3,498)           |
| County Jail                                   | 60,500            | 60,500            | 55,483            | 5,017             |
| Courthouse Security                           | 60,530            | 60,530            | 42,328            | 18,202            |
| District Attorney                             | 95,415            | 95,415            | 95,415            | -                 |
| Elections                                     | 20,936            | 20,936            | 28,445            | (7,509)           |
| Emergency Management                          | 61,403            | 61,403            | 58,998            | 2,405             |
| Employee Benefits                             | 62,615            | 62,615            | 59,291            | 3,324             |
| Extension Services                            | 3,969             | 3,969             | 3,711             | 258               |
| Fairgrounds                                   | 224,204           | 224,204           | 203,716           | 20,488            |
| Information Technology                        | 178,217           | 178,217           | 170,946           | 7,271             |
| Juvenile Diversion                            | 11,000            | 11,000            | 11,000            | -                 |
| Land Use                                      | 255,400           | 255,400           | 263,841           | (8,441)           |
| Maintenance of Buildings                      | 245,281           | 245,281           | 240,646           | 4,635             |
| Public Telecommunications                     | 11,732            | 11,732            | 18,467            | (6,735)           |
| Public Trustee                                | 15,331            | 15,331            | 14,148            | 1,183             |
| Recreation and Culture                        | 16,600            | 16,600            | 17,203            | (603)             |
| Sheriff                                       | 611,184           | 611,184           | 624,809           | (13,625)          |
| Social Programs                               | 1,300             | 1,300             | 619               | 681               |
| Surveyor                                      | 2,568             | 2,568             | 2,368             | 200               |
| Transfer Station                              | 900               | 900               | 484               | 416               |
| Treasurer                                     | 211,899           | 211,899           | 192,184           | 19,715            |
| Weed department                               | 188,666           | 188,666           | 194,999           | (6,333)           |
| <b>Total department expenses</b>              | <b>3,872,925</b>  | <b>3,872,925</b>  | <b>3,767,054</b>  | <b>105,871</b>    |
| Debt service payments                         | 63,415            | 63,415            | 81,529            | (18,114)          |
| Capital Outlay                                | 13,100            | 13,100            | 84,774            | (71,674)          |
| <b>OTHER FINANCING SOURCES (USES)</b>         |                   |                   |                   |                   |
| Sale of assets                                | -                 | -                 | 10,000            | 10,000            |
| Transfers in                                  | 96,438            | 96,438            | 60,090            | (36,348)          |
| Transfers out                                 | (146,502)         | (146,502)         | (146,502)         | -                 |
| <b>Total other financing sources and uses</b> | <b>(50,064)</b>   | <b>(50,064)</b>   | <b>(76,412)</b>   | <b>(26,348)</b>   |
| <b>Net change to fund balance</b>             | <b>(95,908)</b>   | <b>(95,908)</b>   | <b>(168,176)</b>  | <b>(72,268)</b>   |
| <b>Fund balance, January 1</b>                | <b>833,925</b>    | <b>833,925</b>    | <b>1,024,211</b>  | <b>190,286</b>    |
| <b>Fund balance, December 31</b>              | <b>\$ 738,017</b> | <b>\$ 738,017</b> | <b>\$ 856,035</b> | <b>\$ 118,018</b> |

**OURAY COUNTY, COLORADO**  
**ROAD AND BRIDGE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

|  | <u>Budgeted</u>   |                   | <u>Actual</u>     | <u>Variance</u>   |
|--|-------------------|-------------------|-------------------|-------------------|
|  | <u>Original</u>   | <u>Final</u>      |                   |                   |
| <b>REVENUES</b>  |                   |                   |                   |                   |
| Property taxes and other                                 | \$ 258,570        | \$ 258,570        | \$ 262,664        | \$ 4,094          |
| Intergovernmental:                                       |                   |                   |                   |                   |
| Federal shared revenues                                  | 157,494           | 157,494           | 157,494           | -                 |
| State shared revenues                                    | 844,075           | 844,075           | 825,479           | (18,596)          |
| State Grants   | 108,704           | 108,704           | -                 | (108,704)         |
| Total intergovernmental revenues                         | <u>1,110,273</u>  | <u>1,110,273</u>  | <u>982,973</u>    | <u>(127,300)</u>  |
| Licenses and permits                                     | <u>5,000</u>      | <u>5,000</u>      | <u>6,491</u>      | <u>1,491</u>      |
| Miscellaneous:   |                   |                   |                   |                   |
| Refund of expenditures                                   | 165,000           | 165,000           | 115,685           | (49,315)          |
| Sale of fixed assets                                     | 3,000             | 3,000             | -                 | (3,000)           |
| Other miscellaneous revenues                             | 1,000             | 1,000             | 5,530             | 4,530             |
| Total miscellaneous revenues                             | <u>169,000</u>    | <u>169,000</u>    | <u>121,215</u>    | <u>(47,785)</u>   |
| Fees   | <u>18,200</u>     | <u>18,200</u>     | <u>18,928</u>     | <u>728</u>        |
| <b>Total revenues</b>                                    | <u>1,561,043</u>  | <u>1,561,043</u>  | <u>1,392,271</u>  | <u>(168,772)</u>  |
| <b>EXPENDITURES</b>                                      |                   |                   |                   |                   |
| Operations   | 2,081,115         | 2,081,115         | 1,998,256         | 82,859            |
| Debt service   | 125,703           | 125,703           | 107,582           | 18,121            |
| Capital outlay   | 100,000           | 100,000           | 106,019           | (6,019)           |
| <b>Total expenditures</b>                                | <u>2,306,818</u>  | <u>2,306,818</u>  | <u>2,211,857</u>  | <u>94,961</u>     |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>(745,775)</u>  | <u>(745,775)</u>  | <u>(819,586)</u>  | <u>(73,811)</u>   |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                   |                   |                   |                   |
| Transfers in   | <u>840,000</u>    | <u>840,000</u>    | <u>829,497</u>    | <u>(10,503)</u>   |
| <b>Total other financing sources (uses)</b>              | <u>840,000</u>    | <u>840,000</u>    | <u>829,497</u>    | <u>(10,503)</u>   |
| <b>Net change to fund balance</b>                        | 94,225            | 94,225            | 9,911             | (84,314)          |
| <b>Fund balance, January 1</b>                           | 700,503           | 700,503           | 967,862           | 267,359           |
| <b>Increase an inventory</b>                             | -                 | -                 | 16,295            | 16,295            |
| <b>Fund balance, December 31</b>                         | <u>\$ 794,728</u> | <u>\$ 794,728</u> | <u>\$ 994,068</u> | <u>\$ 199,340</u> |

**OURAY COUNTY, COLORADO**  
**SOCIAL SERVICES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

|  | <u>Budgeted</u>   |                   | <u>Actual</u>     | <u>Variance</u>  |
|--|-------------------|-------------------|-------------------|------------------|
|  | <u>Original</u>   | <u>Final</u>      |                   |                  |
| <b>REVENUES</b>  |                   |                   |                   |                  |
| Taxes  | \$ 94,194         | \$ 94,194         | \$ 96,780         | \$ 2,586         |
| County administration  | 64,000            | 64,000            | 69,148            | 5,148            |
| Old age pension  | 83,000            | 83,000            | 69,136            | (13,864)         |
| Aid to the needy and disabled                                | 9,600             | 9,600             | 1,741             | (7,859)          |
| Child care   | 25,580            | 25,580            | 10,697            | (14,883)         |
| Food assistance  | 408,000           | 408,000           | 271,676           | (136,324)        |
| Child welfare  | 207,000           | 207,000           | 110,436           | (96,564)         |
| Core services  | 96,880            | 96,880            | 200,594           | 103,714          |
| Leap   | 64,650            | 64,650            | 45,931            | (18,719)         |
| CSBG grant   | 1,000             | 1,000             | 5,056             | 4,056            |
| Colorado works   | 46,800            | 46,800            | 45,876            | (924)            |
| Child support  | 3,685             | 3,685             | 4,105             | 420              |
| Adult protection   | 10,600            | 10,600            | 5,393             | (5,207)          |
| Miscellaneous  | 200               | 200               | 614               | 414              |
| <b>Total revenues</b>  | <u>1,115,189</u>  | <u>1,115,189</u>  | <u>937,183</u>    | <u>(178,006)</u> |
| <b>EXPENDITURES</b>  |                   |                   |                   |                  |
| County funded grants   | 17,000            | 17,000            | 17,500            | (500)            |
| County administration  | 80,000            | 80,000            | 90,508            | (10,508)         |
| Old age pension  | 83,000            | 83,000            | 69,136            | 13,864           |
| Colorado works   | 58,000            | 58,000            | 54,756            | 3,244            |
| Aid to the needy and disabled                                | 12,000            | 12,000            | 2,177             | 9,823            |
| Child care   | 28,800            | 28,800            | 14,128            | 14,672           |
| General assistance   | 7,500             | 7,500             | 3,253             | 4,247            |
| Leap   | 64,650            | 64,650            | 45,931            | 18,719           |
| Child welfare  | 254,000           | 254,000           | 133,587           | 120,413          |
| Core services  | 114,630           | 114,630           | 211,802           | (97,172)         |
| Child support  | 5,500             | 5,500             | 4,747             | 753              |
| Food assistance  | 410,000           | 410,000           | 277,005           | 132,995          |
| Adult protection   | 13,000            | 13,000            | 7,418             | 5,582            |
| Cost allocation  | (2,000)           | (2,000)           | (1,776)           | (224)            |
| <b>Total expenditures</b>                                    | <u>1,146,080</u>  | <u>1,146,080</u>  | <u>930,172</u>    | <u>215,908</u>   |
| <b>Excess (deficiency) of revenues<br/>over expenditures</b> | (30,891)          | (30,891)          | 7,011             | 37,902           |
| <b>Fund balance, January 1</b>                               | <u>297,510</u>    | <u>297,510</u>    | <u>307,364</u>    | <u>9,854</u>     |
| <b>Fund balance, December 31</b>                             | <u>\$ 266,619</u> | <u>\$ 266,619</u> | <u>\$ 314,375</u> | <u>\$ 47,756</u> |

**OURAY COUNTY, COLORADO**  
**PUBLIC HEALTH FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

|  | <u>Budgeted</u>  |                  | <u>Actual</u>    | <u>Variance</u>  |
|--|------------------|------------------|------------------|------------------|
|  | <u>Original</u>  | <u>Final</u>     |                  |                  |
| <b>REVENUES</b>  |                  |                  |                  |                  |
| Intergovernmental:                                       |                  |                  |                  |                  |
| Federal shared revenues                                  | \$ 193,101       | \$ 193,101       | \$ 179,344       | \$ (13,757)      |
| State shared revenues                                    | 36,296           | 36,296           | 49,550           | 13,254           |
| State Grants   | 156,643          | 156,643          | 167,975          | 11,332           |
| Total intergovernmental revenues                         | <u>386,040</u>   | <u>386,040</u>   | <u>396,869</u>   | <u>10,829</u>    |
| Miscellaneous:   |                  |                  |                  |                  |
| Refund of expenditures                                   | 44,526           | 44,526           | 32,976           | (11,550)         |
| Other miscellaneous revenues                             | 8,416            | 8,416            | 8,136            | (280)            |
| Total miscellaneous revenues                             | <u>52,942</u>    | <u>52,942</u>    | <u>41,112</u>    | <u>(11,830)</u>  |
| <b>Total revenues</b>                                    | <u>438,982</u>   | <u>438,982</u>   | <u>437,981</u>   | <u>(1,001)</u>   |
| <b>EXPENDITURES</b>                                      |                  |                  |                  |                  |
| Public Health  | 595,484          | 595,484          | 563,260          | 32,224           |
| <b>Total expenditures</b>                                | <u>595,484</u>   | <u>595,484</u>   | <u>563,260</u>   | <u>32,224</u>    |
| <b>Excess (deficiency) of revenues over expenditures</b> | <u>(156,502)</u> | <u>(156,502)</u> | <u>(125,279)</u> | <u>31,223</u>    |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                  |                  |                  |                  |
| Transfers in   | 146,502          | 146,502          | 146,502          | -                |
| <b>Total other financing sources (uses)</b>              | <u>146,502</u>   | <u>146,502</u>   | <u>146,502</u>   | <u>-</u>         |
| <b>Net change to fund balance</b>                        | (10,000)         | (10,000)         | 21,223           | 31,223           |
| <b>Fund balance, January 1</b>                           | 36,149           | 36,149           | 36,149           | -                |
| <b>Fund balance, December 31</b>                         | <u>\$ 26,149</u> | <u>\$ 26,149</u> | <u>\$ 57,372</u> | <u>\$ 31,223</u> |

**OURAY COUNTY, COLORADO**  
**EMERGENCY MEDICAL SERVICES**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

|                                       | <b>Budgeted</b>   |                   | <b>Actual</b>            | <b>Variance</b>  |
|---------------------------------------|-------------------|-------------------|--------------------------|------------------|
|                                       | <b>Original</b>   | <b>Final</b>      |                          |                  |
| <b>REVENUES</b>                       |                   |                   |                          |                  |
| Taxes                                 | \$ 353,714        | \$ 353,714        | <b>\$ 350,219</b>        | \$ (3,495)       |
| Intergovernmental                     | 266               | 266               | <b>266</b>               | -                |
| Charges for services                  | 162,700           | 162,700           | <b>198,297</b>           | 35,597           |
| Grants                                | 74,784            | 74,784            | <b>44,478</b>            | (30,306)         |
| Miscellaneous                         | -                 | -                 | <b>3,574</b>             | 3,574            |
| <b>Total revenues</b>                 | <u>591,464</u>    | <u>591,464</u>    | <b><u>596,834</u></b>    | <u>5,370</u>     |
| <b>EXPENDITURES</b>                   |                   |                   |                          |                  |
| Public safety                         | 643,220           | 643,220           | <b>615,712</b>           | 27,508           |
| Capital outlay                        | 60,000            | 60,000            | <b>58,944</b>            | 1,056            |
| <b>Total expenditures</b>             | <u>703,220</u>    | <u>703,220</u>    | <b><u>674,656</u></b>    | <u>28,564</u>    |
| <b>OTHER FINANCING SOURCES (USES)</b> |                   |                   |                          |                  |
| Transfers in                          | 2,888             | 2,888             | <b>1,740</b>             | (1,148)          |
| Total other financing sources (uses)  | <u>2,888</u>      | <u>2,888</u>      | <b><u>1,740</u></b>      | <u>(1,148)</u>   |
| <b>Net change to fund balance</b>     | (108,868)         | (108,868)         | <b>(76,082)</b>          | 32,786           |
| <b>Fund balance, January 1</b>        | 551,867           | 551,867           | <b>608,377</b>           | 56,510           |
| <b>Fund balance, December 31</b>      | <u>\$ 442,999</u> | <u>\$ 442,999</u> | <b><u>\$ 532,295</u></b> | <u>\$ 89,296</u> |

**OURAY COUNTY, COLORADO**  
**COMBINING BALANCE SHEET**  
**NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**December 31, 2017**

|  | <u>Conservation<br/>Trust</u> | <u>Contingent</u> | <u>Fairgrounds</u> | <u>Special<br/>Grant</u> | <u>Road and<br/>Bridge<br/>Impact</u> | <u>Samson<br/>Law</u> |
|--|-------------------------------|-------------------|--------------------|--------------------------|---------------------------------------|-----------------------|
| <b>ASSETS</b>                              |                               |                   |                    |                          |                                       |                       |
| Cash and cash equivalents                  | \$ 122,755                    | \$ 174,881        | \$ 13,335          | \$ 14,176                | \$ 129,157                            | \$ 14,503             |
| Due from other governmental                | -                             | -                 | -                  | -                        | -                                     | -                     |
| <b>Total assets</b>                        | <u>122,755</u>                | <u>174,881</u>    | <u>13,335</u>      | <u>14,176</u>            | <u>129,157</u>                        | <u>14,503</u>         |
| <b>LIABILITIES AND FUND BALANCES</b>       |                               |                   |                    |                          |                                       |                       |
| <b>Liabilities:</b>                        |                               |                   |                    |                          |                                       |                       |
| Accounts payable                           | \$ -                          | \$ -              | \$ -               | \$ -                     | \$ -                                  | \$ -                  |
| <b>Total liabilities</b>                   | <u>-</u>                      | <u>-</u>          | <u>-</u>           | <u>-</u>                 | <u>-</u>                              | <u>-</u>              |
| <b>Fund balances</b>                       |                               |                   |                    |                          |                                       |                       |
| Reserved for:                              |                               |                   |                    |                          |                                       |                       |
| Emergencies                                | -                             | 174,881           | -                  | -                        | -                                     | -                     |
| Unreserved:                                | 122,755                       | -                 | 13,335             | 14,176                   | 129,157                               | 14,503                |
| <b>Total fund balances</b>                 | <u>122,755</u>                | <u>174,881</u>    | <u>13,335</u>      | <u>14,176</u>            | <u>129,157</u>                        | <u>14,503</u>         |
| <b>Total liabilities and fund balances</b> | <u>\$ 122,755</u>             | <u>\$ 174,881</u> | <u>\$ 13,335</u>   | <u>\$ 14,176</u>         | <u>\$ 129,157</u>                     | <u>\$ 14,503</u>      |

| <u>E-911<br/>Authority</u> | <u>MJ<br/>Excise<br/>Tax</u> | <u>Emergency<br/>Management</u> | <u>Road and<br/>Bridge 361</u> | <u>Public<br/>Access<br/>Group</u> | <u>Road and<br/>Bridge<br/>Sales Tax</u> | <u>Total<br/>Nonmajor<br/>Governmental<br/>Funds</u> |
|----------------------------|------------------------------|---------------------------------|--------------------------------|------------------------------------|--|--|
| \$ 89,816                  | \$ 9,690                     | \$ 28,662                       | \$ 89,516                      | \$ 4,622                           | \$ 264,139                               | \$ 955,252   |
|                            | -                            | -                               | -                              | -                                  | 39,405                                   | 39,405   |
| <u>89,816</u>              | <u>9,690</u>                 | <u>28,662</u>                   | <u>89,516</u>                  | <u>4,622</u>                       | <u>303,544</u>                           | <u>994,657</u>                                       |
|                            | \$ -                         | \$ -                            | \$ -                           | \$ -                               | \$ -                                     | \$ -   |
| -                          | -                            | -                               | -                              | -                                  | -  | -  |
| -                          | -                            | -                               | -                              | -                                  | -  | 174,881  |
| <u>89,816</u>              | <u>9,690</u>                 | <u>28,662</u>                   | <u>89,516</u>                  | <u>4,622</u>                       | <u>303,544</u>                           | <u>819,776</u>                                       |
| <u>89,816</u>              | <u>9,690</u>                 | <u>28,662</u>                   | <u>89,516</u>                  | <u>4,622</u>                       | <u>303,544</u>                           | <u>994,657</u>                                       |
| <u>\$ 89,816</u>           | <u>\$ 9,690</u>              | <u>\$ 28,662</u>                | <u>\$ 89,516</u>               | <u>\$ 4,622</u>                    | <u>\$ 303,544</u>                        | <u>\$ 994,657</u>                                    |

**OURAY COUNTY, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NON-MAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
**Year Ended December 31, 2016**

|  | <b>Conservation<br/>Trust</b> | <b>Contingent</b> | <b>Fairgrounds</b> | <b>Special<br/>Grant Fund</b> | <b>Road and<br/>Bridge<br/>Impact</b> | <b>Samson<br/>Law</b> |
|--|-------------------------------|-------------------|--------------------|-------------------------------|---------------------------------------|-----------------------|
| <b>REVENUES</b>  |                               |                   |                    |                               |                                       |                       |
| Taxes  | \$ -                          | \$ -              | \$ -               | \$ -                          | \$ -                                  | \$ -                  |
| Intergovernmental  | 25,062                        | -                 | -                  | 7,544                         | -                                     | -                     |
| Charges for services   | -                             | -                 | -                  | -                             | -                                     | -                     |
| Interest earnings  | 1,194                         | -                 | -                  | -                             | -                                     | -                     |
| Miscellaneous  | -                             | -                 | 551                | -                             | 59,207                                | 50                    |
| <b>Total revenues</b>  | <u>26,256</u>                 | <u>-</u>          | <u>551</u>         | <u>7,544</u>                  | <u>59,207</u>                         | <u>50</u>             |
| <b>EXPENDITURES</b>  |                               |                   |                    |                               |                                       |                       |
| Current:   |                               |                   |                    |                               |                                       |                       |
| General government   | -                             | -                 | 5                  | 22,057                        | 527                                   | 1,952                 |
| Public safety  | -                             | -                 | -                  | -                             | -                                     | -                     |
| <b>Total expenditures</b>                                    | <u>-</u>                      | <u>-</u>          | <u>5</u>           | <u>22,057</u>                 | <u>527</u>                            | <u>1,952</u>          |
| <b>Excess (deficiency) of revenues<br/>over expenditures</b> | 26,256                        | -                 | 546                | (14,513)                      | 58,680                                | (1,902)               |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                               |                   |                    |                               |                                       |                       |
| Transfer in  | -                             | -                 | -                  | -                             | -                                     | -                     |
| Transfer out   | (5,000)                       | -                 | -                  | -                             | (80,000)                              | -                     |
| <b>Total other financing sources (uses)</b>                  | <u>(5,000)</u>                | <u>-</u>          | <u>-</u>           | <u>-</u>                      | <u>(80,000)</u>                       | <u>-</u>              |
| <b>Net change to fund balance</b>                            | 21,256                        | -                 | 546                | (14,513)                      | (21,320)                              | (1,902)               |
| <b>Fund balance, January 1</b>                               | 101,499                       | 174,881           | 12,789             | 28,689                        | 150,477                               | 16,405                |
| <b>Fund balance, December 31</b>                             | <u>\$ 122,755</u>             | <u>\$ 174,881</u> | <u>\$ 13,335</u>   | <u>\$ 14,176</u>              | <u>\$ 129,157</u>                     | <u>\$ 14,503</u>      |

| <u>E-911 Authority</u> | <u>MJ Excise Tax</u> | <u>Emergency Management</u> | <u>Road and Bridge 361</u> | <u>Public Access Group</u> | <u>Road and Bridge Sales Tax</u> | <u>Total Nonmajor Governmental Funds</u> |
|------------------------|----------------------|-----------------------------|----------------------------|----------------------------|----------------------------------|--|
| \$ -                   | \$ 61,934            | \$ -                        | \$ -                       | \$ -                       | \$ 742,915                       | \$ 804,849                               |
| -                      | -                    | -                           | -                          | -                          | -                                | 32,606                                   |
| 44,612                 | -                    | -                           | -                          | -                          | -                                | 44,612                                   |
| 8                      | -                    | 41                          | 958                        | -                          | -                                | 2,201                                    |
| -                      | -                    | -                           | -                          | -                          | -                                | 59,808                                   |
| <u>44,620</u>          | <u>61,934</u>        | <u>41</u>                   | <u>958</u>                 | <u>-</u>                   | <u>742,915</u>                   | <u>944,076</u>                           |
| -                      | 1,863                | -                           | -                          | -                          | 22,124                           | 48,528                                   |
| 44,484                 | -                    | -                           | -                          | -                          | -                                | 44,484                                   |
| <u>44,484</u>          | <u>1,863</u>         | <u>-</u>                    | <u>-</u>                   | <u>-</u>                   | <u>22,124</u>                    | <u>93,012</u>                            |
| 136                    | 60,071               | 41                          | 958                        | -                          | 720,791                          | 851,064                                  |
| -                      | -                    | 1,159                       | -                          | -                          | -                                | 1,159                                    |
| -                      | (72,486)             | -                           | -                          | -                          | (735,000)                        | (892,486)                                |
| <u>-</u>               | <u>(72,486)</u>      | <u>1,159</u>                | <u>-</u>                   | <u>-</u>                   | <u>(735,000)</u>                 | <u>(891,327)</u>                         |
| 136                    | (12,415)             | 1,200                       | 958                        | -                          | (14,209)                         | (40,263)                                 |
| 89,680                 | 22,105               | 27,462                      | 88,558                     | 4,622                      | 317,753                          | 1,034,920                                |
| <u>\$ 89,816</u>       | <u>\$ 9,690</u>      | <u>\$ 28,662</u>            | <u>\$ 89,516</u>           | <u>\$ 4,622</u>            | <u>\$ 303,544</u>                | <u>\$ 994,657</u>                        |

**OURAY COUNTY, COLORADO**  
**CONSERVATION TRUST FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

|  | <u>Budgeted</u>   |                   | <u>Actual</u>     | <u>Variance</u> |
|--|-------------------|-------------------|-------------------|-----------------|
|  | <u>Original</u>   | <u>Final</u>      |                   |                 |
| <b>REVENUES</b>                                      |                   |                   |                   |                 |
| Intergovernmental                                    | \$ 25,000         | \$ 25,000         | \$ 25,062         | \$ 62           |
| Miscellaneous income                                 | 180               | 180               | 1,194             | 1,014           |
| <b>Total revenues</b>                                | <u>25,180</u>     | <u>25,180</u>     | <u>26,256</u>     | <u>1,076</u>    |
| <b>EXPENDITURES</b>                                  |                   |                   |                   |                 |
| Recreation   | -                 | -                 | -                 | -               |
| <b>Total expenditures</b>                            | <u>-</u>          | <u>-</u>          | <u>-</u>          | <u>-</u>        |
| Excess (deficiency) of revenues<br>over expenditures | 25,180            | 25,180            | 26,256            | 1,076           |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                   |                   |                   |                 |
| Transfers out  | <u>(5,000)</u>    | <u>(5,000)</u>    | <u>(5,000)</u>    | <u>-</u>        |
| <b>Net change to fund balance</b>                    | 20,180            | 20,180            | 21,256            | 1,076           |
| <b>Fund balance, January 1</b>                       | <u>101,499</u>    | <u>101,499</u>    | <u>101,499</u>    | <u>-</u>        |
| <b>Fund balance, December 31</b>                     | <u>\$ 121,679</u> | <u>\$ 121,679</u> | <u>\$ 122,755</u> | <u>\$ 1,076</u> |

**OURAY COUNTY, COLORADO**  
**CONTINGENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

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|                            | <u>Budgeted</u>          |                          | <u>Actual</u>            | <u>Variance</u>    |
|----------------------------|--------------------------|--------------------------|--------------------------|--------------------|
|                            | <u>Original</u>          | <u>Final</u>             |                          |                    |
| REVENUES                   | \$ -                     | \$ -                     | \$ -                     | \$ -               |
| EXPENDITURES               | <u>-</u>                 | <u>-</u>                 | <u>-</u>                 | <u>-</u>           |
| Net change to fund balance | -                        | -                        | -                        | -                  |
| Fund balance, January 1    | <u>174,881</u>           | <u>174,881</u>           | <u>174,881</u>           | -                  |
| Fund balance, December 31  | <u><u>\$ 174,881</u></u> | <u><u>\$ 174,881</u></u> | <u><u>\$ 174,881</u></u> | <u><u>\$ -</u></u> |

**OURAY COUNTY, COLORADO**  
**FAIRGROUNDS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

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|                                       | <u>Budgeted</u>  |                  | <u>Actual</u>    | <u>Variance</u> |
|---------------------------------------|------------------|------------------|------------------|-----------------|
|                                       | <u>Original</u>  | <u>Final</u>     |                  |                 |
| <b>REVENUES</b>                       |                  |                  |                  |                 |
| Miscellaneous                         | \$ -             | \$ 551           | \$ 551           | -               |
| <b>EXPENDITURES</b>                   |                  |                  |                  |                 |
| Recreation                            | -                | 5                | 5                | -               |
| <b>Total expenditures</b>             | -                | 5                | 5                | -               |
| <br><b>Net change to fund balance</b> | <br>-            | <br>546          | <br>546          | <br>-           |
| <br><b>Fund balance, January 1</b>    | <br>12,789       | <br>12,789       | <br>12,789       | <br>-           |
| <b>Fund balance, December 31</b>      | <u>\$ 12,789</u> | <u>\$ 13,335</u> | <u>\$ 13,335</u> | <u>\$ -</u>     |

**OURAY COUNTY, COLORADO**  
**SPECIAL GRANT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

|  | <u>Budgeted</u>  |                  | <u>Actual</u>    | <u>Variance</u>    |
|--|------------------|------------------|------------------|--------------------|
|  | <u>Original</u>  | <u>Final</u>     |                  |                    |
| <b>REVENUES</b>                                      |                  |                  |                  |                    |
| Intergovernmental                                    | \$ 140,022       | \$ 140,022       | \$ 7,544         | \$ (132,478)       |
| <b>EXPENDITURES</b>                                  |                  |                  |                  |                    |
| General Government                                   | 139,383          | 139,383          | 22,057           | 117,326            |
| <b>Total expenditures</b>                            | <u>139,383</u>   | <u>139,383</u>   | <u>22,057</u>    | <u>117,326</u>     |
| Excess (deficiency) of revenues<br>over expenditures | 639              | 639              | (14,513)         | (15,152)           |
| <b>OTHER FINANCING SOURCES (USES)</b>                |                  |                  |                  |                    |
| Transfers In/Out                                     | -                | -                | -                | -                  |
| <b>Net change to fund balance</b>                    | 639              | 639              | (14,513)         | (15,152)           |
| <b>Fund balance, January 1</b>                       | 28,689           | 28,689           | 28,689           | -                  |
| <b>Fund balance, December 31</b>                     | <u>\$ 29,328</u> | <u>\$ 29,328</u> | <u>\$ 14,176</u> | <u>\$ (15,152)</u> |

**OURAY COUNTY, COLORADO**  
**ROAD AND BRIDGE IMPACT FEES FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

|  | <u>Budgeted</u>          |                          | <u>Actual</u>            | <u>Variance</u>          |
|--|--------------------------|--------------------------|--------------------------|--------------------------|
|  | <u>Original</u>          | <u>Final</u>             |                          |                          |
| <b>REVENUES</b>  |                          |                          |                          |                          |
| Impact fees  | \$ 60,600                | \$ 60,600                | \$ 59,207                | \$ (1,393)               |
| <b>EXPENDITURES</b>                                      |                          |                          |                          |                          |
| General Government                                       | 600                      | 600                      | 527                      | 73                       |
| <b>Total expenditures</b>                                | <u>600</u>               | <u>600</u>               | <u>527</u>               | <u>73</u>                |
| <b>Excess (deficiency) of revenues over expenditures</b> | 60,000                   | 60,000                   | <b>58,680</b>            | (1,320)                  |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                          |                          |                          |                          |
| Transfers out  | <u>(80,000)</u>          | <u>(80,000)</u>          | <u>(80,000)</u>          | <u>-</u>                 |
| <b>Net change to fund balance</b>                        | (20,000)                 | (20,000)                 | (21,320)                 | (1,320)                  |
| <b>Fund balance, January 1</b>                           | <u>150,477</u>           | <u>150,477</u>           | <u>150,477</u>           | <u>-</u>                 |
| <b>Fund balance, December 31</b>                         | <u><u>\$ 130,477</u></u> | <u><u>\$ 130,477</u></u> | <u><u>\$ 129,157</u></u> | <u><u>\$ (1,320)</u></u> |

**OURAY COUNTY, COLORADO**  
**E-911 AUTHORITY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

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|                                   | <b>Budgeted</b>  |                  | <b>Actual</b>    | <b>Variance</b>  |
|-----------------------------------|------------------|------------------|------------------|------------------|
|                                   | <b>Original</b>  | <b>Final</b>     |                  |                  |
| <b>REVENUES</b>                   |                  |                  |                  |                  |
| Charges for services              | \$ 45,000        | \$ 45,000        | \$ 44,612        | \$ (388)         |
| Interest income                   | 10               | 10               | 8                | (2)              |
| <b>Total revenues</b>             | <u>45,010</u>    | <u>45,010</u>    | <u>44,620</u>    | <u>(390)</u>     |
| <b>EXPENDITURES</b>               |                  |                  |                  |                  |
| Public safety                     | 60,500           | 60,500           | 44,484           | 16,016           |
| <b>Total expenditures</b>         | <u>60,500</u>    | <u>60,500</u>    | <u>44,484</u>    | <u>16,016</u>    |
| <b>Net change to fund balance</b> | (15,490)         | (15,490)         | 136              | 15,626           |
| <b>Fund balance, January 1</b>    | 89,679           | 89,679           | 89,680           | 1                |
| <b>Fund balance, December 31</b>  | <u>\$ 74,189</u> | <u>\$ 74,189</u> | <u>\$ 89,816</u> | <u>\$ 15,627</u> |

**OURAY COUNTY, COLORADO**  
**SAMSON LAW FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

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|                                   | <b>Budgeted</b>         |                         | <b>Actual</b>                  | <b>Variance</b>        |
|-----------------------------------|-------------------------|-------------------------|--------------------------------|------------------------|
|                                   | <b>Original</b>         | <b>Final</b>            |                                |                        |
| <b>REVENUES</b>                   |                         |                         |                                |                        |
| State revenues                    | \$ -                    | \$ -                    | \$ -                           | \$ -                   |
| Court fees                        | 500                     | 500                     | <b>50</b>                      | (450)                  |
| <b>Total revenues</b>             | <u>500</u>              | <u>500</u>              | <u><b>50</b></u>               | <u>(450)</u>           |
| <b>EXPENDITURES</b>               |                         |                         |                                |                        |
| General government                | 1,500                   | 1,952                   | <b>1,952</b>                   | -                      |
| <b>Total expenditures</b>         | <u>1,500</u>            | <u>1,952</u>            | <u><b>1,952</b></u>            | <u>-</u>               |
| <b>Net change to fund balance</b> | (1,000)                 | (1,452)                 | <b>(1,902)</b>                 | (450)                  |
| <b>Fund balance, January 1</b>    | <u>16,405</u>           | <u>16,405</u>           | <u><b>16,405</b></u>           | <u>-</u>               |
| <b>Fund balance, December 31</b>  | <u><u>\$ 15,405</u></u> | <u><u>\$ 14,953</u></u> | <u><u><b>\$ 14,503</b></u></u> | <u><u>\$ (450)</u></u> |

**OURAY COUNTY, COLORADO**  
**ROAD AND BRIDGE 361 FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

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|                                   | <u>Budgeted</u>  |                  | <u>Actual</u>           | <u>Variance</u> |
|-----------------------------------|------------------|------------------|-------------------------|-----------------|
|                                   | <u>Original</u>  | <u>Final</u>     |                         |                 |
| <b>REVENUES</b>                   |                  |                  |                         |                 |
| Grant                             | \$ -             | \$ -             | \$ -                    | \$ -            |
| Interest Earnings                 | 420              | 420              | <b>958</b>              | 538             |
|                                   | <u>420</u>       | <u>420</u>       | <u><b>958</b></u>       | <u>538</u>      |
| <b>EXPENDITURES</b>               | <u>-</u>         | <u>-</u>         | <u>-</u>                | <u>-</u>        |
| <b>Net change to fund balance</b> | 420              | 420              | 958                     | 538             |
| <b>Fund balance, January 1</b>    | 88,558           | 88,558           | <b>88,558</b>           | -               |
| <b>Fund balance, December 31</b>  | <u>\$ 88,978</u> | <u>\$ 88,978</u> | <u><b>\$ 89,516</b></u> | <u>\$ 538</u>   |

**OURAY COUNTY, COLORADO**  
**PUBLIC ACCESS GROUP FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

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|                                   | <u>Budgeted</u> |                 | <u>Actual</u>   | <u>Variance</u> |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|
|                                   | <u>Original</u> | <u>Final</u>    |                 |                 |
| <b>REVENUES</b>                   |                 |                 |                 |                 |
| Grants                            | \$ -            | \$ -            | \$ -            | \$ -            |
| Miscellaneous                     | -               | -               | -               | -               |
| <b>Total revenues</b>             | <u>-</u>        | <u>-</u>        | <u>-</u>        | <u>-</u>        |
| <b>EXPENDITURES</b>               | <u>-</u>        | <u>-</u>        | <u>-</u>        | <u>-</u>        |
| <b>Net change to fund balance</b> | -               | -               | -               | -               |
| <b>Fund balance, January 1</b>    | <u>4,622</u>    | <u>4,622</u>    | <u>4,622</u>    | <u>-</u>        |
| <b>Fund balance, December 31</b>  | <u>\$ 4,622</u> | <u>\$ 4,622</u> | <u>\$ 4,622</u> | <u>\$ -</u>     |

**OURAY COUNTY, COLORADO**  
**ROAD AND BRIDGE SALES TAX FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

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|                                       | <u>Budgeted</u>   |                   | <u>Actual</u>            | <u>Variance</u>  |
|---------------------------------------|-------------------|-------------------|--------------------------|------------------|
|                                       | <u>Original</u>   | <u>Final</u>      |                          |                  |
| <b>REVENUES</b>                       |                   |                   |                          |                  |
| Sales Taxes                           | \$ 754,000        | \$ 754,000        | <b>\$ 742,915</b>        | \$ (11,085)      |
| <b>EXPENDITURES</b>                   | 22,620            | 22,620            | <b>22,124</b>            | 496              |
| <b>OTHER FINANCING SOURCES (USES)</b> |                   |                   |                          |                  |
| Transfers In/(out)                    | (735,000)         | (735,000)         | <b>(735,000)</b>         | -                |
| <b>Net change to fund balance</b>     | (3,620)           | (3,620)           | <b>(14,209)</b>          | (10,589)         |
| <b>Fund balance, January 1</b>        | 283,810           | 283,810           | <b>317,753</b>           | 33,943           |
| <b>Fund balance, December 31</b>      | <u>\$ 280,190</u> | <u>\$ 280,190</u> | <u><b>\$ 303,544</b></u> | <u>\$ 23,354</u> |

**OURAY COUNTY, COLORADO**  
**MJ EXCISE TAX**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

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|                                       | <u>Budgeted</u>  |                  | <u>Actual</u>   | <u>Variance</u>    |
|---------------------------------------|------------------|------------------|-----------------|--------------------|
|                                       | <u>Original</u>  | <u>Final</u>     |                 |                    |
| <b>REVENUES</b>                       |                  |                  |                 |                    |
| Taxes                                 | \$ 125,000       | \$ 125,000       | \$ 61,934       | \$ (63,066)        |
| <b>EXPENDITURES</b>                   | 3,750            | 3,750            | 1,863           | 1,887              |
| <b>OTHER FINANCING SOURCES (USES)</b> |                  |                  |                 |                    |
| Transfers In/(out)                    | (121,250)        | (121,250)        | (72,486)        | 48,764             |
| <b>Net change to fund balance</b>     | -                | -                | <b>(12,415)</b> | (12,415)           |
| <b>Fund balance, January 1</b>        | 22,105           | 22,105           | <b>22,105</b>   | -                  |
| <b>Fund balance, December 31</b>      | <u>\$ 22,105</u> | <u>\$ 22,105</u> | <u>\$ 9,690</u> | <u>\$ (12,415)</u> |

**OURAY COUNTY, COLORADO**  
**EMERGENCY MANAGEMENT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**Year Ended December 31, 2017**

---

|                                       | <u>Budgeted</u>  |                  | <u>Actual</u>    | <u>Variance</u> |
|---------------------------------------|------------------|------------------|------------------|-----------------|
|                                       | <u>Original</u>  | <u>Final</u>     |                  |                 |
| <b>REVENUES</b>                       |                  |                  |                  |                 |
| Miscellaneous                         | \$ 50            | \$ 50            | \$ 41            | \$ (9)          |
| <b>EXPENDITURES</b>                   | <u>2</u>         | <u>2</u>         | <u>-</u>         | <u>2</u>        |
| <b>OTHER FINANCING SOURCES (USES)</b> |                  |                  |                  |                 |
| Transfers In/(out)                    | <u>1,925</u>     | <u>1,925</u>     | <u>1,159</u>     | <u>(766)</u>    |
| <b>Net change to fund balance</b>     | 1,973            | 1,973            | 1,200            | (7)             |
| <b>Fund balance, January 1</b>        | <u>27,462</u>    | <u>27,462</u>    | <u>27,462</u>    | <u>-</u>        |
| <b>Fund balance, December 31</b>      | <u>\$ 29,435</u> | <u>\$ 29,435</u> | <u>\$ 28,662</u> | <u>\$ (7)</u>   |

**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:

City/County:

### II - RECEIPTS FOR ROAD AND STREET PURPOSES

Please no commas or dollar signs for the input

**A. Receipts from local sources**

|   |    |   |
|---|----|---|
| 2. General Fund Appropriations:                                 | \$ | <input type="text" value="762,851.00"/>   |
| 3. Other local imposts: <i>from A.3. Total' below)</i>          | \$ | <input type="text" value="349,155.00"/>   |
| 4. Miscellaneous local receipts: <i>from A.4. Total' below)</i> | \$ | <input type="text" value="135,701.00"/>   |
| 5. Transfers from toll facilities                               | \$ | <input type="text" value="0.00"/>         |
| 6. Proceeds of sale of bonds and notes                          |    |   |
| a. Bonds - Original Issues:                                     | \$ | <input type="text" value="0.00"/>         |
| b. Bonds - Refunding Issues:                                    | \$ | <input type="text" value="0.00"/>         |
| c. Notes:   | \$ | <input type="text" value="0.00"/>         |
| SubTotal:   | \$ | <input type="text" value="1,247,707.00"/> |

**B. Private Contributions** \$

### II - RECEIPTS FOR ROAD AND STREET PURPOSES (Detail)

Please no commas or dollar signs for the input

**A.3. Other local imposts**

|                                    |    |   |
|------------------------------------|----|---|
| a. Property Taxes and Assessments  | \$ | <input type="text" value="235,863.00"/> |
| b. Other Local Imposts             |    |   |
| 1. Sales Taxes:                    | \$ | <input type="text" value="0.00"/>       |
| 2. Infrastructure and Impact Fees: | \$ | <input type="text" value="80,000.00"/>  |

|   |    |               |
|---|----|---------------|
| 3. Liens:   | \$ | 0.00          |
| 4. Licenses:  | \$ | 6,491.00      |
| 5. Specific Ownership and/or Other:                                 | \$ | 26,801.00     |
| <b>Total:</b> <i>(a + b) carried to 'Other local imposts' above</i> |    | \$ 349,155.00 |

**A.4. Miscellaneous local receipts**

Please no commas or dollar signs for the input

|   |    |               |
|---|----|---------------|
| a. Interest on Investments:   | \$ | 5,519.00      |
| b. Traffic fines & Penalties:   | \$ | 0.00          |
| c. Parking Garage Fees:   | \$ | 0.00          |
| d. Parking Meter Fees:  | \$ | 0.00          |
| e. Sale of Surplus Property:  | \$ | 0.00          |
| f. Charges for Services:  | \$ | 0.00          |
| g. Other Misc. Receipts:  | \$ | 115,685.00    |
| h. Other:   | \$ | 14,497.00     |
| <b>Total:</b> <i>(a through h) carried to 'Misc local receipts' above</i> |    | \$ 135,701.00 |

**C. Receipts from State Government**

Please no commas or dollar signs for the input

|                                 |    |               |
|---------------------------------|----|---------------|
| 1. Highway User Taxes:          | \$ | 807,172.00    |
| 3. Other State funds:           |    |               |
| c. Motor Vehicle Registrations: | \$ | 34,288.00     |
| d. Other (Specify):             |    |               |
| Comments: Grants                | \$ | 99,137.00     |
| e. Other (Specify):             |    |               |
| Comments: State Wildlife        | \$ | 199.00        |
| <b>Total:</b> <i>(1+3c,d,e)</i> |    | \$ 940,796.00 |

**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:                  | \$ | 157,494.00    |
| <b>Total:</b> <i>(2a-f)</i>        |    | \$ 157,494.00 |



### III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES - (Detail)

Please no commas or dollar signs for the input

|   | A. ON NATIONAL<br>HIGHWAY SYSTEM | B. OFF NATIONAL<br>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                          | \$ 0.00                           | \$ 0.00     |
| 3. System Preservation:                                       | \$ 0.00                          | \$ 3,092.00                       | \$ 3,092.00 |
| 4. System Enhancement:  | \$ 0.00                          | \$ 0.00                           | \$ 0.00     |
| 5. Total Construction:  |                                  |                                   | \$ 3,092.00 |
| d. Total Capital Outlay: <i>(Lines A.1.a. + 1.b. + 1.c.5)</i> |                                  |                                   | \$ 3,092.00 |

### 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<br>(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<br>Balance | B. Total Receipts | C.Total<br>Disbursements | D. Ending Balance | E. Reconciliation |
|-------------------------|-------------------|--------------------------|-------------------|-------------------|
| \$ 0.00                 | \$ 2,345,997.00   | \$ 2,345,997.00          | \$ 0.00           | \$ 0.00           |

**Notes & Comments:**

undefined

Please enter your name:

Please provide a telephone number where you may be reached:

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

FORM FHWA-536e (Version 4.5) - CY17